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IIMK

Globalizing Indian Thought



RESEARCH

NEWSLETTER





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RESEARCH CONFERENCE & PUBLICATION

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MESSAGE *from* DIRECTOR

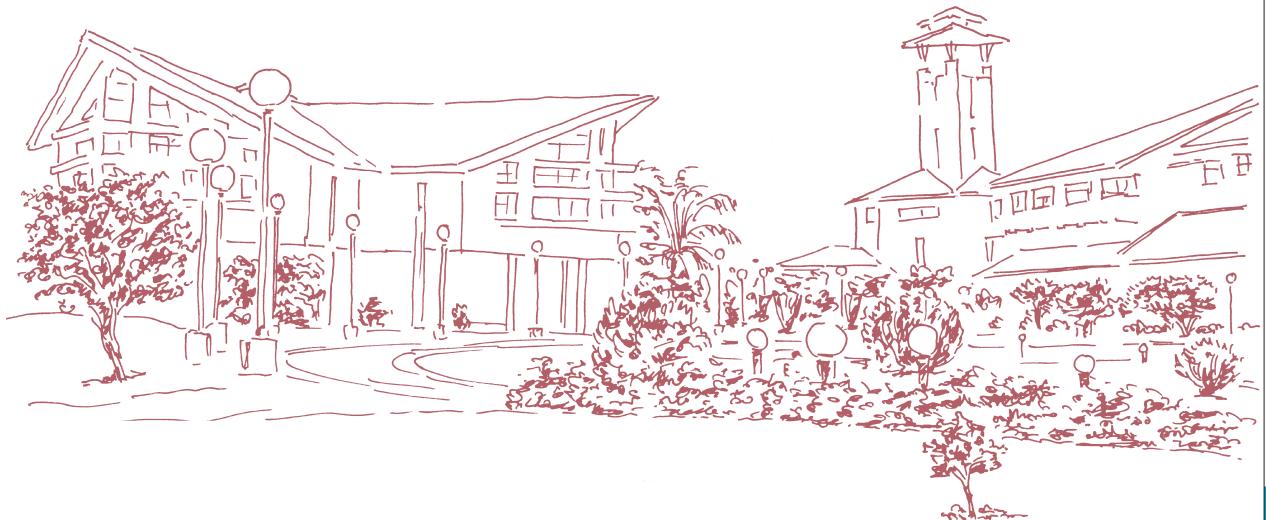
At IIM Kozhikode, high quality research activity is genuinely encouraged, recognized and celebrated. We encourage our faculty members to generate impactful research and aspire for top rated journals as outlets for their publications. Our stunning hill-top campus provides a soul-nourishing atmosphere to read, reflect and generate scholarly output.

The institute provides a number of research grants, generous research budgets and conference funds, research awards and a very vibrant research eco-system. All these efforts have paid off in the form of very high volume and quality of research output as the following pages show.

I invite you to engage with our researchers in any way that may help orchestrate our academic pursuits with your interests.

With warm wishes,

Prof. Debashis Chatterjee





MESSAGE *from* CHAIRPERSON

IIM Kozhikode is being globally recognized for our scholarly achievements across management domains. A steep rise in our research output has encouraged us to present area-wise research activities in this year's newsletter.

We are concerned with not just the breadth but also the impact of our research. This is through constant improvements in the quality of journals we publish in, academic citations generated by our work as well as impact on students and society through our pedagogical innovations and knowledge transfer activities.

To reach out to a wider audience we have launched a research blog (<http://researchblog.iimk.ac.in>) that disseminates our research in a non-technical manner hoping to generate a conversation around critical themes. We hope you will find our work interesting and we look forward to your valuable feedback on our efforts.

With warm wishes,

Prof. Rudra Sensarma

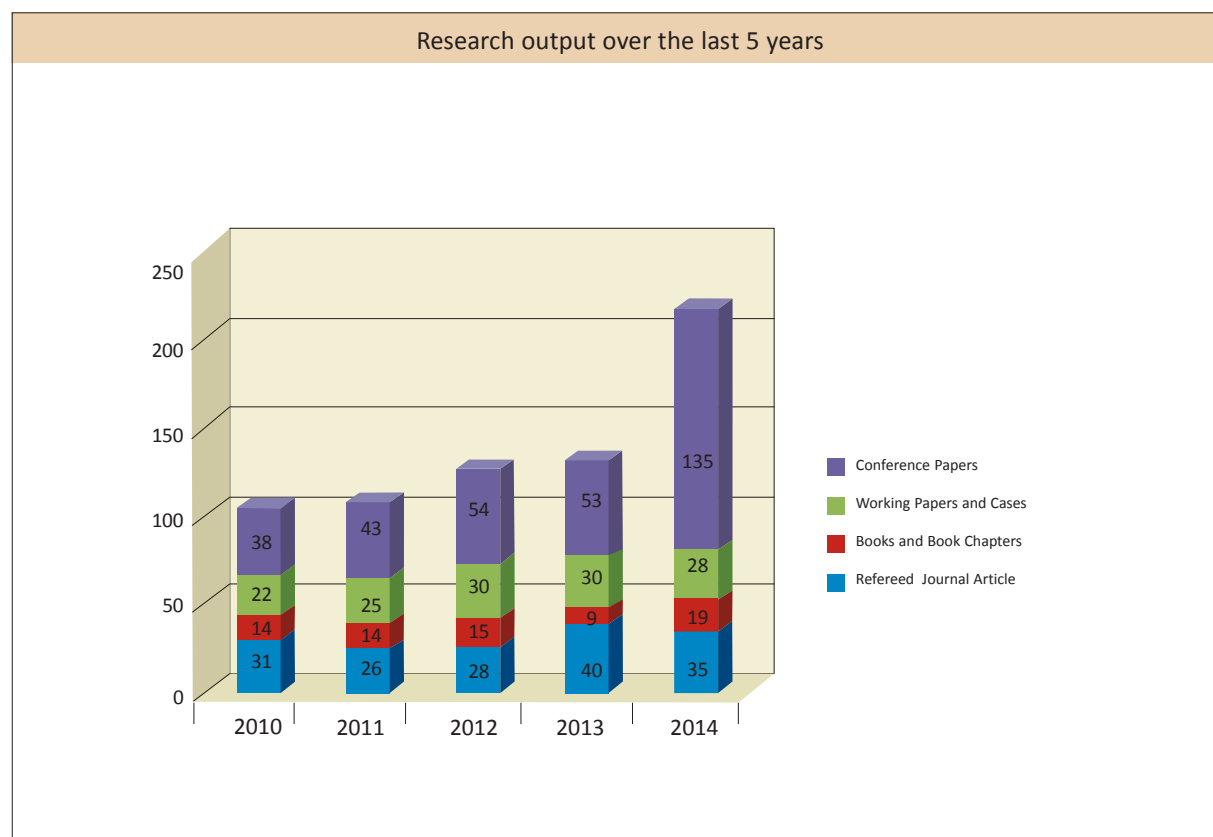




Our research community addresses a variety of exciting problems, different from what has been done before and offers counter-intuitive insights that will challenge established viewpoints. Not only does our research make significant advancements to existing body of knowledge but also enriches the classroom experience. Our students immensely benefit from our in-house research in many innovative ways.

Research forms an integral part of the faculty's workload at IIM Kozhikode. Faculty members undertake research on a wide range of topics and these research endeavors are funded either by Institute's Small Grant Research Project (SGRP), Medium Grant Research Project (MGRP) or Large Grant Research Project (LGRP) schemes or by other national and international funding bodies

IIM Kozhikode Society & Management Review, the IIMKs international journal connects academia, businesses, public institutions, NGOs, and the Government - by publishing rigorous, clear and widely accessible articles which address emerging challenges concerning business management and broader society. The journal primarily publishes relevant research articles from functional areas of business management and perspective articles on evolving trends, insights and philosophies in management.





ECONOMICS

The Economics Area focuses on rigorous empirical and theoretical research pertaining to management of organizations, government and societies. The area members have a wide variety of research interests, which includes Applied Econometrics, Democracy and Constitution, Economics of Information, Economics of Institutions, Energy Economics, Environmental Governance and Management, Law and Economics, Monetary Economics, Public Economics, and Public Finance. The research and teaching interest of area members encompass both quantitative and qualitative domains of economics. The area members also employ an interdisciplinary approach to their academic endeavours. The area members have published their work in many reputed international journals like American Journal of Political Science, Conservation and Society, Economic and Political Weekly, Economic Modeling, Economics Letters, Geoforum, International Journal of the Commons, International VAT Monitor, Journal of Asia Business Studies, Journal of Economic Behavior & Organization, Journal of Economics, Journal of Economic Modeling, Physica A, Public Choice, Social Choice and Welfare, World Development.

REFEREED JOURNAL PUBLICATIONS

AUTHOR	TITLE	JOURNAL	YEAR
Balooni, K.	In search of conservation impact. A comment on Schusser 2012: Who determines biodiversity? An analysis of actors' power and interests in community forestry in Namibia.	Forest Policy and Economics, 38: 227-228.	2014
Balooni, K., & Gangopadhyay, K.	Governance for private green spaces in a growing Indian city.	Landscape and Urban Planning, 123: 21-29.	2014
Gangopadhyay, K.	Private investment in education: evidence across castes and religion from West Bengal.	Economic & Political Weekly, 49(13): 44-52.	2014
Nair, S. R.	Making sense of persistently high inflation in India	Economic and Political Weekly, 48 (42): 13-16.	2013
Sensarma, R.	Non-linearities in emerging financial markets: Evidence from India.	IIM Kozhikode Society & Management Review 2(2): 165-175.	2013
Sensarma, R.	State ownership, credit risk and bank competition: a mixed oligopoly approach,	Macroeconomics and Finance in Emerging Market Economies, 6 (1): 1-13.	2013

Bluwstein, J., Lund, J.F. & **Balooni, K.** (2014). In search of conservation impact. A comment on Schusser 2012: Who determines biodiversity? An analysis of actors' power and interests in community forestry in Namibia. *Forest Policy and Economics*, 38: 227-228.

The paper 'Who determines biodiversity?' concludes that community forestry contributes to improvement of biodiversity and that this outcome is shaped by certain powerful actors. We do not find that these conclusions are adequately supported by the evidence presented and argue that the study approach overlooks key principles of impact evaluation studies.

Balooni, K., Gangopadhyay, K. & Kumar, B. M. (2014). Governance for private green spaces in a growing Indian city. *Landscape and Urban Planning*, 123: 21-29.

Urban green spaces are relatively scarce in developing countries, and such countries face challenges related to urban sustainability in view of rapid urbanization in the post-economic liberalization era. Although private green spaces constitute the core of urban sustainability, they have received far less attention compared to urban green spaces under the public domain. We studied the change in the homegardens (a form of private green space with multistoried vegetation that abounds in the tropical regions) in the city of Kozhikode, Kerala, India. We assessed the dynamics of homegardens from 2000 to 2010 based on household socio-economic characteristics. The study reveals a decline of 11.5% in the cultivated plants in homegardens, reflecting the loss of urban sustainability. The floristic structure of small landholdings has tilted toward food items—an indication of contribution of homegardens in complementing livelihood sustainability. After examining existing and possible policy mechanisms, we propose local community participation under the auspices of decentralized governance, which has now evolved as a major policy tool to achieve environmental sustainability in developing countries, for promotion and conservation of private green spaces.

Gangopadhyay, K. & Sarkar, A. (2014). Private investment in education: evidence across castes and religion from West Bengal. *Economic & Political Weekly*, 49(13): 44-52.

This article presents empirical evidence on educational investments by members of different castes and religion using household-level, cross-sectional data from West Bengal. It finds that scheduled caste households invest significantly less than other households in private coaching of children, even after controlling for all available socio-economic background variables. This result is posited to arise from two possible sources: from cultural factors and from positive discriminative practices. The article develops an empirical strategy to determine which type of factor is more significant and finds that cultural factors are more likely than positive discriminative practices to be the source of the lower spending.

Nair, S. R. (2013). Making sense of persistently high inflation in India. *Economic and Political Weekly*, 48 (42): 13-16.

The rising prices of two product groups – primary articles and fuel – have been responsible for the build-up in headline inflation between December 2009 and August 2013. The most worrisome aspect is the high inflation in a majority of food articles in the last six years or so despite a favourable domestic food supply situation and low global food prices. Based on the analysis of the food expenditure pattern during 2004-12, this article points out that rising domestic demand pressures have contributed to a surge in the prices of six high-value food commodities – pulses, milk, egg, fish, meat and edible oil. Another possible reason for stubborn food prices is the rising cost of production of food commodities.

Bhattacharya, A., & Sensarma, R. (2013). Non-linearities in emerging financial markets: Evidence from India. *IIM Kozhikode Society & Management Review*, 2(2): 165-175.

Efficiency and predictability of financial markets are inherently linked to the statistical properties of market indicators. While many papers have researched non-linearities in developed financial markets, this article examines chaotic dynamics in daily data taken from four financial markets in India, an emerging economy. The financial markets considered are the stock market, the foreign exchange market, the money market and the bond market.



We employ four tests for detecting non-linearities, such as the BDS test on raw data, the BDS test on pre-whitened data, Correlation Dimension test, and Brock's Residual test. We find that the market indicators are not characterized by white noise or GARCH processes. Our results do not provide evidence for chaos but indicate the presence of other non-linear deterministic processes. These findings have important implications for investments in these markets.

Saha, B., & **Sensarma, R.** (2013). State ownership, credit risk and bank competition: a mixed oligopoly approach, *Macroeconomics and Finance in Emerging Market Economies*, 6 (1): 1-13.

The recent financial crisis led many governments to buy equity in banks leading to situations of mixed oligopoly in banking markets. We model such a case where a partially state-owned bank competes with a private bank in collecting deposits. The government is purely a welfare maximizer while the private bank maximizes profits. Both banks face risks in the loan market. We show that if credit risk is sufficiently high and there is limited liability, the state-owned bank mitigates depositors' losses by mobilizing less deposits leading to contraction of aggregate deposits. This contradicts the standard mixed oligopoly results in the literature.

OTHER/FORTHCOMING PUBLICATIONS & CONFERENCE/SEMINAR PAPERS

AUTHOR	TITLE	CATEGORY	DETAILS	YEAR
Moya, R., Sotela, J., Guerrero, R. & Balooni, K.	Comercializacion de la Teca. In Las plantaciones de teca en América Latina: Mitos y realidades	Book Chapter	Edited by Camino, R. & Morales, J. P., Capitulo 12, Tercera Parte, Centro Agronomica Tropical de Investigacion y Ensenanza (CATIE), Costa Rica, Rome, pp: 226-244.	2013
Balooni, K.	Eroding community norms and sustainability of irrigation tanks in a predominantly agrarian tribal community in South India	Conference Presentation	14 th Biennial Conference of the International Association for the Study of Commons (IASC), Fujiyoshida, Japan, June 3-8.	2013
Balooni, K.	Forest rights: The hard currency of REDD+.	Conference Presentation	International Conference on Adopting REDD+ for Conservation, Sustainable Community Livelihood and Climate Change Mitigation, Chinese University of Hong Kong, Hong Kong, December 12-13.	2013
Balooni, K.	How social is socially oriented forest tenure and land is change in Bangladesh and Sri Lanka?.	Conference Presentation	14 th Biennial Conference of the International Association for the Study of Commons (IASC), Fujiyoshida, Japan, June 3-8.	2013
Balooni, K.	Not all the roads lead to REDD+.	Invited Talks/ Workshops/ Seminars	Wageningen School of Social Sciences, Wageningen University, Netherlands, July 16.	2013
Balooni, K.	Forest rights: the hard currency of REDD+.	Forthcoming	Conservation Letters	2014
Gangopadhyay, K.	Appetizer without main course	Book Review	IIM Kozhikode Society & Management Review, Sage Publications, 2(2).	2013
Gangopadhyay, K.	Econophysics and data driven modelling of market dynamics.	Conference Presentation	Econophys-Kolkata VIII: An International conference on Econophysics, Saha Institute of Nuclear Physics, Kolkata, India, March 14-15.	2014
Gangopadhyay, K.	Interview with Eugene H. Stanley	Interview	IIM Kozhikode Society & Management Review, 2(2): 73-78.	2013

Gangopadhyay, K. & Guhathakurta, K.	Agent Based modeling of. Housing Asset Bubble: A Simple Utility Function Based Investigation	Book Chapter	Econophysics of Agent-Based Models edited by F. Abergel, H. Aoyama, Chakrabarti, B. K., Chakraborti, A., & Ghosh, A., Springer Verlag Italia, pp: 27-44.	2014
Gangopadhyay, K. & Guhathakurta, K.	Agent Based modelling of Housing Asset Bubble: a habit or subsistence utility function based investigation	Conference Presentation	Econophys-Kolkata VIII: Econophysics and data driven modeling of Market dynamics, Saha Institute of Nuclear Physics, Kolkata, India, March 14-17.	2014
Gangopadhyay, K. & Guhathakurta, K.	Econophysics: Perspectives & Prospects	Editorial Article	IIM Kozhikode Society & Management Review, 2(2).	2013
Gangopadhyay, K., & Sensarma, R.	Forecasting the price of gold: An error correction approach.	Conference Presentation	1 st International Conference on Business Analytics and Intelligence, Indian Institute of Management Bangalore, India, December 11-13.	2014
Nair, S. R. & Eapen, L. M.	Farm Sector Performance and Food Price Inflation in India: Insights and Lessons from Pre-and Post- Economic Liberalisation Experiences	Research Seminar	IIMK Research Seminar Series, January 2.	2014
Sensarma, R.	SWOT Analysis of the Indian Economy	Invited Talks/ Workshops/ Seminars	Bankers Club of Greater Kochi, India, November 13.	2013
Sensarma, R.	Future of the Indian Economy	Non-refereed	Mathrubhumi Yearbook 2014.	2013
Sensarma, R.	Crime across conflict and non-conflict states in India.	Forthcoming	Economics of Peace and Security Journal.	2014

SESSION CHAIRS

Balooni, K.	14 th Biennial Conference of the International Association for the Study of Commons, Fujiyoshida, Japan, June 3-8.			2013
Dey, S.	6 th All India Conference of China studies, Indian Institute of Management Kozhikode, India, December 12-14.			2013
Eapen, L. M.	6 th All India Conference of China studies, Indian Institute of Management Kozhikode, India, December 12-14.			2013
Gangopadhyay, K.	India and Indigenous Strategies, XVI Annual Convention of Strategic Management Forum, Indian Institute of Management Kozhikode, India, May 23-25.			2013
Ladha, K. K.	India and Indigenous Strategies, XVI Annual Convention of Strategic Management Forum, Indian Institute of Management Kozhikode, India, May 23-25.			2013
Ladha, K. K.	6 th All India Conference of China studies, Indian Institute of Management Kozhikode, India, December 12-14.			2013
Nair, S. R.	6 th All India Conference of China studies, Indian Institute of Management Kozhikode, India, December 12-14.			2013

RESEARCH PROJECTS

Ongoing Small Grant Research Projects (IIMK Funded)

Nair, S. R. A Study of fiscal revenue capacity and effort of Kerala. 2013

After facing economic stagnation over the first three decades of its formation, Kerala witnessed rapid economic growth since late – 1980s. One of the important factors contributing to this economic turnaround was the increased expenditures by the government on social sectors, public administration and welfare program. It is argued that in order for Kerala to sustain its high growth performance, it is imperative to sustain these public expenditures. However, of late, the state has been facing serious fiscal challenges, which has put severe pressure on government's social expenditures. In addition, due to rapid urbanization the state needs to mobilize adequate revenue to finance vital urban public services such as municipal waste collection and environmental protection.

Thanks to the acceleration in economic growth due to policies of economic liberalization, the state governments in India today have greater capacity to mobilize more public revenues through tax and non-tax sources and direct the same to finance social sector spending. Hence, it is important to examine the extent of revenue effort in Kerala from the high economic growth since liberalization. The first report of the third KPERC for the year 2010 – 11 clearly shows that the revenue from non-tax is very low, the lowest among the southern states in India. In this context, the objective of the project is to estimate fiscal revenue (tax and non- tax) capacity and effort of the state of Kerala during the period 1970- 71 to present, from a comparative perspective of 13 / 15 other major Indian states.

Sensarma, R. Performance of Microfinance Institutions in India. 2013

Microfinance institutions (MFIs) have been in the news for right and wrong reasons. They have been hailed as solution to endemic poverty in developing countries (e.g. the success story of Grameen Bank in Bangladesh) as well as portrayed as loan sharks (e.g. several controversial cases recently in Andhra Pradesh). In this backdrop the present study aims to assess the performance of MFIs in India and understand the determinants of performance. Several papers have studied the determinants of MFI performance in the international context. A few examples are Servin, Lensink and Berg (2012) who study Latin America and Hermes, Lensink and Meesters (2011) and Hartarska and Mersland (2012) who study cross-country data. These papers study the roles of various factors such as ownership, governance mechanisms, loan size, percentage of women borrowers, leverage, age in determining performance. However there is limited evidence in the Indian context. In this study we wish to provide evidence for performance of MFIs and its determinants in the Indian context. This will be done by studying a large longitudinal panel of MFIs from India and employing a panel regression methodology. Apart from the roles of various factors, we intend to investigate whether there exists a trade-off between financial performance and outreach of MFIs in India. This is particularly interesting in the context of understanding whether Indian MFIs exhibit the so-called 'mission drift' in their operations.

WORKING PAPERS

Gangopadhyay, K., & Guhathakurta, K.	Agent based modeling of housing asset bubble: a simple utility function based investigation.	2013
Gangopadhyay, K., & Sensarma, R.	Forecasting the price of gold: An error correction approach.	2014
Ladha, K. K.	Strategic opportunities for quality in higher education in India.	2013
Nair, S. R. & Eapen, L. M.	Agrarian Performance and food price inflation in India: insights and lessons from pre- and post- economic liberalisation experiences.	2013
Sensarma, R.	Determinants of crime across conflict and non-conflict states in India.	2014
Sensarma, R.	Non-linearities in emerging financial markets: evidence from India.	2013

Gangopadhyay, K., & Guhathakurta, K. (2013). Agent based modeling of housing asset bubble: a simple utility function based investigation. IIMK/WPS/129/ECO/2013/15

The housing asset bubble and mortgage crisis of 2007-08 in the US market poses a challenge to understanding of market and hypotheses related to market efficiency. The contribution of our paper is bifold. First, we present a

survey of the existing literature which explains the housing asset bubble. We have emphasized on agent based modeling approaches in this context. The second part of the paper frames an economic model to demonstrate the power of irrational “exuberance hypothesis”, a term coined by Robert J Shiller. Using a felicity function based framework, this shows that the power of irrational expectation in bringing about an artificial and unintended boost in demand for investment of housing asset.

Gangopadhyay, K., Jangir, A. & Sensarma, R. (2014). Forecasting the price of gold: An error correction approach. IIMK/WPS/155/ECO/2014/13

Gold prices in Indian market may be influenced by a multitude of factors such as investment decision, inflation hedge and consumption motives. Gold prices are modelled using a vector error correction model. We identify investment decision and inflation hedge as prime movers of the data. We also present out-of-sample forecasts of our model and the related properties.

Ladha, K. K. (2013). Strategic opportunities for quality in higher education in India. IIMK/WPS/116/ECO/2013/02

This paper’s main concern is with the quality of education. It offers two games that highlight the proactive role the government could play for quality in higher education. It is a role that is different from what the government seems to be doing now. In the first game, the government plays against a University. If the government were stern, the University would credibly commit to delivering quality education. At equilibrium, the government trusts the University, and the latter reciprocates the trust by offering quality education. In the second game, two universities (it could be many more) are trapped in a Prisoner’s Dilemma (PD) game in which cooperation means offering quality education. The outcome of the PD game is bad for the Universities, they want an external agency (possibly the government) to enforce cooperation. With enforcement, both Universities provide quality education. The commitment of the government to enforce suitable laws, however, is doubtful in the modern world of give and take; the government is better off finding the Universities in violation but not enforcing the law. With the Universities anticipating that the government would not enforce the law, the Universities are unlikely to cooperate. What can be done? Probably some day the electorate will demand quality education with great vigor. The government may then dissociate itself from the temptation of give and take, and install a Standing Education Commission, with powers matching those of the Election Commission of India. It will then be the task of this Commission to implement laws that induce quality education. The paper thus provides a theoretical justification for the National Knowledge Commission’s recommendation for the installation of “Independent Regulatory Authority for Higher Education (IRAHE).”

Nair, S. R. & Eapen, L.M. (2013). Agrarian Performance and food price inflation in India: insights and lessons from pre- and post- economic liberalisation experiences. IIMK/WPS/115/ECO/2013/01

It has been argued that the rising food inflation in India in recent years is rooted in the dismal performance of the Indian agricultural sector after the economic reforms period. In this context, this paper examines the impact of agrarian performance on food inflation in India from a long-run perspective. For the purpose, the growth path of Indian agricultural sector is divided into four phases: pre-Green Revolution (GR) period (1950-51 to 1966-67), initial stage of GR (1967-68 to 1979-80), maturing stage of GR (1980-81 to 1991-92) and post-economic reform period (1992-93 to present).

The results show that despite the decline in the agricultural sector during the post-economic reforms period, food was relatively cheaper during this period compared with the best phase (1980-81 to 1991-92) of Indian agriculture. The much celebrated maturing stage of GR has not turned out to be price friendly. In our view, there are two reasons for this outcome. First, thanks to open trade and comfortable foreign exchange reserve position, since 1992 India has managed to import adequate quantities of food whenever a domestic supply-shock emerged. Second, the growth path of Indian agriculture was more stable during the post-economic reforms period than the other periods, implying that from the point of view of food prices stability of growth is more important than high and fluctuating growth.

Sensarma, R. (2014). Determinants of crime across conflict and non-conflict states in India. IIMK/WPS/146/ECO/2014/04

The paper has two main goals. First, using district level panel data we examine the key determinants of violent crime, non-violent crimes and crime against women in India for the period 1990-2007. Second, using the district level variation in Maoist conflict, we examine how conflict affects both crime as well as the roles of various

determinants of crime. In addition to looking at the conventional determinants of crime (law enforcement and economic variables), we examine how variation in sex ratios affects crime. We also look at whether the gender of the chief political decision maker in each state (i.e. the Chief Minister) affects crime. We find that improvements in arrest rate decrease the incidence of all types of crimes. Socio-economic variables have relatively little explanatory power. We also find evidence that unbalanced sex ratios, in particular in rural areas, may adversely affect crime. Female political representation with greater decision-making power particularly diminishes violent crime and crime against women. Finally, we find a counter-intuitive result that in districts affected by the Maoist insurgency, all types of crime are lower and we offer explanations for why that may be the case.

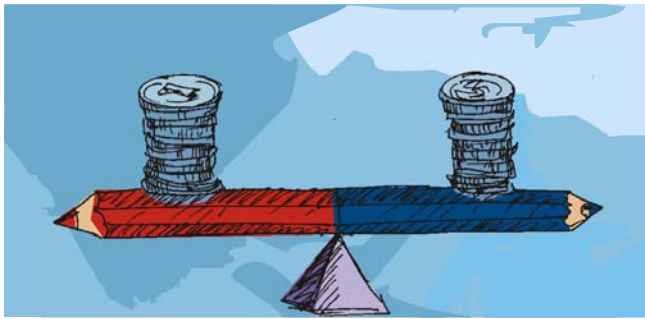
Bhattacharya, A. & **Sensarma, R.** (2013). Non-linearities in emerging financial markets: evidence from India. IIMK/WPS/140/ECO/2013/26

Efficiency and predictability of financial markets are inherently linked to the statistical properties of market indicators. While many papers have researched non-linearities in developed financial markets, this paper examines chaotic dynamics in daily data taken from four financial markets in India, an emerging economy. The financial markets considered are the stock market, the foreign exchange market, the money market and the bond market. We employ four tests for detecting non-linearities, viz. the BDS test on raw data, the BDS test on pre-whitened data, Correlation Dimension test and Brock's Residual test. We find that the market indicators are not characterized by white noise or GARCH processes. Our results do not provide evidence for chaos but indicate the presence of other non-linear deterministic processes. These findings have important implications for investments in these markets.

MEMBERSHIP OF EDITORIAL/ REVIEW BOARD

Balooni, K.	World Development, Forest Policy and Economics, International Journal of Organizational Analysis, International Journal of Social Forestry, Journal of Tropical Forest Science, Human Ecology	Review
Balooni, K.	IIM Kozhikode Society & Management Review	Editorial
Dey, S.	Managing Editor, IIM Kozhikode Society & Management Review International Journal of Business Analytics and Intelligence	Editorial
Gangopadhyay, K.	IIMB Management Review, Economic Interaction and Coordination	Review
Gangopadhyay, K.	IIM Kozhikode Society & Management Review	Editorial
Ladha, K. K.	IIM Kozhikode Society & Management Review	Editorial
Sensarma, R.	Macroeconomics and Finance in Emerging Market Economies OPSEARCH	Review
Sensarma, R.	Journal of Accounting in Emerging Economies, Research in Accounting in Emerging Economies, Risk Governance and Control: Financial Markets & Institutions, Journal of Reviews on Global Economics	Editorial





FINANCE, ACCOUNTING & CONTROL

Finance, Accounting and Control area at IIM Kozhikode is a multi-disciplinary area with faculty interests centred on financial markets, risk management, banking, valuation, infrastructure financing, IFRS, behavioural finance, corporate governance and restructuring. The faculty of the area pursue research that is rigorous and empirical in nature resulting in publications in reputed and refereed journals.

REFEREED JOURNAL PUBLICATIONS			
AUTHOR	TITLE	JOURNAL	YEAR
Shette, R., & Kuntluru, S.	Rounding-up in reported income numbers: Evidence from Indian companies.	Review of Accounting and Finance, 13 (2): 156-170.	2013
Thomas, S.	Stock returns and trading volume: Does the size matter?	Investment Management and Financial Innovations Journal, 10(3): 76-88.	2013

Shette, R., & Kuntluru, S. (2014). Rounding-up in reported income numbers: Evidence from Indian companies. *Review of Accounting and Finance*, 13 (2): 156 -170.

Purpose - This paper aims to investigate the rounding up in reported income numbers of Indian companies by examining the evidence of unusual occurrence of zero and nine in reported income numbers such as profit after tax and earnings per share. It also examines such rounding up patterns under different scenarios such as companies varying across different time periods, income size, market capitalization, industries, IPO and earnings news.

Design/methodology/approach - All 1,707 companies listed on National Stock Exchange (NSE) of India were considered for analysis. This study covered a period of 21 years from 1991-92 to 2011-12. Data were collected from PROWESS data base.

Findings - In Indian companies, rounding up pattern in reported income numbers are in conformity with existing studies (Carslaw, 1988; Thomas, 1989). In case of income numbers, the observed proportionate occurrence of zero and nine are significantly different from the expected proportionate occurrence. The study found that anomalies in reported earnings vary across industry. Further, it is found that the percent deviations are more in case of companies having high income levels, high market capitalization and with positive news.

Research limitations/implications - In future studies, it will be interesting to develop a model reflecting the causes for such rounding up of income numbers.

Practical implications - The paper provides an insight analysis on the rounding up behaviour of Indian companies and facilitates to understand occurrence of such anomalies under various scenarios. This paper may be useful to all the users of accounting information.

Originality/value - First study on examining the rounding up of reported income numbers and Earnings Per Share by companies in India.

Assan, A., & **Thomas, S.** (2013). Stock returns and trading volume: Does the size matter? *Investment Management and Financial Innovations Journal*, 10(3): 76-88.

The main theme of the paper is to analyze whether the size has any effect on stock return-volume relationship. The study examines the dynamic relationship between returns and trading volume. The paper also examines the duration of impact of stock returns on trading volume and the trading volume on stock returns and the impact of size on stock returns volume relationship. Further, the study also looks at the role of the trading volume in predicting the

returns and the role of returns in predicting the trading volume. The study has employed the VAR(Vector Auto Regression) framework for the analysis along with Granger Causality/Block Exogeneity Wald Tests, impulse response function and variance decomposition analysis. The study shows that the returns cause the trading volume. However, as size of the firm decreases, there is bidirectional causality between returns and volume. In the post subprime crisis period the causal relationship between returns and volume is almost nonexistent. The duration of impact is more prominent as the size of the firm becomes smaller. The study also shows that size of the firm does not have an impact on the information content of stock returns and trading volume. Stock returns dominate trading volume in term of information content. The information content of stock returns and trading volume increases during crisis period. The study also shows that Indian stock market is more efficient after the subprime crisis.

OTHER/FORTHCOMING PUBLICATIONS & CONFERENCE/ SEMINAR PAPERS				
AUTHOR	TITLE	CATEGORY	DETAILS	YEAR
Gangopadhyay, K. & Guhathakurta, K.	Agent Based modeling of Housing Asset Bubble: A Simple Utility Function Based Investigation	Book Chapter	In Econophysics of Agent-Based Models edited by F. Abergel, H. Aoyama, Chakrabarti, B. K., Chakraborti, A., & Ghosh, A., Springer Verlag Italia, pp: 27-44.	2014
Gangopadhyay, K. & Guhathakurta, K.	Agent Based modelling of Housing Asset Bubble: a habit or subsistence utility function based investigation	Conference Presentation	Econophys-Kolkata VIII: Econophysics and data driven modeling of Market dynamics, Saha Institute of Nuclear Physics, Kolkata, India, March 14-17.	2014
Gangopadhyay, K. & Guhathakurta, K.	Econophysics: Perspectives & Prospects	Editorial Article	IIM Kozhikode Society & Management Review, 2(2).	2013
Guhathakurta, K.	Nonlinear dynamics of stock markets during critical periods	Book Chapter forthcoming	Econophysics and data driven modelling of market dynamics. Springer International Publishing, Switzerland.	2014
Guhathakurta, K. Marwan, N., Bhattacharya, B., & Roychowdhuri, A.	Understanding the interrelationship between commodity & stock indices daily movement using cross recurrence analysis	Book Chapter forthcoming	N. M. Ed., Translational Recurrences: From Mathematical Theory to Real-World Applications. Germany, Springer.	2014
Guhathakurta, K.	Corporate Physics	Book Review	IIM Kozhikode Society & Management Review, Sage Publications, 2(2).	2013
Guhathakurta, K.	Nonlinear dynamics of stock markets during critical periods.	Conference Presentation	Econophys-Kolkata VIII, Saha Institute of nuclear Physics Kolkata, India, March 14-17.	2014
Guhathakurta, K.	Investigating the nonlinear dynamics of emerging and developed stock markets.	Conference Presentation	The 2 nd International Conference on Econophysics, Kavala, Greece, September 13-14.	2013
Guhathakurta, K.	Using Recurrence Analysis to identify bubbles and endogenous crashes.	Conference Presentation	India Finance Conference, IIM-A, IIM-B and IIM-C, Indian Institute of Management Ahmedabad, India, December 18-20.	2013
Guhathakurta, K., Panigrahi, S., & Gawande, S.	Comparing nonlinear dynamics of emerging and developed stock markets using Empirical Mode Decomposition.	Conference Presentation	3 rd IIMA Conference on Advanced Data Analysis, Business Analytics and Intelligence, Indian Institute of Management Ahmedabad, India, April 13-14.	2013

Guhathakurta, K.	Nonlinear dynamics of stock markets during critical periods	Invited Talks/ Workshops/ Seminars	Econophys-Kolkata VIII, Saha Institute of nuclear Physics Kolkata, India, March 14-17.	2014
Guhathakurta, K.	Using Recurrence Analysis to identify bubbles and endogenous crashes	Invited Talks/ Workshops/ Seminars	Institute of Management, Nirma University, India, December 20.	2013
Gopalaswamy, A.K., Kumar, S. S. S. & Huang, H. C.,	Dominance of Chinese market: An empirical study.	Book Chapter	Driving the economy through innovation and entrepreneurship, emerging agenda for technology management edited by Mukhopadhyay, C., Akhilesh, K. B., Srinivasan, R., Gurtoo, A., Ramachandran, P., Iyer, P. P., Mathirajan, M. & Subrahmanya, M. H. B., Springer, New Delhi, pp: 237-247.	2013
Kuntluru, S.	A Comparative study of Capital Markets Reforms in India and China	Conference Presentation	Proceedings of Sixth All India Conference on China Studies, Indian Institute of Management Kozhikode, India, December 12-14.	2013
Kuntluru, S.	Financial Performance of Family and Non-Family Owned Companies in India	Conference Presentation	3 rd India Finance Conference by IIMA, IIMB and IIMC, Indian Institute of Management Ahmedabad, India, December 18-20.	2013
Kuntluru, S.	Feasibility of Takaful as an Alternative Insurance in India	Conference Presentation	Eleventh Harvard University Forum on Islamic Finance, Harvard Law School, Cambridge, USA, April 25-27.	2014
Ladha, R.	Limits to Gains from Accreditation	Conference Presentation	Midwest Political Science Association Annual Conference, Chicago, USA, April 3-6.	2014
Ladha, R.	Accreditation as a Signal of Credible Commitment	Conference Presentation	Second National Conference of the Health Economics Association of India, SRM University, Chennai, India, May 29-31.	2013
Ladha, R.	Merger of Public Sector Banks Under the Rule of Reason	Conference Presentation	Union Bank Conference on Emerging Issues in Banking and Finance, Great Lakes Institute of Management, September 3.	2013
Ladha, R.	Impact of Globalization: Possibilities for India,	Invited Talk	Kalasalingam University, Madurai, India, February.	2014
Nair, A. S., & Ladha, R.	Determinants of non-economic Investment Goals among Indian Investors	Conference Presentation	Academy of Business Research International Conference, New Orleans, USA, March 26-28.	2014
Nair, A. S., & Gopinath, S.	ULCCS & Challenges for New Era: A case for Diversification	Conference Presentation	International Conference on Co-operatives in transition in the Era of Globalization, Indian Institute of Management Kozhikode, India, September 19-20.	2013
Thomas, S	Interdependence and Dynamic Interactions among Fundamental Factors and Stock Prices.	Conference Presentation	Conference on Financial Econometrics C Group (FEG), School of Accounting, Economics and Finance and Economic Systems Journal, Deakin University, Melbourne Australia, June 27-28.	2013

SESSION CHAIRS

Guhathakurta, K.	Technical Session VI, The 2 nd International Conference on Econophysics, Kavala, Greece, September, 13-14.	2013
Guhathakurta, K.	Applications of Analytics, 3 rd IIMA International Conference on Advanced Data Analysis, Business Analytics and Intelligence, Indian Institute of Management, Ahmedabad, India, April 13-14.	2013
Guhathakurta, K.	Market Microstructure, Derivatives and Regulation- II, India Finance Conference, IIM-A, IIM-B and IIM-C, Indian Institute of Management Ahmedabad, India, December 18-20.	2013
Guhathakurta, K.	The International Conference on Cooperatives in Transition in the Era of Globalisation, Indian Institute of Management Kozhikode, India September, 19-20.	2013
Guhathakurta, K.	India- China comparative economy studies. 6th All India Conference of China studies, Indian Institute of Management Kozhikode, India December 12-14.	2013
Ladha, R.	India- China comparative economy studies, 6th All India Conference of China studies, Indian Institute of Management Kozhikode, India, December 12-14.	2013

RESEARCH PROJECTS
Ongoing Small Grant Research Projects (IIMK Funded)

Baag, P. K. Relationship between default probability and asset correlation in a loan portfolio in public sector banks in the Indian context. 2013

The extant empirical literature on default models predicting the Probability of Defaults (PD) with asset correlation in a portfolio is limited to developed nations. There is no consensus on the relationship between the asset correlation, and the PD. Thus, any prior assumption may result in misspecification of regulatory capital for banks. In this matter, BSBC (2005) guidelines are based on G10 countries findings, which are treated as developed nation. As such, assuming these guidelines in the Indian context which is developing nation may be questionable. We extend the literature in the Indian context with respect to private debts (loans) based on actual primary data collected from Indian public sector banks. This study is a first attempt to empirically estimate the PD with implied asset correlation derived from default correlation for a bank portfolio in the Indian context. And, this study takes into account the importance of both asset and default correlation. While the default factor will help the banks and the regulators to link the systematic factors with default risks in a portfolio, the asset factor will try to find the link asset correlation and PD has as per BCBS (2006).

Guhathakurta, K. (Principal Investigator) & **Mukhoti, S.** Skewness and market efficiency: characterization based on emerging market data. 2013

Efficient Market Hypothesis (EMH) and random walk theory has been at the centre stage of modern finance since the advent of modern portfolio theory. Although Fama (1970) gave a strong theoretical frame work to the EMH, there have been several empirical challenges to the notion of market efficiency including Lo & MacKinley (1988), Lehmann (1990), Kien (1983), and White (1988). Shiller (1979, 1981, 1985, 1987, 1989 and 2000) has argued strongly with evidence of excess volatility against asset pricing models based on efficient market. Modelling of volatility has dominated a large part of later day asset pricing literature. An important finding of many works [Black (1976), Merton (1980), Pyndick (1984), French et al. (1987), Campbell and Hentschel (1992), Bekaert & Wu (2000) Raberto (2005) and Bollerslev et al. (2006)] has been the so called 'volatility feedback' effect. One story that comes out from this is that the 'volatility feedback' should be captured by the Option prices and hence alternative models that can account for volatility premium should be able to explain prices better than the Black – Sholes model (1973). Carr and Wu (2008) and Bakshi and Wu (2010), Kannianen (2011) try to capture the volatility feedback effect while Kannianen and Piche (2013) presents an improved version of the model. All these are attempts to relate the excess volatility or effect of second moment to the best of the knowledge of the authors. On the other hand, Bakshi & Madan (1998, 1999) and Bakshi, Kapadia & Madan (2003) have found that skewness plays a major part when one tries to model crashes and jumps. Motivated by this and our own findings on change of skewness over time across markets we propose to capture the effect of higher moments, primarily

skewness on market efficiency. In this project we endeavour to capture the skewness premium that will explain the option prices in the market. In doing so we will also establish skewness based measure of efficiency. We will also examine whether Tsallis distribution (Tsallis 1988) can be used to capture the skewness premium in a continuous time framework. Expected contribution: Establishment of a skewness premium that relates the effect of observed skewness in the asset returns to the asset pricing. Looking from another perspective, this work will also establish a skewness based measure for market efficiency.

WORKING PAPERS		
Baag, P. K.	Exploring the relation between promoter's contribution and resubmitted Approved Loan Proposal in the Indian banks at the loan inception stage.	2014
Baag, P. K.	Predicting the probability of default using asset correlation of a loan portfolio.	2014
Gangopadhyay, K., & Guhathakurta, K.	Agent based modeling of housing asset bubble: a simple utility function based investigation.	2013
Guhathakurta, K.	Investigating the nonlinear dynamics of emerging and developed stock markets.	2013
Kohli, R.	Earnouts a risk mitigating strategy for cross border acquisitions in India.	2013
Kohli, R.	Long run financial performance of cross border acquisitions of Indian acquiring companies and determinants thereof.	2013
Kuntluru, S.	Infrastructure and FDI: evidence from district-level data in India.	2013
Ladha, R.	Innovative practices for competitive advantage through behavioral finance.	2012
Ladha, R.	Healthcare accreditation: a game-theoretic view.	2013
Ladha, R.	Merger of public sector banks in India under the rule of reason.	2013
Nair, A. S. & Ladha, R.	Investor characteristics, investment goals and choice: a test of the mediating effect of social investment efficacy on socially responsible investing behaviour in India.	2013
Nair, A. S.	Existence of capital market equilibrium in the presence of herding and feedback trading.	2013

Baag, P. K. (2014). Exploring the relation between promoter's contribution and resubmitted Approved Loan Proposal in the Indian banks at the loan inception stage. IIMK/WPS/154/FIN /2014/12

We empirically evidenced that the promoter's contribution with respect to resubmitted approved loan proposal in the Indian banks at the loan inception stage, is different and high with proper control for resubmission and non-resubmission of loan proposals at the time of approval of these loans using Mann-Whitney U test. The finding of this study implies that borrowers with higher promoter's contribution and unsecured loan in their control in self-interest will avoid violating core covenants at the inception stage of a loan to get the loans approved. There is evidence of earnings management with respect to resubmitted loan proposal which are approved. Banks should take this information into account while disbursing loan and framing credit policies.

Baag, P. K. (2014). Predicting the probability of default using asset correlation of a loan portfolio. IIMK/WPS/151/FIN /2014/09

We use the asymptotic single risk factor model, which is a portfolio invariant model and preferred by BCBS with the factor based structural CreditMetrics portfolio default model to empirically estimate the Probability of default with asset correlation of a loan portfolio based on primary data from Public Sector Banks and compared the results with the estimated Probability of default without any asset correlation. We have used actual bank loan rating transition data for the period 2000-2010. Our study evidences that probability of default improves with asset correlation. We also find that asset correlation is an increasing function of probability of default. High rating firms have low correlation than low rating firms. These are opposite of BCBS assumptions for the developed nations. This implies that large corporate loans have the same systematic risk in times of economy distress. Our

analyses suggest that it is imprudent to assume a decreasing relationship between average asset correlation and default probability in measuring portfolio credit risk. In light of this empirical evidence, we encourage the Basel Committee to revisit the use of this relationship in bank capital requirement.

Gangopadhyay, K., & Guhathakurta, K. (2013). Agent based modeling of housing asset bubble: a simple utility function based investigation. IIMK/WPS/129/ECO/2013/15

The housing asset bubble and mortgage crisis of 2007-08 in the US market poses a challenge to understanding of market and hypotheses related to market efficiency. The contribution of our paper is bifold. First, we present a survey of the existing literature which explains the housing asset bubble. We have emphasized on agent based modeling approaches in this context. The second part of the paper frames an economic model to demonstrate the power of irrational “exuberance hypothesis”, a term coined by Robert J Shiller. Using a felicity function based framework, this shows that the power of irrational expectation in bringing about an artificial and unintended boost in demand for investment of housing asset.

Guhathakurta, K. (2013). Investigating the nonlinear dynamics of emerging and developed stock markets. IIMK/WPS/142/FIN/2013/28

Financial time-series has been of interest of many statisticians and financial experts. Understanding the characteristic features of a financial-time series has posed some difficulties because of its quasi-periodic nature. Linear statistics can be applied to a periodic time series, but since financial time series is non-linear and non-stationary, analysis of its quasi periodic characteristics is not entirely possible with linear statistics. Thus, the study of financial series of stock market still remains a complex task having its specific requirements. In this paper keeping in mind the recent trends and developments in financial time series studies, we want to establish if there is any significant relationship existing between trading behavior of developing and developed markets. The study is conducted to draw conclusions on similarity or differences between developing economies, developed economies, developing-developed economy pairs. We take the leading stock market indices dataset for the past 15 years in those markets to conduct the study. First we have drawn probability distribution of the dataset to see if any graphical similarity exists. Then we perform quantitative techniques to test certain hypotheses. Then we proceed to implement the Ensemble Empirical Mode Distribution technique to draw out amplitude and phase of movement of index value each data set to compare at granular level of detail. Our findings lead us to conclude that the nonlinear dynamics of emerging markets and developed markets are not significantly different. This could mean that increasing cross market trading and involvement of global investment has resulted in narrowing the gap between emerging and developed markets. From nonlinear dynamics perspective we find no reason to distinguish markets into emerging and developed any more.

Kohli, R. (2013). Earnouts a risk mitigating strategy for cross Border acquisitions in India. IIMK/WPS/119/ FIN/2013/05

An attempt has been made in this study to assess the impact of different modes of payment employed in cross border acquisitions, viz. cash, earnout and stock on the risk profile of the acquiring companies in India. The purpose is to discern which of the stated modes of payment enables an acquiring company in better hedging the risk of adverse selection that arises due to the information asymmetry on the part of the acquiring company regarding the true value of assets of the target company. It has been found that of the three modes of payment, earnouts provide best hedge to the acquiring companies for minimizing the risk of adverse selection in cross border acquisitions. The reason being earnouts enable an acquiring company resolve the problem of over-valuation and that of non-performance by making part payment contingent on the ex post performance of the target company as well as by retaining target company’s managers respectively. The paper recommends earnouts as a valuable strategy for the acquiring companies from India as well as other emerging markets for their future global acquisitions as these companies usually end up overpaying the target companies due to lack of expertise in cross border acquisitions. The paper has tried to fill the void in the existing literature by explicitly analyzing the impact of the different modes of payment on the risk profile of acquiring companies in the post acquisition period.

Kohli, R. (2013). Long run financial performance of cross border acquisitions of Indian acquiring companies and determinants thereof. IIMK/WPS/120/ FIN/2013/06

The present study seeks to assess the acquiring company announcement gains, and determinants thereof, in domestic and cross border acquisitions in India. For this purpose, 268 acquisitions comprising of 202 cross border acquisitions and 66 domestic acquisitions constitute the sample set. Standard event study methodology has been employed for

computing the announcement returns. Further, regression analysis has been conducted to assess the sources of wealth gains in domestic and cross border acquisition. The results of event study indicate that cross border acquisitions have created significantly higher wealth gains than the domestic ones. Further, the results of regression analysis highlight that cross border acquisitions, pursued by the acquiring companies in technology intensive sector, for the target companies also in technology intensive sector, create superior wealth gains. The reason being, such cross border acquisitions provide an opportunity to the acquiring company to combine and judiciously utilize intangible resources of both the companies on a broader scale across new geographies. Thus, the study contributes to the existing literature on internalization theory by extending it to an emerging market like India.

Kuntluru, S. (2013). Infrastructure And FDI: evidence from district-level data in India. IIMK/WPS/130/FIN/2013/16

Though public infrastructure – physical and financial – is widely believed to play a critical role in attracting Foreign Direct Investment (FDI), identifying this effect remains a challenge. In this paper, we use unique data to identify this effect by exploiting purely cross-sectional variation among approximately 600 districts in India. We examine the effect of infrastructure in 2001 on cumulative FDI flows into the district during 2002-07. Using panel regressions that include state fixed effects, we employ a two-pronged identification strategy. First, we test by netting out average (and maximum) FDI inflows into surrounding districts. Second, we exploit variation among different sectors within a district depending upon the sector's propensity to attract FDI. Since our variables vary primarily at the district level, these tests together control for all omitted variables at the district level. Surprisingly, we find that FDI inflows remain insensitive to changes in infrastructure till a threshold is reached; thereafter, FDI inflows increase steeply with an increase in infrastructure.

Ladha, R. & Menon, B.P. (2012). Innovative practices for competitive advantage through behavioral finance. IIMK/WPS/112/FIN/2012/15.

The field of behavioral finance itself can be considered an innovation. The two key building blocks of behavioural finance are cognitive psychology and limits to arbitrage. It provides a way to reconcile some of the market and individual anomalies observed under the traditional finance paradigm. Behavioural Finance complements the traditional finance models by incorporating individual biases and psychology. This paper attempts to apply behavioural concepts to the field of investment management. With increased globalization it may be necessary to incorporate individual preferences in product development, offerings and positioning to gain a competitive advantage. While the field of investment management has continuously evolved with several innovations, this paper suggests that application of behavioural concepts is the next stage in that evolution. It is already being applied in several contexts and has a few policy implications.

Ladha, R. (2013). Healthcare accreditation: a game-theoretic view. IIMK/WPS/123/FIN/2013/09

In India the demand for health care has been rising with increase in life expectancy, growing middle class affordability, recognition of the importance of preventive care, and overall consumer awareness. The government investment in the sector is meager given the size of the population and the needs of the citizens. Given the significant unmet needs of patients, private institutions have emerged to provide health care. This as well as the quality of healthcare offered by government hospitals, has led to the need for a national accreditation policy as a way to ensure quality and equity of care. As opposed to a government regulation, accreditation is on a voluntary basis. A hospital may or may not seek accreditation depending on direct and indirect costs and benefits. Direct expenses are the fees paid for accreditation, and indirect expenses are those required to attain and maintain the accreditation status. Specifically, indirect expenses refer to the cost of better practices, purchase of new equipment, recruitment of qualified staff in adequate numbers, and meeting customer needs. Presumably, a hospital would seek accreditation if improved quality generates additional business offsetting the cost of accreditation.

This paper examines national accreditation policy for Indian hospitals based on a game theoretic perspective. The paper illustrates the role of game theory in (a) evaluation of national policy for hospital accreditation, and (b) management strategy formulation for the accreditation agency, with potential implication for millions of people. The paper provides the rationale for how an accreditation agency could influence the health care provider to improve the quality of care and add value to the society at large. It seems that the current accreditation standards, while serving the needs of "elite" hospitals for the relatively rich and medical tourists, may deter weaker hospitals from participating in the accreditation process.

Ladha, R. (2013). Merger of public sector banks in India under the rule of reason. IIMK/WPS/127/FIN/2013/13

This paper models the idea of rule-of-reason of the Antitrust literature and applies the model to analyze the possible consolidation of the Indian banking industry through merger and acquisition (M&A) activities. It offers a strategic perspective for public sector banks whereby the banks either meet societal goals or become savvy international players through mergers. India being an emerging economy, the banking industry faces two critical initiatives: (i) proactive servicing of the rural areas and priority sectors, and (ii) a serious presence in the international markets to compete with larger global banks. The model developed in this paper suggests ways to evaluate and examine mergers in the banking sector in India to support both these initiatives. It proposes that the government could use the threat of merger to induce reluctant public sector banks to meet the critical domestic agenda and performance metrics. Those that meet the societal goals may continue to have the benefit of the status quo. Those that do not are required to merge to form an entity that can internationally compete in raising equity and deposits, and providing loans and services.

Nair, A. S. & Ladha, R. (2013). Investor Characteristics, investment goals and choice: a test of the mediating effect of social investment efficacy on socially responsible investing behaviour in India. IIMK/WPS/124/FIN/2013/10

Individual investing behaviour is influenced in varying degrees by the financial (utilitarian) and non-financial (expressive) objectives such as values and beliefs, past experiences etc. The multiple goals that an investor has may be contradictory. For example, the final investment choice of an investor who is a profit maximizer with a strong set of values and beliefs is a tradeoff between the marginal profits and marginal erosion in values and beliefs. A good understanding of such values and beliefs can be useful to a fund house to attract such investors and at the same time promote Socially Responsible Investing (SRI) behaviour. In the last decade, while SRI based funds have grown manifold in developed markets, in India, so far we have only one such fund which is not a top performing one. In this backdrop, the present study attempts to identify the key drivers of SRI behaviour in India. This paper seeks to capture aspects of personal investing, specific to individual investors in India and to understand how they make investment decisions. The results indicate that funds promoting community values by applying negative filters (would vary depending on the community) would give investors an avenue to pursue their non economic investment goal. Further, a very important finding of this paper is the impact of religiosity on socially responsible investment behavior. This result is interesting considering that there is a estimated Rs 1000 Billion fund in the top ten temples in India.

Nair, A. S. (2013). Existence of capital market equilibrium in the presence of herding and feedback trading. IIMK/WPS/121/ FIN/2013/07

This paper attempts to establish the existence of equilibrium, in an asset market inhabited by two representative investors with different risk aversions. In order to capture heterogeneity in information and wealth, the paper segments the investor population into two: (i) Individual investors and (ii) Institutional investors. Based on prior literature, the present study posits that Institutional investors demonstrate rational intentional herding and positive feedback trading (buy when the markets rise and sell when it falls) and individual investors demonstrate negative feedback trading (vice versa). In other words, when the markets are (monotonically) increasing, institutional investors, expecting the trend to continue would buy more, thus demonstrating decreasing absolute risk aversion. Similarly, when the market is (monotonically) decreasing he will try to stem his loss as soon as possible, demonstrating increasing absolute risk aversion. Such an investment behavior is captured in a power utility function. Further, negative feedback trading by individual investors implies that when market is (monotonically) increasing individual investors, expecting the trend to reverse, would sell. Thus demonstrating increasing absolute risk aversion. And when the markets are (monotonically) decreasing, they would hold on to their investments expecting better times to come, thus depicting decreasing absolute risk aversion. Such investment behavior is captured by a quadratic utility function. Given their wealth and investment behavior, the two investor groups would trade with each other such that the market clears. To the best of our knowledge this is the first paper that proposes a asset pricing model that not only allows for behavioural biases but also for heterogeneous agents who are affected differently by these biases. This paper establishes the bounds for the absolute risk aversion function and the shadow rate of interest at which the two investor groups will lend money to each other to enable trading and market clearing. For reasonable endowments and presumed behavioural biases as implied by the chosen utility function, a numerical example at the end of this paper shows that the market clearing interest rate (at which the investors would lend to and borrow from each other) occurs between 15.5% and 28.05%.

MEMBERSHIP OF EDITORIAL/ REVIEW BOARD

Baag, P. K.	CARE Journal of Management under Center for applied research and education	Review
Guhathakurta, K.	Managing Editor, IIM Kozhikode society & Management review	Editorial
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Kuntluru, S.	Vikalpa	Review
Nair, A. S.	IIM Kozhikode Society & Management Review	Editorial
Thomas, S.	Vikalpa, Studies in Economics and Finance, IIMB Management Review	Review

FELLOWSHIPS/ AWARDS/ HONOURS

Ladha, R.	Best Paper Award in the area of Banking and Economics for the paper titled “Merger of Public Sector Banks Under the Rule of Reason” presented at Union Bank Conference on Emerging Issues in Banking and Finance, Great Lakes Institute of Management, September 3, 2013.
Nair, A. S. & Ladha, R.	Best Paper Award for the paper titled “Determinants of non-economic Investment Goals among Indian Investors” presented at Academy of Business Research International Conference, New Orleans, USA, March 26-28, 2014.





HUMANITIES & LIBERAL ARTS IN MANAGEMENT

Humanities & Liberal Arts in Management is one of the eight academic areas at the Indian Institute of Management Kozhikode (IIMK). In this area we study human behavior and condition in relation to Business Management. The primary focus of the area is on Human Communication, Law, Social and Political aspects of Indian Societies, Culture, History, and Ethics. The area is expanding its horizon. There would be many more courses in near future that would inform our students about the philosophy of Humanities & Liberal Arts and how they can be applied in Management Education. We believe that, in addition to typical issues of management education, lessons from Humanities & Liberal Arts would foster imagination of our students further. Unlike empirical approaches of the Natural Sciences, Humanities & Liberal arts primarily use methods to address the issues of human behavior and condition that are primarily analytical, critical and speculative in nature.

REFEREED JOURNAL PUBLICATIONS

AUTHOR	TITLE	JOURNAL	YEAR
Sethi, D.	Exploratory study of three major cities of Kerala (India).	IIMS Journal of Management Science.	2014
Sethi, D.	Netiquette: An exploratory study of actual usage and agreed upon norms in India.	Scholars World IRMJCR, 1(3): 129.	2013
Sethi, D.	Do soft skills matter? Implications for educators based on recruiters' perspective	The IUP Journal of Soft Skills, 7(1).	2013
Sethi, D.	An exploratory study of Student perception of Instructor traits in effective learning.	Universal Journal of Management, 2(1): 1-8.	2014

Sethi, D. (2014). Exploratory study of three major cities of Kerala (India). IIMS Journal of Management Science.

Sethi, D. & Sanchita, G. (2013). Netiquette: An exploratory study of actual usage and agreed upon norms in India. Scholars World IRMJCR, 1(3): 129.

This is an exploratory study done using primary data which aims at finding the perception about using most agreed upon netiquettes while writing a professional email. The research is based on the premise that there are three basic parameters of netiquette: Principles, Process and Professionalism; and that the variables like age, gender, qualification, income, job type and designation reflect an impact on etiquettes followed online. The paper focuses on establishing a relationship amongst these parameters on netiquette in the Indian context. Recommendations have been given based on the outcome of the study. Based on the findings, the academicians can organize workshops and training sessions for the sensitization of using correct procedure in email communication. No such work related to netiquette is found in the available literature. This study is the first step towards exploring the actual usage and agreed upon norms of Netiquette. It gives a new dimension to research in the area of netiquette.

Sethi, D. & Seth, M. (2013). Do soft skills matter? Implications for educators based on recruiters' perspective. The IUP Journal of Soft Skills, 7(1).

Soft skills are very critical in the workplace today. These skills mirror the ability to communicate and interact with others. They are unique because they emphasize on action. They have become indispensable for every person in

the present context. This paper deals with the significance of soft skills for getting a job and for further promotions and progress in the workplace. People who are flexible and have the zeal to understand and learn new technologies are sought after by organizations as part of their growth process. The need to provide training in soft skills is seriously being considered today. This study is an attempt to find out the importance that middle to top level executives, who are involved in recruiting employees, attach to soft skills.

Sethi, D. & Seth, M. (2014). An exploratory study of Student perception of Instructor traits in effective learning. *Universal Journal of Management*, 2(1): 1-8.

Effective learning is an outcome of effective teaching. Effective teaching, in turn, requires effective instructors. This study addresses relevant issues related to effective learning by comparing student perceptions of instructor characteristics in a b-school. It is based on the conceptual premise that effective college learning depends more on personality characteristics which students perceive to be relevant in the teaching/learning environment. Even though an instructor may be an expert in his field and very rich academically, it is the manner in which he transfers information and knowledge to the students that matters the most. The results of the factor analysis applied in the study indicate that the six most vital factors for learning effectiveness are: style of managing class, evaluation of student performance, facilitation, teaching style, communication skills and attitude.

OTHER/FORTHCOMING PUBLICATIONS & CONFERENCE/SEMINAR PAPERS				
AUTHOR	TITLE	CATEGORY	DETAILS	YEAR
Das, A	The Power of image-enabled Conversations on Facebook: An Organizational Perspective.	Conference Presentation	13th International Pragmatics Conference (IPRA), New Delhi, India.	2013
Mathew, A. F.	Contextualizing Globalization and Culture	Editorial	IIM Kozhikode Society & Management Review, 3(1) 7-11.	2014
Mathew, A. F.	Naturalising Patriarchy.	Conference Presentation	International Conference on Women's Studies 2013, International Centre for Research and Development, Colombo, Sri Lanka, July 15-16.	2013
Mathew, A. F.	Partitioned Boundaries: A Case of Subsumed History	Conference Presentation	University of Tokyo Conference on Partitioned Politics: A Comparative Perspective, Tokyo, Japan, February 3.	2014
Mathew, A. F.	Cinema, Photography and Social Media.	Conference Presentation	British High Commission Humanitarian Disasters, Human Rights Violations and Social Media, Calcutta Research Group, India. December 11-14.	2013
Mathew, A. F.	Indian Nation and the Outsider	Invited Talks/ Workshops/ Seminars	International Conference, Waseda University, Tokyo, Japan, February 4.	2014
Mathew, A. F.	Nationality Movements	Invited Talks/ Workshops/ Seminars	International Conference, Kyoto University, Kyoto, Japan, February 6.	2014
Mathew, A. F.	Gender in Advertising	Invited Talks/ Workshops/ Seminars	Indian Institute of Management Calcutta, India, February 23.	2014
Mathew, A. F.	Key Note lecture on Caste in India	Invited Talks/ Workshops/ Seminars	Indian Institute of Technology Gandhinagar, India, June 22.	2013
Raman, V. G.	Political Economy of China during the Hu Jintao-Wen Jiabao Era: Leap from economic to social transformation.	Book Chapter	In the eighteenth national congress of the Communist Party of China- A Major Turning Point for China edited by Ranganathan, C. V & Singh, S, Pentagon Press, New Delhi, pp: 3-22.	2013

Raman, V. G.	India and China Trade Relations: Overcoming Trust Deficit to Address Trade Deficit	Conference Presentation	Indian Council of Social Science Research and Chinese Academy of Social Sciences Conference, Chinese Academy of Social Sciences, Beijing, China, April 17-18.	2013
Raman, V. G.	Governance and Social Transformation in China. State-Society Relations in China: Lessons from and From China,	Conference Presentation	The Institute of Advanced Studies (IAS), Fudan University, Shanghai, China, June 29-30.	2013
Raman, V. G.	Mortaring Institutional Gaps and Inadequacies: Can BRICS Make a Difference in Global Governance?	Conference Presentation	International Conference, BRICS Centre, Fudan University, Shanghai, China, July 5 -7.	2013
Raman, V. G.	Cultural Determinants of Chinese Negotiations Behaviour	Conference Presentation	Engaging China: What when and How, Kolkata, Chennai & Mumbai, India, August 26-29.	2013
Raman, V. G.	Governance and Politics in China: State of the Field. Reforms, Management and Social Transformation in China	Conference Presentation	Sixth All India Conference of China Studies, Indian Institute of Management Kozhikode, India, December 12-14.	2013
Raman, V. G.	Reforms, Management and Social Transformation in China	Edited Book	Indian Institute of Management Kozhikode, India.	2013
Raman, V. G.	Socialist Market Economy and the Challenge of 'Social Management' in China.	Non-refereed	Fudan Journal of Humanities and Social Sciences, March.	2014
Raman, V. G.	Taking Corruption by the Horns	Non-refereed	China Daily, March 13.	2014
Raman, V. G.	Decentralization and Supervision	Non-refereed	China Daily, November 5.	2013
Ramnath, A.	'Indigenous Knowledge' and 'Science' in the Age of Globalization	Non-refereed	IIM Kozhikode Society & Management Review, 3(1): 101-107.	2014
Ramnath, A.	The Engineering Profession in India: A historical perspective	Invited Talks/ Workshops/ Seminars	Ingersoll-Rand Engineering and Technology Centre, Bangalore, India, November 15.	2013
Ramnath, A.	Extra-Imperial Influences in Indian Industrialisation: The technical experts of the Tata steel works, c. 1900-40.	Conference Presentation	World Business History Conference, Frankfurt, Germany, March 16-17.	2014
Sethi, D.	Business etiquette in China: An analysis based on literature review	Conference Presentation	6 th All India Conference of China Studies, Indian Institute of Management Kozhikode, India, December 12-14.	2013
Sethi, D.	Use of guided imagery for overall development of students: Advocacy based on review of existing literature.	Conference Presentation	HR Summit 2014. Indian Institute of Management Kozhikode Kochi Campus, India, March 14-16.	2014
Sethi, D.	Anita Desai's In Custody: A Critical Appraisal	Book	Rama Brothers, New Delhi.	2013

Sethi, D.	Health Communication: Special Focus on Doctors Nonverbal Communication with Patients & its Effect on Patients	Invited Talks/ Workshops/ Seminars	General Body Meet of Indian Medical Association (IMA), Kozhikode Branch, IMA Hall, Kozhikode, India, November 28.	2013
Sethi, D.	Invited panelist on Effective Teaching Methodology	Invited Talks/ Workshops/ Seminars	Younus Group of Institutions, Kollam, India, December 20-21.	2013

SESSION CHAIRS

Mathew, A. F.	Discussant, The World Management Conference, Goa, India, May 31.			2013
Ramnath, A.	Functional perspectives and paradigms for improved organizational performance, India and Indigenous Strategies, XVI Annual Convention of Strategic Management Forum, Indian Institute of Management Kozhikode, India, May 23-25.			2013
Sethi, D.	Strategies for ecosystems and business analytics India and Indigenous Strategies, XVI Annual Convention of Strategic Management Forum, Indian Institute of Management Kozhikode, India, May 23-25.			2013

WORKING PAPERS

Mathew, A.F.	Political economy and the media - Marxist approach to the nature and effects of media.	2013
Sethi, D.	Nonverbal communication in doctor-patient interaction: an exploratory study of three major cities of Kerala (India).	2013

Mathew, A.F. (2013). Political economy and the media - Marxist approach to the nature and effects of media. IIMK/WPS/136/HLA/2013/22

What are the basic aims, function and role of the media? It is here that a political economy perspective becomes relevant. The idea of 'political economy' is vital to examine a critical perspective of the media. This is also inherent in a 'Marxist' perspective. This paper examines perspectives with regard to the nature and effects of the media.

Towards this, this paper would consist of four sections. The first section would deal with an introductory note on the idea of a Marxist approach of the media. Emanating as it is from the very idea of Marxism and its approaches to the communications sector. The second section would go into various ideas to the 'nature of the media' wherein; there are references to the Propaganda Model as well as views that are derived from the model. The application of the Propaganda Model to the Indian context is also briefly discussed. The third section would deal with the Effects Approach to the media. A Marxist approach to media would incorporate all of the above and also ask the vital question as what drives the media to transmit the messages, news and entertainment that they do? A brief case study of the Chinese Mass Campaigns would attempt to further substantiate the role of the media.

Sethi, D. (2013). Nonverbal communication in doctor-patient interaction: an exploratory study of three major cities of Kerala (India). IIMK/WPS/141/HLA/2013/27

MEMBERSHIP OF EDITORIAL/ REVIEW BOARD

Raman, V. G.	IIM Kozhikode Society & Management Review	Editorial
Sethi, D.	International Journal of Applied Management and Technology, The 64 th Annual Conference of the International Communication Association	Review

FELLOWSHIPS/ AWARDS/ HONOURS

Mathew, A. F.	Research Fellow at University of Tokyo, Waseda University, Kyoto University, National Institutes for the Humanities, Japan
Raman, V. G.	BRIC Centre, Fudan University, Visiting Fellowship



INFORMATION TECHNOLOGY & SYSTEMS

The primary focus of the area is on the management of information system development, deployment, and support services. Information management enables executives and managers of organizations to make wiser decisions. The quantity and quality of the information needs of an executive at different management levels are different, with the highest quality requirement at the top level. To take faster and informed decisions, the 21st century business managers should have timely, accurate, and relevant information. Faster decision making enables organizations to become more competitive, agile and to respond quickly to the changes in the business environment and customer interests. The ITS area is very active in research also. The research topics under the area include *Big Data Analytics, Business Intelligence, Cloud Computing, E-governance, E-business, Enterprise Social Networks, ERP Systems, Green and Sustainable Computing, Human Computer Interaction, ICT for Development, IS Security, Innovation, Management of IT Products and Services, Software Project Management, and Technology Management, Ethics in ICT, Social Impact of IT.*

REFEREED JOURNAL PUBLICATIONS

AUTHOR	TITLE	JOURNAL	YEAR
Krishnadas, N., & Pillai, R. R.	A model for cost-benefit analysis of cloud computing	Journal of International Technology and Information Management, 22(3): 95-119.	2013
Krishnan, S.	Examining the relationships among e-government maturity, corruption, economic prosperity and environmental degradation: A cross-country analysis.	Information and Management, 50(8): 638-649.	2013
Sebastian, M. P.	A Secure and efficient scheme for remote poll station voting.	International Journal of Electronic Government Research, 9(4):75-91.	2013
Sebastian, M. P.	Remote internet voting: developing a secure and efficient frontend	CSI Transactions on ICT, Springer, 1(3): 231-241.	2013
Supriya, K. K. & Sebastian, M. P.	E- Governance readiness: Challenges for India	IIM Kozhikode Society & Management Review, 2(1): 31-42.	2013

Krishnadas, N., & Pillai, R. R. (2013). A model for cost-benefit analysis of cloud computing. *Journal of International Technology and Information Management*, 22(3): 95-119.

Cloud computing is emerging as a powerful computing paradigm with its aim of efficient resource utilization and contribution to Green IT. However, the decision of shifting to cloud computing always remains risky from customer's perspective considering the benefits they would attain by doing so. The extant research on cloud computing focuses more on technical aspects like security, quality, efficiency etc. However, the research on adoption of cloud computing is at its infancy stage. Therefore, this paper attempts to come up with a model to analyze the cost-benefits to decide upon the adoptability of cloud computing. It takes into consideration various parameters of an organization such as number of servers, power requirements and other computational/non-computational resources. This model uses a three layer approach for the cost-benefit analysis and draws insights on profitability when an organization shifts to cloud computing in each layer. The three layers are base cost estimation, data pattern based cost estimation and project specific cost estimation. These layers are designed to provide different

levels of decision making to aid managers in their attempt to find out the prospects of adopting cloud computing in their organization. The data for cost benefit analysis was collected from organizations that comprised of both small scale and large scale datacenters. It was found that cloud computing is profitable for start-ups and small firms (small scale datacenters) when compared to well-established firms.

Krishnan, S., Teo, T. S. H., & Lim, V. K. G. (2013). Examining the relationships among e-government maturity, corruption, economic prosperity and environmental degradation: A cross-country analysis. *Information and Management*, 50(8): 638-649.

There is growing interest in the role and contribution of e-government to the levels of corruption, economic prosperity and environmental degradation of nation states. In this paper, we use publicly available archival data to explore the relationships among them. Results substantiate a significant relationship between (1) e-government maturity and corruption; and (2) e-government maturity, economic prosperity and environmental degradation through the mediating effects of corruption. The findings suggest that while e-government maturity did not contribute to economic prosperity and environmental degradation, its value could be realized indirectly via its impacts on corruption. Our findings contribute to the theoretical discourse on e-government impact by identifying the role of e-government in a country and provide indications to practice on enhancing its economic prosperity and lowering its environmental degradation by managing the levels of e-government maturity and corruption.

George, V. & **Sebastian, M. P.** (2013). A Secure and efficient scheme for remote poll station voting. *International Journal of Electronic Government Research*, 9(4):75-91.

Electronic voting has found wider acceptance both in developed and developing countries in the recent past. The current research focuses mainly in the area of privacy and security aspects of e-voting. In spite of the good security and privacy features, the existing e-voting protocols remain useful only to small elections or just to support the conventional voting, mainly because of their high computational overhead. Naturally, e-voting is not in wide use, even in the developed countries. Thus, there is a need for e-voting protocols which are secure and practical, but with less complexity. This paper proposes an efficient protocol and framework for the practical implementation of the electronic election process. An analysis on the largest election process in the world shows that the proposed protocol has the potential to serve as an efficient polling system with increased voter turnout. This protocol can be adopted easily in the developed world too.

George, V. & **Sebastian, M. P.** (2013). Remote internet voting: developing a secure and efficient frontend. *CSI Transactions on ICT*, 1(3): 231-241.

Electronic voting is an essential component of the e-governance of a country for establishing the people's choice in selecting the political leadership. Poll station voting is generally considered to be the most successful form of



the election process. Both traditional and electronic versions of the poll station voting had many implementations in general elections, worldwide. The remote poll station voting scheme allows voters to participate in the election process if they have an access to any one of the poll station, no matter where they are at the time of voting. However, this scheme suffers from declining participation due to the inconvenience to the voters in reaching the poll stations. Also, this scheme needs a secure, private network for connecting the poll stations, making it very expensive. The remote Internet voting is very user convenient, which allows voting from any Internet connected computer, from anywhere. However, security, reliability and complexity issues have restricted the wider adoption of this scheme in large-scale elections. This paper proposes a secure and efficient frontend voting protocol using a trusted platform module for remote Internet voting with trusted third party authentication protocol.

Supriya, K. K. & Sebastian, M. P. (2013). E- Governance readiness: Challenges for India. *IIM Kozhikode Society & Management Review*, 2(1): 31-42.

Governments and public sector organizations around the globe are relying on information and communication technologies (ICTs) to reform the functioning of the system and provide better service delivery mechanisms for their citizens. E-governance is the effective use of ICTs, particularly the Web-based Internet applications, for better governance and service delivery. Indian government, like its global counterparts, is using ICT and E-governance as part of its broader governance modernization programmes. This article presents an overview of the E-governance scenario in India. It evaluates the readiness, capability and willingness of the government to provide E-services in terms of the factors like telecommunication infrastructure, human capital and web presence. Based on the assessment, the factors which hinder the E-initiatives development and the barriers for the effective implementation are identified. These barriers are then classified into the three dimensions which determine the E-governance readiness. A strategy for improving the E-governance readiness in India is also proposed.

OTHER/FORTHCOMING PUBLICATIONS & CONFERENCE/ SEMINAR PAPERS				
AUTHOR	TITLE	CATEGORY	DETAILS	YEAR
Abdulla, M. S.	Credit Risk Management using machine learning: A novel approach based on SVDD.	Conference Presentation	3 rd Annual IDRBT Doctoral Colloquium, December 16-17.	2013
Abdulla, M. S.	Managerial Applications of Machine Learning: A Case of Direct Marketing.	Conference Presentation	1 st IIMB Conference on Business Analytics and Intelligence, Bangalore, India, December 11-13.	2013
Krishnan, S., Teo, T. S. H., & Lim, J	E-Government Maturity, National Culture, and Environmental Degradation: Insights from Cross-Country Data Organizations and Society	Conference Presentation	Information Systems (OASIS) Pre-ICIS Conference, Milan, Italy, December 1.	2013
Krishnan, S., & Lim, J.	Boundary Management in HRMS Regional (APAC/ Japan) Implementation	Conference Presentation	International Conference on Research and Practical Issues of Enterprise Information Systems (CONFENIS), Prague (Praha), Czech Republic, September 11-13.	2013
Krishnan, S., & Lim, J.	Six-Factor Model for Successful ERP Project Implementation for Diversified Industries	Conference Presentation	International Conference on Research and Practical Issues of Enterprise Information Systems (CONFENIS), Prague (Praha), Czech (Republic, September 11-13.	2013
Krishnan, S., Lim, J., & Teo, T. S. H.	Moderating Effects of Culture on Virtual Social Networks Usage and Human Development	Conference Presentation	Seventeenth Pacific Asia Conference on Information Systems (PACIS) Association for Information Systems, Jeju Island, Korea, June 18-22.	2013

Krishnan, S., Teo, T. S. H., & Lim, J	E-Participation and E-Government Maturity: A Global Perspective	Conference Presentation	International Conference on Grand Success and Failures in IT, Bangalore, India, June 27-29.	2013
Lim, J., & Krishnan, S	Virtual Social Networks Usage and Human Development: The Moderating Role of Governance Organizations and Society.	Conference Presentation	Information Systems (OASIS) Pre-ICIS Conference, Milan, Italy, December 1.	2013
Paul, A.	The changing role of Indian women in the information age.	Forthcoming	12 th International Interdisciplinary Conference on Women 2014: Gender in a Changing World. Hyderabad, August 17-22.	2014
Paul, A.	Use of ICT in the everyday lives of Indian women: a normative behaviour perspective	Forthcoming	The Information Behaviour Conference, University of Leeds, United Kingdom, September 2-5.	2014
Paul, A. & Ray, D.	ICT Use and Adaptation by Indian Women: An analysis of two cases.	Conference Presentation	The Second Asian Conference on Information Systems Phuket, Thailand, October 31-November 2.	2013
Paul, A., & Erdelez, S.	Implementation and Use of Web Analytics for Academic Library Websites	Forthcoming	World Digital Libraries.	2014
Krishnadas N. & Pillai, R. R.	Information systems flexibility for green technologies.	Book Chapter	Organisational flexibility and competitiveness edited by Nandakumar, M. K., Jharkharia, S. & Nair, A. S., Springer, New Delhi, pp: 181-195.	2014
Pillai, R. R.	Sustaining the Environmental Systems through Sustaining the Spirit: A Case Study on Rajayoga.	Conference Presentation	International Conference on Research and Sustainable Business (ICRSB 14), IIT Roorkee, India, March 8-9.	2014
Chaitanya, B. V., Kumar, P. & Pillai, R. R.	Systemic Analysis of Organizational Sustainability through Energy Conservation and Green Energy Utilization	Conference Presentation	11 th AIMS International Conference on Management (AIMS-11), Institute of Management Technology Ghaziabad, India, December 21-24.	2013
Kumar, P., Chaitanya, B. V., & Pillai, R. R.	Systemic Analysis of the factors influencing Digital Media Piracy and its impact on firms in the digital age	Conference Presentation	11 th AIMS International Conference on Management (AIMS-11), Institute of Management Technology Ghaziabad, India, December 21-24.	2013
Anitha, V. S. & Sebastian, M. P.	Dominating set clustering protocols for mobile Ad-Hoc networks.	Book Chapter	In Dynamic Ad-hoc Networks edited by Habib F. Rashvand & Han-Chieh Chao, IET Telecommunication Series 59, London, pp: 233-258.	2013
Sebastian, M. P.	A Decision Support Framework for Innovation and Sustenance of Enterprises.	Conference Presentation	International Conference on Management Innovation and Business Innovation (ICMIBI 2013), Singapore, April 21-23.	2013
Sebastian, M. P.	Dynamic Multipath Routing in MANETs – A QoS Adaptive Approach.	Conference Presentation	Third International Conference on Innovative Computing Technology (INTECH 2013), London, UK, August 29-31.	2013

Shyam, A. V., & Swain, A. K.	A Cognitive Business Intelligence System for Dynamic Portfolio Design.	Conference Presentation	3 rd IIMA International Conference on Advanced Data Analysis, Business Analytics and Intelligence (ICADABAI 2013), Indian Institute of Management, Ahmedabad, India, April 13-14.	2013
Swain, A. K.	Multi Criteria Gain Loss: A new reference dependent method for Ranking and Selection.	Conference Presentation	5 th International conference on excellence in research and education, Indian Institute of Management Indore, India, May 9-12.	2013
Swain, A. K.	MCGL: A new method for modeling the choice behavior of the decision maker	Conference Presentation	International conference and 44 th Annual Meeting Decision Sciences Institute, Baltimore, Maryland, USA, November 16-19.	2013
Swain, A. K.	Decision Analytics-Re discovering Our Roots	Conference Presentation	44 th Annual Meeting of the Decision Sciences Institute, Baltimore, Maryland, USA, November 16-19.	2013
Swain, A. K.	Product Analytics: Design and Evaluation of Products Using Customer Preferences.	Conference Presentation	Analytics Conference, Las Vegas, USA, October 21-22.	2013

SESSION CHAIRS

Abdulla, M. S.	Key success factors for strategic economic development India and Indigenous Strategies, XVI Annual Convention of Strategic Management Forum, Indian Institute of Management Kozhikode, India, May 23-25.		2013
Krishnan, S	IT Project Management Seventeenth Pacific Asia Conference on Information Systems (PACIS), Jeju Island, Korea, June 18-22.		2013
Pillai, R. R.	International Conference on Research and Sustainable Business, IIT Roorkee, India, March 8-9.		2014
Pillai, R. R.	First Pan IIM World Management Conference, Goa, India, May 30 - June 1.		2013
Sebastian, M. P.	Cloud Computing and Multimedia I, NTECH Conference, London, United Kingdom, August 29-31.		2013
Sebastian, M. P.	Sustainable business strategies for corporate longevity, India and Indigenous Strategies, XVI Annual Convention of Strategic Management Forum, Indian Institute of Management Kozhikode, India, May 23-25.		2013
Swain, A. K.	Strategic corporate leadership for sustained competitive advantage, India and Indigenous Strategies, XVI Annual Convention of Strategic Management Forum, Indian Institute of Management Kozhikode, Kerala, India, May 23-25.		2013

WORKING PAPERS

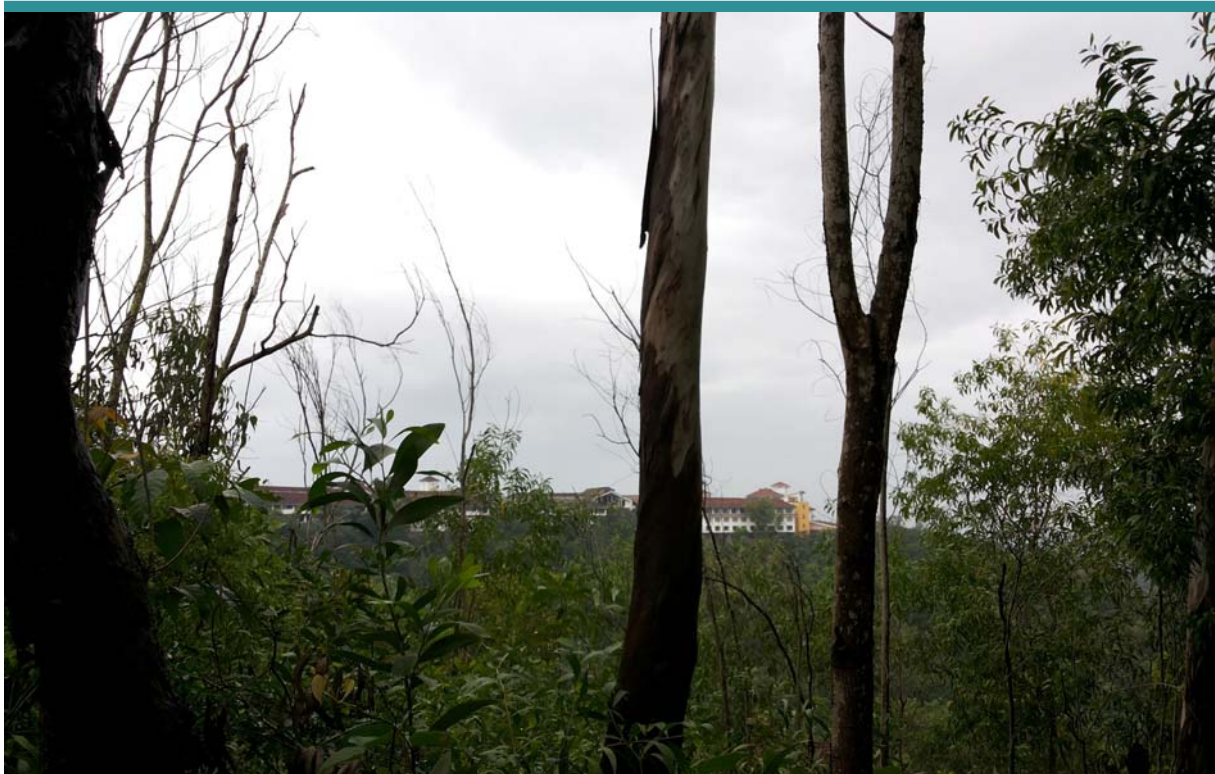
Krishnadas, N. & Pillai, R. R. (2013). Green IT at Wipro: A sustainable solution? IIMK/WPS/138/IT/2013/24

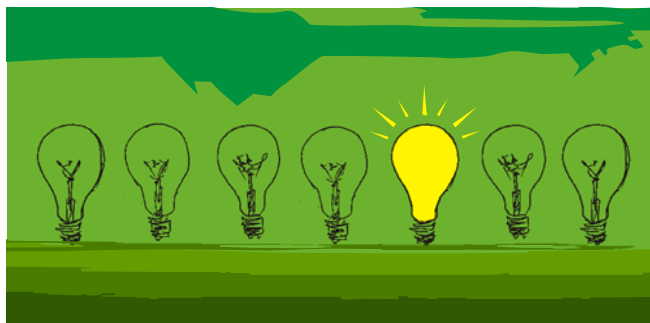
It was a hectic month at Wipro as the financial year was about to end in March 2012. The sustainability team at Wipro also faced the heat as the Sustainability report was due that month. After a tedious and taxing process of

collating data from several sources, the team finally managed to publish the final report highlight the sustainability efforts and results at Wipro. Mr.P.S. Narayan, Vice President and Head-Sustainability, was quite pleased with the environmental performance and sustainability initiatives at Wipro. However, there was one question that kept bothering him- Can Wipro sustain the environmental performance and continue the Green IT initiatives in the long run?

It was time for the team to assess the current state of Sustainability initiatives at Wipro and ponder upon the long term survival and sustainable delivery of environmental performance. They were now dealing with a very sensitive issue- ‘Sustaining Sustainability initiatives’. They had to take a decision on whether the current sustainability strategies would help them achieve their goals by 2020. It was time to decide if Wipro could scale up their environmental initiatives at this stage to ensure sustainability in the long run.

MEMBERSHIP OF EDITORIAL/ REVIEW BOARD		
Abdulla, M. S.	IEEE Transactions	Review
Krishnan, S.	Computers in Human Behavior	Editorial
Krishnan, S.	Journal of Global Information Technology Management, Pacific Asia Journal of the Association for Information Systems Information Systems Journal, Business and Information Systems Engineering Communications of the Association for Information Systems, International Journal for Information Management	Review
Paul, A.	Journal of Community Informatics, Visvesvaraya Technological University	Review
Pillai, R. R.	AIMS International Journal of Management	Editorial
Sebastian, M. P.	IIM Kozhikode Society & Management Review	Editorial
Swain, A. K.	2014 IMRA-Kean International Conference, CARE Review, 3rd International Conference, ACODS-2014, IMT Case Journal	Review





MARKETING MANAGEMENT

The Marketing Area has faculties who regularly publish in the field of marketing and specialized in translating their research into teaching that budding managers can use to make better decisions. Other key strengths of the Area include publishing books, cases on companies and marketing issues relevant for emerging economies, conducting trainings for leading Indian companies and MNCs in addition to consulting them. Graduate and doctoral students of this area are interested in focusing their studies on contemporary issues in marketing management.

The marketing Area specifically targets to provide:

- An interdisciplinary environment for the generation of creative ideas in marketing;
- Sufficient analytic and research skills for evaluation of these ideas.
- Practical projects to implement these ideas.
- Students to inspire for scholarly inquiry.

REFEREED JOURNAL PUBLICATIONS

AUTHOR	TITLE	JOURNAL	YEAR
Guda, S.	Workplace spirituality as a precursor to relationship-oriented selling characteristics	Journal of Business Ethics, 115(1): 63-73.	2013
Purani, K.	Conceptualising visual servicescape aesthetics: An application of environmental psychology.	The Marketing Review, 13(4): 347-376.	2013
Purani, K.	Effects of competitive psychological climate, work-family conflict, role conflict on customer orientation: the case of call center employees in India	Journal of Indian Business Research, 6(1): 70-84.	2014
Purani, K.	Globalization and Academic Research: The Case of Sustainability Marketing	IIM Kozhikode Society & Management Review, 3(1): 93-99.	2014
Unnithan, A. B.	An empirical study to identify the factors influencing the customer satisfaction of ATMs in India.	International Journal of Strategic Decision Sciences, 4(4): 25-40.	2013
Velayudhan, S. K.	Outshopping in rural periodic markets: a retailing opportunity	International Journal of Retail and Distribution Management, 42 (2): 151-167.	2014

Chawla, V, & **Guda, S.** (2013). Workplace spirituality as a precursor to relationship-oriented selling characteristics, *Journal of Business Ethics*, 115(1): 63-73.

Very few studies have looked upon the construct of workplace spirituality in sales organization context. This paper integrates workplace spirituality with sales literature. The paper points out that self-interest transcendence is a common aspect in the workplace spirituality concept which emerged a decade ago and in most of the relationship-oriented selling characteristics—customer orientation, adaptability, service orientation, and ethical selling behavior. Based on the common aspect of self-interest transcendence, we propose that workplace spirituality could be a causal precursor to relationship-oriented selling characteristics. We present guidelines for future research, implications for practice and a few potential downsides of workplace spirituality in sales organization.

Kumar, D. S., **Purani, K.** & Sahadev, S. (2013). Conceptualising visual servicescape aesthetics: An application of environmental psychology. *The Marketing Review*, 13(4): 347-376.

Often a consumer's perception of various visual stimuli in a servicescape is subjective and holistic in nature, which can be best captured through subjective dimensions rather than objective dimensions such as colour, form,

etc., of individual objects that form a servicescape. Based on a comprehensive review of aesthetics studies in marketing, servicescapes and environmental psychology, this paper identifies a critical gap in marketing literature - that of the understanding of visual servicescape aesthetics from a consumer's point of view. This paper explores the role of aesthetics in services marketing and proposes a set of subjective dimensions for appraising visual aesthetics of servicescapes, based on guiding theories from environmental psychology. Research to date looking at visual aesthetics in servicescapes is limited to objective aspects of visual stimuli; this paper identifies seven subjective indicators which emerged from an extensive review of literature in environmental psychology, and proposes their relationships to affect, cognition, preference and behavioural outcomes. The findings of this paper may help managers in evaluating visual designs of servicescape alternatives and choosing servicescapes to have a desired aesthetic response from consumers, leading to better preference.

Sahadev, S., Seshanna, S. & **Purani, K.** (2014). Effects of competitive psychological climate, work-family conflict, role conflict on customer orientation: the case of call center employees in India. *Journal of Indian Business Research*, 6(1): 70-84.

Purpose - The purpose of this paper is to consider the impact of a competitive psychological climate on the levels of role conflict and work-family conflict in call center employees and their further impact on customer orientation

Design/methodology/approach - The conceptual model is developed through a review of literature and is then validated in the context of call center employees in India. A total of 281 responses were considered. The model is validated using a multi-group analysis in order to consider a possible influence of gender

Findings - The model is found to have a very good fit and four of the five hypothesized relationships are found to be significant. The study thus establishes the impact of a competitive psychological climate on the role conflict and work life conflict in the case of service employees

Research limitations/implications - The study uses a self-reported measure of customer orientation as well as the sampling methodology is not random. These two aspects could limit the generalisability of the results

Practical implications - The paper gives empirical support against adoption of competition based practices in service organizations. This is an important implication for practitioners.

Originality/value - The study looks at the impact of competitive psychological climate in call centers, a construct hitherto not much analyzed. The analysis of the relationship between competitive psychological climate, role-conflict and work-family conflict have also not been looked into in the previous literature.

Purani, K., Sahadev, S., & Kumar, D. S. (2014). Globalization and Academic Research: The Case of Sustainability Marketing. *IIM Kozhikode Society & Management Review*, 3(1): 93-99.

The impact of globalization on academic research is undeniable. This impact is more pertinent and strongly felt in the academic field of marketing. The pattern of this impact can be easily discerned from the trends in academic publishing in marketing such as more globalized representation of university affiliation of authors or the type of topics that dominate academic publishing in the field of marketing. In this article, through systematic analysis, one such trend is observed. The subjects covered by articles published in the 10 important marketing journals are analyzed in order to measure the extent to which these journals cover sustainability and related issues. Minimal representation of sustainability-based issues in the academic papers published in the most important marketing journals is argued to be closer to the idea of 'Academic Capitalism' in light of globalization. Considering the argument that sustainability and related issues often pose difficult questions to the mainstream schools of thought in the field of marketing, the minimal coverage given to sustainability-based issues should be perceived as reflecting the general lack of interest in conducting research in sustainability. The article discusses implications as well as pathways for future research.

Kumar, R. M., Varaprasad, G., Sridharan, R. & **Unnithan, A. B.** (2013). An empirical study to identify the factors influencing the customer satisfaction of ATMs in India. *International Journal of Strategic Decision Sciences*, 4(4): 25-40.

This exploratory study aims at identifying the influencing factors of customer satisfaction of Automated Teller Machines (ATMs). From the literature review and experts' suggestions, a research model has been developed which consists of six factors namely cash availability, transaction speed, long queue, perceived quality, ease of use and ease/certainty of fee payment. A newly designed questionnaire which was pre-tested on a group of customers has been used for data collection. The validated data have been analyzed using regression analysis to establish the relationship between the six independent factors and customer satisfaction. The results reveal that all the factors

are found to influence the customer satisfaction and out of six, only long queue has negative effects as hypothesized. Cash availability and transaction speed are found to have a strong influence on customer satisfaction of ATMs.

Velayudhan, S. K. (2014). Outshopping in rural periodic markets: a retailing opportunity. *International Journal of Retail and Distribution Management*, 42 (2): 151-167.

Purpose – The study seeks to understand the influences on the prevalence of rural retailing institution of periodic markets. It examines the influence of access to and population of the location on the performance of periodic markets and their effect on the competition between periodic markets and local rural retail stores.

Design/methodology/approach – Simultaneous cross-sectional study on census data is used to understand changes in performance of periodic markets in the context of growth in retail stores.

Findings – The superior performance of local retail shop compared to outshopping in periodic markets is contrary to observation in literature developed in the context of urban outshopping.

Practical implications – Retail chains need to develop a separate program for location of outlets that serve rural areas as access influences retail performance. In rural areas marketers can use traditional periodic markets in addition to conventional retail store given the limited inter-format retail competition.

Originality/value – This is one of the few studies to explicitly examine periodic markets as a retail format. Outshopping is studied in the context of growth in local retail stores unlike earlier studies in the urban context where the local stores exhibit reduced sales.

OTHER/ FORTHCOMING PUBLICATIONS & CONFERENCE/SEMINAR PAPERS

AUTHOR	TITLE	CATEGORY	DETAILS	YEAR
Adhikari, A.	Pay What You Want: Willingness to Pay under No, Part, and Full Information about Cost of Product.	Conference Presentation	World Marketing Congress of Academy of Marketing Science, Monash University, Melbourne, Australia, July 17-20.	2013
Adhikari, A.	Measuring Quality of Tourism Destination in Emerging Markets.	Conference Presentation	2014 Annual Conference of Emerging Markets, Centre for Marketing in Emerging Economies, Indian Institute of Management Lucknow, India, January 9-11.	2014
Adhikari, A.	Differentiating subjective and objective attributes of experience products to estimate willingness to pay price premium	Forthcoming	Journal of Travel Research.	2014
Amblee, N. C.	Do product reviews really reduce search costs and increase decision confidence?	Conference Presentation	International Conference of Applied and Theoretical Information Systems Research (ATISR), Taipei, Taiwan, November 22-24.	2013
Amblee, N. C.	Do product reviews really reduce search costs and increase decision confidence?	Conference Presentation	Annual Conference of China Marketing Science, Beijing, China, August 17-18.	2013
Amblee, N. C.	The Impact of Price on Customer Satisfaction Expressed via Online Product Reviews,	Conference Presentation	International Symposium on Marketing, Logistics, and Business (MLB), Nagoya, Japan, September 24-26.	2013
Amblee, N. C.	Mining Emotions from Customer Reviews and its Economic Impact on Movies Sales.	Conference Presentation	Marketing Science Conference 2014, Emory University's Goizueta Business School, Atlanta, Georgia, USA, June 12-14.	2014

Joseph J. & Shareef A.O.	Impact of Framing on Individual Savings Decisions.	Conference Presentation	7 th Great Lakes NASMEI International Marketing Conference, Great Lakes Institute of Management, Chennai, India, December 27-28,	2013
Joseph J., Gupta C., Narsaria N. & Dasgupta S.	Paid Pipers of Advertising: Impact of Celebrity and Expert Endorsers on Consumer Decision Making.	Conference Presentation	7 th Great Lakes NASMEI International Marketing Conference, Great Lakes Institute of Management, Chennai, India, December 27-28,	2013
Mathew S. & Joseph, J.	Choice Overload: Differential Impact of Information Display Formats on Decision-Making.	Conference Presentation	7 th Great Lakes NASMEI International Marketing Conference, Great Lakes Institute of Management, Chennai, India, December 27-28,	2013
Joseph J. & Bharadwaj S.	The Loyalty Story: Impact of Brand Loyalty on the Relationship of Sales Promotions and Brand	Conference Presentation	2014 Annual Conference of Emerging Markets Conference Board, Emerging Markets Conference Board, IIM Lucknow, January 9-11.	2014
Joseph J. & Bharadwaj S.	Can Sales Promotions Build Brand Equity? Yes, At Times	Conference Presentation	2014 Annual Conference of Emerging Markets Conference Board, Emerging Markets Conference Board, IIM Lucknow, January 9-11.	2014
Joseph, J. & Mathew, S.	Mix Them Up: The Impact of Transliterated Expressions in Print Advertisements	Conference Presentation	2014 Annual Conference of Emerging Markets Conference Board, Emerging Markets Conference Board, IIM Lucknow, January 9-11.	2014
Mathew, S. & Joseph, J.	Fatigue: Differential Impact of Information Display Formats on Consumer Decision-Making	Conference Presentation	2014 Annual Conference of Emerging Markets Conference Board, Emerging Markets Conference Board, IIM Lucknow, January 9-11.	2014
Joseph, J.	“Marketing Effectiveness”	Invited Talks/ Workshops/ Seminars	Retail Marketing Manager’s Conference - Indian Oil Corporation, Kochi, India, July,	2013
Krishnan, O.	Behind Daikin Industries’ remarkable turnaround in India,	Non-refereed	Business Today, December 22.	2013
Krishnan, O.	Simulation as a pedagogical tool: Measurement of impact on perceived effective learning	Conference Presentation	IAC-ETeL 2013, October 17-18.	2013
Purani, K.	Advertising and promotion: An integrated marketing communications perspective.	Book	McGraw Hill Education; 9th ed.	2013
Purani, K.	Internet Banking Adoption in Developing Countries: A Meta-Analysis of the findings so far.	Conference Presentation	Academy of Marketing Conference, Cardiff, UK, July 9-11.	2013
Purani, K.	Teaching Sustainability Marketing in BRICS – A View from India	Conference Presentation	Academy of Marketing Conference, Cardiff, UK, July 9-11.	2013

Purani, K.	Adoption of Internet Banking Services in Developing Countries: An Exploration of the Extant Literature	Book Chapter	Marketing Dynamics in emerging Markets, edited by Manoj, Edward, Zakkaria KA, CUSAT, Cochi, ISBN: 978-93-80095-49-3	2013
Purani, K.	Be ready, avoid storm	Non-refereed	The Strategist, Business Standard, August 5.	2013
Sett, R. K.	A product and a price bundle in an efficient choice set: How do choice framing and goal orientation influence preferences?	Forthcoming	Journal of Marketing Theory and Practice, 22(3).	2014
Thomas, J., Biswarup, S & Chandrasekhar, S.	Chennai Super Kings Ltd. Growing a Global Sports Brand Society for Case Research.	Conference Presentation	MBAA Conference, Chicago, US, March 26-28.	2014
Unnithan, A. B.	Dusting off the competition	Non-refereed	Business Today, October.	2013
Unnithan, A. B.	Popular Vehicles and Services Limited: The challenge of growing a family business.	Case study	Indian Institute of Management Ahmedabad, India.	2013
Unnithan, A. B.	Marketing Database Analytics	Invited Talks/ Workshops/ Seminars	FIIB, Marketing Analytics Conference 2013, New Delhi, India, October 19.	2013
Yadav, J. K. & Krishnan, O.	Developments in the field of experiential marketing – New opportunities for Tourism marketing.	Conference Presentation	International Conference on Research in Marketing (ICRM), Indian Institutes of Technology Delhi, Delhi, India, December 21-22.	2013
Yadav, J. K. & Krishnan, O.	Experiential Marketing in Tourism Industry: Issues and Developments	Conference Presentation	International Conference on Contemporary Research in Tourism and Hospitality - Theory, Practice and Pitfalls, Pondicherry University, Pondicherry, February 18-21.	2013

SESSION CHAIRS

Adhikari, A.	World Marketing Congress of Academy of Marketing Science, Monash University, Melbourne, Germany, July 17-20.			2013
Guda, S.	International Conference on Co-operatives in Transition in the Era of Globalisation, Indian Institute of Management Kozhikode, India, September 19-20.			2013
Joseph, J	Understanding consumer buying behavior by listening to the voice of the customer, Emerging Markets Conference Board, IIM Lucknow, India, January 9-11.			2014
Joseph, J	7 th Great Lakes NASMEI International Marketing Conference, Chennai, India, December 27-28.			2013
Krishnan, O.	International Conference on Co-operatives in Transition in the Era of Globalisation, Indian Institute of Management Kozhikode, India, September 19-20.			2013
Thomas, J.	India and Indigenous Strategies, XVI Annual Convention of Strategic Management Forum, Indian Institute of Management Kozhikode, India, May 23-25.			2013
Unnithan, A. B.	India and Indigenous Strategies, XVI Annual Convention of Strategic Management Forum, Indian Institute of Management Kozhikode, India, May 23-25.			2013

RESEARCH PROJECTS

Ongoing Small Grant Research Projects (IIMK Funded)

Adhikari, A. The New Amby: launch of new model of Ambassador car. 2013

Hindustan Motor's iconic car the Ambassador is set to get a new makeover with new design, style and features. Having nostalgic appeal of its old design for more than half a century, it is the dilemma of the management that it may not be an easy ride to balance between its nostalgic appeals and radically modernized design of the car to attract customers. While the earlier model of the car is targeted primarily to baby boomers, Hindustan Motors need to decide its positioning strategy whether to encompass both Baby Boomers and the younger 25 to 40 year olds (Gen X'ers). This includes a very diverse group of people, with diverse taste and preference. Initial research showed that potential customers shared some common characteristics like confidence, individualism and a desire to be the center of attention. The research also finds that the features of the Ambassador brand are positive, "Not for everyone" and Affordable. The car does not have quality problems. It is Reliable, dependable built in with good craftsmanship, build quality. The major dilemma of the protagonist is to decide on market segmentation and positioning strategy of a product that is emotionally attached with one type of consumers while de-to be functionally superior to another group of consumers. The protagonist also have to decide on product launch strategy, marketing strategy, and pricing strategy of the product.

Joseph, J. A study of collaborative Research patterns in Marketing. 2013

The objectives of this study are:

- a. To trace the pattern of collaborative research in marketing area
- b. To find out the extent of single author papers and multi- authored papers in marketing
- c. To compare the pattern of collaborative research in marketing with that of other disciplines

Purani, K. Sustainability Marketing and servicescapes: exploration of objective design theory in the context of servicescapes and effects of green service environments on consumer preferences. 2013

Green issues are extremely important to the world economy. Recently, marketers across the world are actively pursuing sustainability agenda with specific focuses on environmental issues. According to the U. S. Green Building Council (USGBC), there is a growing demand for green buildings, which currently represent just a small percentage of available buildings. Many green buildings rely on natural conditioning to meet the comfort needs of inhabitants. However, there has been little formal investigation of whether green buildings specifically offer measurably better physical environments and in turn leads to occupant environmental preference, satisfaction and rejuvenation (Newsham et al., 2013). This study tries to look at the visual aspects of green buildings from a consumer's preference and mood restoration perspective by applying attention restoration theory from Environmental psychology. The objective of the study is to test the effects of green building aspects in the context of servicescape by testing the influences of green servicescape design elements of customer mood restoration and preferences. Further, it also intends to apply objective design theories from Architecture in Marketing context, specifically to servicescape design to understand the affective responses and preferences of consumers. The study is expected to contribute to growing literature on services marketing and sustainability marketing which areas where both scholars and practitioners have immense interest.

Guda, G. ASU Malleshham- A rural innovator's tryst with his dreams. 2013

The principal investigator has been in lookout for innovations that have made impact on the rural communities. In one such effort, the investigator came across AsuMalleshham and found to be an innovation that has positive influence on a large rural weaver community. The broad objective of several proposed studies are to;

- a. Identify rural interventions/innovations that have significantly influenced the growth of incomes in rural people
- b. Unique interventions/innovations that have improved the quality of life in rural people
- c. Help these interventions/innovation disseminate to wider audience

In this regard, innovations that have helped in achieving the above objectives would be identified, analysed and documented. Such objective classification and documentation of rural innovations would help build frameworks and offer appropriate suggestions for policy makers/ business community. This case is one of the proposed series of cases to be taken up in future. Multiple sources of data in a typical case method format would be apt in this case. Interviews with AsuMalleshham, beneficiaries, HBN members would be the primary source of data collection.

Apart from this several published sources would also be used and analysed. The outcome of the study is to publish a teaching case study that would be either useful in rural marketing or innovations related courses.

WORKING PAPERS

Amblee, N. C.	Value proposition and social proof in online deals: how to predict sales and pick winners on groupon.	2014
Amblee, N. C.	Analysis of the impact of online product reviews on temporal and cognitive search costs: an eye-tracking approach.	2014
Amblee, N. C.	Do emotions matter? Exploring the distribution of emotions in online product reviews.	2014
Joseph, J.	Additive Scholarship and Divisive Credits: The Case of Multiple Authors in Marketing Papers, SSRN Abstract no: 2397157.	2014
Krishnan, O.	Customer Perception of B2b service quality and its relationship to company image: the case of a global high technology solutions company.	2013
Sett, R. K.	Designing the bundle: Choose your weapon!	2013
Thomas, J.	Chennai Super Kings (CSK): growing and leveraging brand equity.	2013
Unnithan, A. B.	Rumor sharing in the market place: What motivates the consumer?	2013
Velayudhan, S. K.	Differences in perception of value between urban and rural consumers.	2013

Amblee, N. C. & Bui, T. X. (2014). Value proposition and social proof in online deals: how to predict sales and pick winners on groupon. IIMK/WPS/158/MKTG/2014/16

In this paper, we examine the role of value proposition and social proof on the success of localized online deals that are made available in coupon form. We develop a model to understand what factors affect coupon sales of a deal and conduct an empirical validation study on Groupon.com, the leading localized daily deal website. We find that both the value proposition and the level of social proof play an important role in demand generation for deals, and that our model can successfully predict future coupon sales. Based on our findings, we describe the implications of our prediction model which can be used as a decision support system for managers at social commerce firms. Our model allows managers to determine very early on which deals are most likely to succeed and which are likely to perform poorly, and take appropriate remedial action.

Amblee, N. C. (2014). Analysis of the impact of online product reviews on temporal and cognitive search costs: an eye-tracking approach. IIMK/WPS/157/MKTG/2014/15

The literature on online product reviews examine the fundamental premise that reviews reduce search costs and also increase consumer confidence in their purchase decisions, which has not been proven in the previous literature. We conducted an experiment using an eye-tracking machine to measure the impact of online reviews on consumer information search costs and on decision confidence. We find that both editorial reviews and customer reviews when presented separately reduce the search time considerably, but not when presented together. However, we find that the presence of both types of reviews increases decision confidence considerably, thereby, suggesting a trade-off between search time and decision confidence. When both types of reviews are presented together, the cognitive cost of processing non-review information is significantly reduced implying more efficient allocation of cognitive resources. We conclude with several managerial recommendations for ecommerce firms.

Ullah, R., Kim, W., Amblee, N. C., Lee, H. & Oh, A. (2014). Do emotions matter? Exploring the distribution of emotions in online product reviews. IIMK/WPS/156/MKTG/2014/14

Word-of-mouth (WOM) in the form of online customer reviews has received considerable attention by practitioners and academics. Prior literature has focused more on the understanding of the phenomenon using the frequency or overall rating/valence information of WOM such as the causal effect on consumer choice, distribution pattern of WOM, and its product type-dependency, while questions on how firms can potentially use or design online WOM platforms and benefit from it based on the content of WOM are still open, and needs more attention from researchers. In addition, an important antecedent for the generation of word-of-mouth is a strong emotional response, which in turn triggers the consumer to post a customer review online. However, only a limited number of studies to date have actually examined the content of reviews for their emotional content. To fill this gap, we analyzed the emotional content of a large number of online product reviews using Natural Language Processing (NLP) methods. We found that more extreme reviews have a greater proportion of emotional content than less extreme reviews,

revealing a bimodal distribution of emotional content, thereby empirically validating a key assumption that underpins much of the extant literature on online WOM. In addition, we found reviews have a greater proportion of positive emotional content within positive extreme ratings as compared to negative emotional content within negative extreme ratings which is a major factor in online WOM generation. Investigating further, we did find that there is a difference in the emotional content of reviews between search and experience goods in the early stages of product launch. However, interestingly, we find that these differences disappear over time as the addition of reviews reduces the information asymmetry gap. This provides important evidence to the widely held notion that on the Internet, all goods become search goods. Our findings suggest important managerial implications regarding product development, advertisement, and platform design using WOM content.

Joseph, J. (2014). Additive Scholarship and Divisive Credits: The Case of Multiple Authors in Marketing Papers. SSRN Abstract no: 2397157

One major element of faculty assessment across universities and across disciplines is the number of publications. In most universities, faculty members publishing collaborative research papers attract lesser credits than those who publish alone. However, the general trend in academic publications is a shift towards multiple authorship. In this paper, we examine the authorship patterns in top ranked marketing journals from 2000 to 2012. We found that the number of single-authored papers is declining and collaborative research is increasing. Business school deans and research administrators could devise faculty reward plans and research grant schemes based on the findings, so that collaborative research and multiple authored papers are not valued lesser than single authored papers.

Krishnan, O. (2013). Customer Perception of B2B service quality and its relationship to company image: the case of a global high technology solutions company. IIMK/WPS/131/MKTG/2013/17

In the context of high technology solutions the understanding of clients perception of service quality becomes complex within the relationship marketing structure. The purpose of this study is to examine the perceived service quality of a leading high technology corporation in B2B Services and identify the impact of functional quality and technical quality in influencing the company image of service provider. Perception of service was appraised by means of Gronroos Model and correlation analysis was carried out to derive meaningful insights. The mean scores computed showed that similar ratings were given for the variables reliability, assurance, empathy and responsiveness and telephonic medium of customer service was preferred over website in technical quality dimension. For extracting better results the values of correlation coefficients was classified as weak and very weak values. It was found that reliability, assurance and responsiveness dimension were associated with excellent service of company while the variables of tangibility along with assurance dimension was related with superior technology as well as ethical values of the company. Interestingly there was no significant expectation of empathy even for a familiar and reputed company. Both functional quality and technical quality are equally important in creating positive perception for excellent service and sincerity of the company. These managerial implications would help to gauge the current service quality levels and bring out more improvements in service performance.

Sett, R. K. (2013). Designing the bundle: Choose your weapon! IIMK/WPS/133/MKTG/2013/19

Role of price partitioning in driving consumer attention towards the benefits associated with seemingly unrelated bundle components had been recently investigated along with effects of discount framing. None of the studies, however, investigates the joint effects of price partitioning and component relatedness. In this research, the effect of different price partitions for economically equivalent bundles consisting of a focal component and an ancillary is studied across various degrees of component relatedness. Based on psychological theories of judgment and information processing product bundles comprising of seemingly unrelated components is expected to fare more favourably in consumer evaluation as compared to economically equivalent bundles comprising of highly related or unrelated components. Secondly, the effect of overpricing the ancillary for the seemingly unrelated component combination is investigated. The combined effect of overpricing and seemingly unrelated nature of components is expected to result in higher overall evaluation of the bundle as compared to the other bundles. Further, robustness is built around the above results by considering individual differences in Need for Cognitive Closure as a moderator. Another supporting study is conducted to investigate how the results change in the presence of an indicating stimulus like a price discount which diverts consumers' attention from product features to prices. This research contributes to the scarce process oriented research in bundling by throwing light on the psychological mechanism of bundle evaluation. Lastly, the study has implications for the choice of pricing mechanisms for product bundles.

Thomas, J. (2013). Chennai Super Kings (CSK): growing and leveraging brand equity. IIMK/WPS/125/MKTG/2013/11

The case is about evaluating the brand building efforts and formulating a strategy to further grow and leverage the brand equity of Chennai Super Kings (CSK), a cricket franchise of Indian Premier League (IPL) owned by India Cements. Founded in 2008, CSK has been one of the most successful teams among the IPL franchisees. They were winners in 2010 and 2011, runners-up in 2008 and 2012 and was among the top four teams in 2009. Rakesh Singh, Vice President of Chennai Super Kings Franchise and Joint President Marketing of India Cements wanted to enhance CSK brand equity (valued at \$70.16MM in 2011-Exhibit4) comparable to major international sporting clubs in the world like the Manchester United with a valuation of \$853MM and LA Lakers the NBA team valued \$900MM in 2011. The case provides an opportunity for readers to understand branding- namely growing brand equity and leveraging brand assets, in an interesting context.

Sudhir, S. & **Unnithan, A. B.** (2013). Rumor sharing in the market place: What motivates the consumer? IIMK/WPS/139/MKTG /2013/25

Rumors are often shared in the marketplace about products, services, brands or organizations. These rumors get communicated from consumer to consumer in the form of Word of Mouth (WOM). An exhaustive review of literature identified four motivations for consumers to share rumors in the marketplace; which included anxiety management motivation, information sharing motivation, relationship management motivation and self enhancement motivation. The review was not conclusive in identifying any scales for the measurement of these motivations. The paper tries to develop a measurement scale for these four motivations. Structured interviews were conducted to identify 33 items that motivate a consumer to share rumors. Based on an exploratory and confirmatory factor analysis four factors were identified and the results retained 21 items. The scale displayed good reliability scores.

Velayudhan, S. K. (2013). Differences in perception of value between urban and rural consumers. IIMK/WPS/118/MKTG/2013/04

The study examines the differences in perception of value between urban and rural consumers .The perceived value is grouped as functional/instrumental, symbolic/expressive and costs/sacrifice. The differences are expected because of the cultural aspect of acquisitiveness and the habit of frugality of rural consumers. The differences in perceived value can arise between urban and rural consumers also because of income variations and social class with larger percentage of the rural consumers having lower income and therefore having cost/sacrifice as the dominant value. A cross-sectional survey of 127 buyers of toilet soap is carried out to examine the identified research issues.

MEMBERSHIP OF EDITORIAL/ REVIEW BOARD

Adhikari, A.	IIM Kozhikode Society & Management Review	Editorial
Adhikari, A.	Journal of Agribusiness in Developing and Emerging Economies	Editorial
Adhikari, A.	Cornell Hospitality Quarterly Reviewer	Review
Adhikari, A.	Journal of Services Research	Editorial
Amblee, N. C.	International Journal of Electronic Commerce, Journal of Interactive Marketing, Electronic Commerce Research	Review
Joseph, J.	Advances in Consumer ResearchJournal of Indian Business Research	Review
Thomas, J.	IIMB Management Review	Review

FELLOWSHIPS/ AWARDS/ HONOURS

Adhikari, A.	ISB-IVEY global case competition, August, 2013. Commonwealth Academic fellowship, Oct 2013 - Dec 2013.
Purani, K	Grant Award: British Academy International Partnership and Mobility Scheme, "Conspicuous Consumption in Cross-national Context" (with PauravShukla), GBP 9357



ORGANIZATIONAL BEHAVIOUR AND HUMAN RESOURCES

People management is the bottom line of the success of every organization. Organizational life requires employees to coordinate and collaborate with a diverse group of individuals. The ability to collaborate, motivate, and lead with a blend of functional expertise is of paramount importance for managerial success. The OB & HR area of IIMK offers students the opportunities to develop these critical skills in the classroom and beyond. The area by offering a variety of courses, prepares the students for a variety of career in general management, human resource management, and consulting. Some of the topics focused by the area, which are relevant for the tomorrow's managers are knowing self and others, understanding group and team dynamics, structure of the organization, leading organizational change, motivation, strategizing business through HR as the business partner, managing the organizational life cycle of an employee by application of HR tools and techniques, being compliant by abiding by the laws of the land. The area also conducts exclusive leadership workshop for all the post-graduate students to lay a solid foundation for the future leaders.

The OBHR faculty is comprised of individuals with expertise in human resources, talent management, groups and teams, and leadership. Members of our faculty have carved a niche for themselves by winning awards for research and teaching and they continue to innovate new ideas in the fields of Organizational Behavior and Human Resource Management.

CASE STUDY			
AUTHOR	TITLE	PUBLISHER	YEAR
Gopalakrishnan, N., Hota, P.K. & Pati, S. P.	Maruti Manesar Plant Lockout. IIMK/CS/31/OBHR/2013/03.	Indian Institute of Management Kozhikode.	2013

Gopalakrishnan, N., Hota, P. K. & Pati, S. P. (2013). Maruti Manesar Plant Lockout. IIMK/CS/31/OBHR/2013/03.

An industrial relations situation in Maruti Suzuki India Ltd. (MSIL), one of the reputed automobile firms situated in India, is presented in this case. The case begins by elaborating the labor violence incident, which rocked the Manesar plant of the firm on 18th July 2012. The violence, that claimed a life and left many injured, finally led to the lock out of the plant on 21st July 2012. The case describes the background of the company, employer-employee relationship, incidents that led to the violence, incidents that happened on the day of violence, and finally the actions taken after the violence by the company, the government and the union. The case shall help in appreciating the importance of effective human resource management in an organization and also demonstrates how potential signals generated in day-to-day operations needs to be interpreted to avoid irreversible disasters.

OTHER/ PUBLICATIONS & CONFERENCE/ SEMINAR PAPERS				
AUTHOR	TITLE	CATEGORY	DETAILS	YEAR
Balaji, S., & Gopalakrishnan, N.	Benchmarking education objectives of private schools: An empirical examination of vision and mission statements	Conference Presentation	HR Summit 2014. Indian Institute of Management Kozhikode Kochi Campus, India, March 14-16.	2014
Chatterjee, Debashis., Dhal, M., & Pati, S. P.	High- tech People, High-touch HR, Are We Missing the Humane Touch?	Edited book	Bloomsbury Publishing India Pvt. Ltd., New Delhi.	2013

Chatterjee, Debashis., Pati, S. P., Rajeev, P. N. & Dhal, M.	Let's Learn	Edited book	Bloomsbury Publishing India Pvt. Ltd., New Delhi.	2014
Dhal, M.	A Qualitative Study of Training Effectiveness,	Conference Presentation	ICERI 2013 Proceedings, 6th International Conference of Education, Research and Innovation, Spain, November 18-20.	2013
Dhal, M.	Deregulation of labour market: a comparative study of secondary sector in India and China.	Conference Presentation	6 th All India Conference of China Studies, Indian Institute of Management Kozhikode, Kerala, India, December 12-14.	2013
Kumar, M.	Explicators of Employee Perception of Fulfillment of Growth Needs.	Conference Presentation	23 rd Annual Convention of National Academy of Psychology, NIT Rourkela, Odisha, India, December 13-15.	2013
Pati, S. P.	Development of three item Utrecht Work Engagement Scale (UWES-3).	Conference Presentation	5 th Asia Pacific Business Research Conference, Kuala Lumpur, Malaysia, February 17-18.	2014
Gopalakrishnan, N., Hota, P.K. & Pati, S. P.	MarutiManesar Plant Lockout	Conference Presentation	3 rd South Asian Management Research and Case Conference, Indian Institute of Management Bangalore, India, December 27-29.	2013
Pati, S. P.	Development of a short form of employee engagement instrument	Conference Presentation	23 rd Annual Convention of National Academy of Psychology, National Institute of Technology, Rourkela, India, December 13-15.	2013
Gopalakrishnan, N., John, L. & Pati, S. P.	Identification of Best Practices for Different Stages of Doctoral Curriculum Design.	Conference Presentation	23 rd Annual Convention of National Academy of Psychology, National Institute of Technology, Rourkela, India, December 13-15.	2013
Rajeev, P. N.	Using techniques from Improve to enhance the learning process.	Conference Presentation	HR Summit 2014, Indian Institute of Management Kozhikode Kochi Campus, India, March 14-16.	2014
Venugopal, A & Krishnan, T. N	Motivations in the Teaching Business	Conference Presentation	Yale Great Lakes Annual Research Conference 2013, Great Lakes Institute of Management, Chennai, India, December 30.	2013
Venugopal, A & Rekha, A. G	An empirical study on comparing and contrasting the real and product related communities	Conference Presentation	International conference on social media for business, IIM Raipur, India, January 10-11.	2014
Venugopal, A & Krishnan, T. N	When they choose to marry across borders: A study of the HRM Challenges and overriding strategies in cross border M&A	Conference Presentation	AIB India-MENA Chapter Conference, IIM Udaipur, India, February 9-11.	2014
Venugopal, A & Rekha, A. G	Gulliver comes to Lilliput: Strategies used by MNEs to enter Emerging markets and strategies used by local firms to survive along-A literature classification	Conference Presentation	AIB India-MENA Chapter C Conference, IIM Udaipur, India, February 9-11.	2014

Venugopal, A & Krishnan, T. N	In absentia paper -Review of Firm outcome measures with special reference to firm outcome measures of Organizational Ambidexterity	Conference Presentation	Global conference on managing in recovering markets, MDI Gurgaon, March 5-7.	2014
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SESSION CHAIRS

Kumar, M.	Co-Chair of panel for Best Paper Award, HR Summit 2014, Indian Institute of Management Kozhikode Kochi Campus, India March 14-16.			2014
Nair, U. K.	Learning in Business Organization, HR Summit 2014, Indian Institute of Management Kozhikode Kochi Campus, India, March 14-16.			2014
Nair, U. K.	Co-Chair of panel for Best Paper Award, HR Summit 2014, HR Summit, Indian Institute of Management Kozhikode Kochi Campus, India, March 14-16.			2014
Pati, S. P.	5 th Asia Pacific Business Research Conference Kuala Lumpur, Malaysia, February 17.			2014
Pati, S. P.	HR Summit 2014, Indian Institute of Management Kozhikode, India, March 14-16.			2014

RESEARCH PROJECTS

Ongoing Small Grant Research Projects (IIMK Funded)

Dhal, M. Work from home: Aspects and prospects in an emerging market scenario. 2013

The major objective of this research is to explore the changing pattern of superior- subordinate relationship in a virtual workplace which has added a new chapter to the employee relations. When the team member is away from the constant supervision of the supervisor but still need to achieve the expected performance standard what are the challenges unfold during the process and how it impact both the manager and the subordinate. This research tries to explore the following objectives What are the factors that influence the management decision to allow work from home? What challenges are faced by the manager in managing a subordinate when the later is working from home? What challenges are faced by the employee who is working from home compared to his / her peers those who are operating from office? What changes or new practices are to be brought by the organization in terms of policies and practices for effective management of people working from home?

Kumar, M. Effect of perceived autonomy on task performance and other individual level outcomes. 2014

Motivation: The work will explore the relationship between perception of autonomy the organization provides to employees and individual level outcomes of employees. The enabling role of organizational structure has been



demonstrated amply in the extant research. My motivation in this study is to extend some of the prior findings by exploring voice behavior and task performance as explanatory mechanisms.

Aims: For the scope of this study, Decision making power and hierarchy of authority represent the extent of autonomy the employees perceive in their job. Apart from task performance, burnout and general health, voice behavior will also be considered in this study as outcome variable. If the employees perceive the organizational structure to be enabling in terms of decision making power and decentralization of authority in terms of less of hierarchy they are likely to have improved task performance. This relationship of increased autonomy and better performance is however expected to be mediated by employees indulging in responsible behavior of constructive voice behavior. The enabling practices are also likely to reduce feelings of burnout both directly and indirectly through better task performance. In addition voice behavior is likely to relate with general health perception. The study also hypothesizes that better self assessment of task performance is likely to relate with well-being of employees. Emotional exhaustion (burnout) and perception of general health represent well-being in this study. Employees' perception of better performance will relate with reduced feelings of exhaustion (burnout) and in turn will improve perception of general health.

Possible Contribution to the Literature: This study is likely to contribute to the literature by suggesting and testing a model between a set of enabling practices and a few individual outcomes.

Kumar, M. Exploration of role of Structure, Leadership and Organizational Priorities in Perception of Needs Fulfillment. 2014

Motivation: The work will explore explicators of perception of fulfillment of growth needs of employees. A dominant line of focus of works on individual needs has been on needs as explicator (predictor) of outcomes of individual and organizational significance. The motivation for this work is however to take another approach by identifying a few explicators to the perception of fulfillment of needs.

Aims: The aim of the study is to establish a mechanism through which perceived fulfillment of growth needs can be explained in organizational context. Towards the same, the opportunities to participate in organizational decision making (structure), quality of relationship the subordinate enjoys with boss (leadership), and perception regarding how much importance the organization gives to growth needs of employees (organizational priority); these all are likely to relate with perception of the subordinate whether his/her needs for growth are fulfilled in the organization. Specifically relationship quality with the boss is likely to explain the relationship between participation in decision making and perceived importance attached by the organization to growth needs. Furthermore the relation between quality of relationship and fulfillment of growth needs is likely to be explained by perceived importance attached by the organization to growth needs.

Possible Contribution to the Literature: To the best of my knowledge there is dearth of studies establishing relationship between the variables of interest in this study. Furthermore, my interest in this study is fitness of overall model rather than dyadic relationship between variables. In my knowledge there is so far no existing work in the same direction. The study is therefore likely to contribute to the literature by exploring an explanatory mechanism to perceived fulfillment of growth needs of employees.

WORKING PAPERS

Chatterjee, D.	An investigation of the role of university identities on the subject and mode of their research.	2013
Dhal, M.	A qualitative study of training effectiveness.	2014
Dhal, M.	Impact of HR practices on union management relationship: Evidence from India.	2014
Krishnan, T. N.	Response rate in industrial surveys conducted in India: trends and implications.	2013
Kumar, M.	Employee brand building behavior: scale development & validation in B2B services context.	2014
Kumar, M.	An exploration into the consequences of organizational citizenship behavior for those who do.	2013
Pati, S. P.	Development of a short form of employee engagement instrument.	2013
Tandon, A. & Nair, U. K.	Implicit boundaries, boundary configurations and key agents: tracing social enterprise learning.	2014

Chatterjee, D. (2013). An investigation of the role of university identities on the subject and mode of their research. IIMK/WPS/126/OBHR/2013/12

Universities occupy a leading role in knowledge economies through their entrepreneurial activities to develop products and technologies based on cutting-edge research. While there are strong isomorphic pressures across nations to transform their universities on these lines, it is important to contextualize university entrepreneurship to take into account the unique circumstances of emerging nations, namely, a historical emphasis on teaching with less attention to research, and the imperative to go beyond profit motives and western notions of research in order to develop products and technologies that are suitable to the needs of local populations of these economies. This paper looks at these twin challenges from the lens of organizational identity. Based on a case study of a leading medical research university in India, the paper examines the role of organizational identity of universities on their research and innovation activities. It concludes that organizational identities of universities in emerging nations might impede them to carry out more developmental and engineering oriented research, without a concomitant emphasis on basic research due to the pressure to fulfil their primary mission of teaching (and health care in the case subject). Implications for future study to understand how universities policies and practices might impact such organizational identities are discussed.

Dhal, M. (2014). A qualitative study of training effectiveness. IIMK/WPS/149/OBHR /2014/07

Organizations invest a lot of money and time on training towards employee development and learning transfer. Training is defined as a systematic process designed to provide trainees with knowledge, skills and develop positive behavioural attitudes. A well defined learning objective and corresponding evaluation of change in knowledge, skill and behaviour can be the measure of success of training programme. In recent years we have observed the outsourcing of the programmes to the training houses and educational institutions. However, limited research has examined the effectiveness of the same. This study tried to analyse the experience and feedback of 51 participants from two training programmes by using grounded theory approach. The sample consists of 24 participants from government sector and 27 participants from a private firm who attended the training programme organised in an outsourced environment. This paper tried to explore the measures of effectiveness of training. It was also tried to investigate the difference between the measures (if any) between the sectors. This study will have implications not only for the researchers, but also for the trainers and the corporate human resource professionals who are involved in defining, designing, and delivering numerous training programmes.

Dhal, M. (2014). Impact of HR practices on union management relationship: Evidence from India. IIMK/WPS/150/OBHR/2014/08

While unions are struggling with issues like loss of membership, lack of mature leadership, management is challenged by the technology, and cost factors of business. Though both the parties try to maintain an amicable union-management relationship to sustain and grow, the HR practices are considered to be a threat for the unions. This paper based on 640 structured interviews conducted in manufacturing industries across different sectors in India tries to explore the perception workers, trade union leaders and managers about the HR practices and the union management relationship, and the impact of the prior on the later.

Krishnan, T. N. & Poullose, S. (2013). Response rate in industrial surveys conducted in India: trends and implications. IIMK/WPS/135/OBHR/2013/21

Despite a growth in the number of India-focused articles appearing in leading business journals, there has not been an attempt to conduct systematic reviews of response rate in surveys conducted in India. India differs significantly from Western nations not only in its cultural norms but also in its practical difficulties of doing empirical research with the expectation that response rates are likely to be lower. This study examines the response rate for surveys undertaken in organizational and behavioural research with respondents based in India. We analyzed more than 2000 studies published in the years 2005 and 2010 in 26 refereed academic journals, and we identified 77 studies that utilized surveys in Indian context. Not all studies reported the response rate and only 46 of these had them reported. We examined the response rates in these 46 studies which covered more than 1000 organizational level respondents and 18500 individual respondents. The average response rate for studies that utilized data collected from individuals was 64.62 with a standard deviation of 22.1, while the average response rate for studies that utilized data collected from organizations was 13.31 with a standard deviation of 6.19. There were few similarities to Western context. The use of non-monetary incentives was found to be associated with higher response rates while the use of reminders was related to lower response rates. The RR is also significantly different for

organization level as compared to individual level respondents. As contrasted to Western context however few differences were observed. The average response rate for an organizational level survey is significantly lesser while for individual level respondent groups it is significantly higher than the average figures reported in Western context. There are a significantly higher proportion of direct methods of survey data collection than through mail or web and these were also associated with a higher response rate than other modes. Further use of legitimate authority to request participation in the survey has been adopted in many studies and it has been associated with higher than average response rates. Implications and recommendations are discussed.

Jauhari, H., **Kumar, M.** & Singh, S. (2014). Employee brand building behavior: scale development & validation in B2B services context. IIMK/WPS/153/OBHR /2014/11

Frontline service employees (FSEs) make or break a brand. Especially, in B2B services, their attitudes and behaviors are crucial in shaping valuable customer-related outcomes for a services firm/brand. Service firms are increasingly focusing on internal brand management to develop Brand Champions, who can live the brand and ensure its sustenance. However, the progress in this area has been marred due to infancy of research. In this paper, we address a major gap in this area pertaining to the conceptualization and measurement of behavior of Brand Champions, which is termed as Employee Brand Building Behavior (EBBB). In this study, we follow a five-step approach for developing and validating a scale of EBBB, using data from six samples of FSEs working in B2B services (N = 1886). First, using insights from literature and 25 in-depth interviews, we conceptualize EBBB and generate a pool of items. Second, we perform exploratory factor analysis for scale purification and examining the factor structure. Third, we check for the convergent and divergent validity of the EBBB dimensions, using confirmatory factor analysis. Fourth, we examine the scale for method effects. And finally, we test for the nomological validity of EBBB. This EBBB scale will be a great utility for practitioners and academicians, who wish to make contributions to the practice and theory of internal brand management.

Jauhari, H., **Kumar, M.**, & Singh, S. (2013). An exploration into the consequences of organizational citizenship behavior for those who do. IIMK/WPS/132/OBHR/2013/18

Organizational citizenship behavior (OCB) is defined as a discretionary behavior that contributes to the maintenance and enhancement of the social and psychological context that supports task performance. OCB can be targeted either at other individuals (OCBI) or the organization (OCBO). Although extant research has explored the nature, antecedents, and consequences of OCB, very few studies have examined the individual level consequences of OCB. Our purpose in this paper is: a) to identify the proximal consequences of OCB; and b) to make these proximal individual level consequences the base for understanding OCB-turnover intention (distal individual level consequence) relationship. In Study 1, we establish that OCBI is positively associated with relatedness need satisfaction and negatively associated with burnout, indirectly through relatedness need satisfaction. We also establish that OCBO is positively associated with psychological health. As psychological health, relatedness need-satisfaction, and burnout are all related to, and subsumed in a broader construct, called 'subjective well-being', we explore the role of subjective well-being as a mediator between OCB (I and O) and turnover intentions, in Study 2. Results show that subjective well-being fully mediates the OCBI-turnover intention relationship and partially mediates OCBO-turnover intention relationship. This research contributes to the existing literature in two ways: a) by identifying the consequences of OCB; and b) by examining the mechanisms which make OCB a behavioral predictor of turnover.

Tandon, A. & **Nair, U. K.** (2014). Implicit boundaries, boundary configurations and key agents: tracing social enterprise learning. IIMK/WPS/147/OBHR /2014/05

We micro-analysed organizational learning interactions in social enterprises from a boundary perspective. Using qualitative data from four Indian social enterprises, we identified three implicit boundaries – competence, social and power – which in isolation and through mutual interactions impacted learning. Dynamic stakeholder interaction configurations, learning mechanisms and critical agents were identified for each boundary. Immersion through lived experience rather than mere membership of the target community enabled learning across social boundaries. Learning involved interactions between competence and social boundaries, with middle managers playing a critical integration role in the process. Within the enterprise, horizontal overlaps between competence boundaries at the middle management level (through specific integration mechanisms) supported learning. Potential power boundaries due to knowledge differences were inferred in the enterprises. The prevailing learning modes, supported by socialized use of legitimate power, acted as influence mechanisms to facilitate learning.

Pati, S. P. (2013). Development of a short form of employee engagement instrument. IIMK/WPS/137/OBHR/2013/23

This research had two objectives: first, to develop a short form of Pati's (2012) employee engagement instrument; and second, to investigate evidence of reliability and validity for the same. Two studies were presented. The first study, based on multiple criteria collated from literature, identified three items that shall constitute the short form of the scale. The second study reported encouraging findings regarding reliability and validity of the short scale thus developed.

MEMBERSHIP OF EDITORIAL/ REVIEW BOARD

Chatterjee, Debashis.	Editor-in-Chief, IIM Kozhikode Society & Management Review	Editorial
Dhal, M.	Vision, Pan IIM World Management Conference	Review
Kumar, M.	International Journal of the Academy of Organizational Behavior Management	Editorial
Kumar, M.	3 rd Indian Academy of Management Conference, IIMB Management Review, IIMK Society and Management Review, International Journal of Organizational Analysis International Journal of the Academy of Organizational Behaviour Management	Review
Nair, U. K.	IIM Kozhikode Society & Management Review, IIMB Management Review	Editorial
Nair, U. K.	Academy of Management Annual Conference, 2014, Philadelphia, USA.	Review
Pati, S. P.	International Journal of Human Resource Management, International Journal of Organizational Analysis, Pan IIM World Management Conference	Review
Pawar, B. S.	IIM Kozhikode Society & Management Review	Editorial

FELLOWSHIPS/ AWARDS/ HONOURS

Venugopal, A.	Second Prize in the Research Proposal Poster Contest at the Yale Great Lakes Annual Research Conference 2013, Yale University and Great Lakes Institute of Management, Chennai, December 30, 2013
Balaji, S., & Gopalakrishnan, N.	Won the best paper award for the paper titled "Benchmarking education objectives of private schools: An empirical examination of vision and mission statements" in HR Summit 2014, Indian Institute of Management Kozhikode Kochi Campus, India, March 14-16, 2014





QUANTITATIVE METHODS AND OPERATIONS MANAGEMENT

QM & OM Area comprises faculty with expertise in two key disciplines: Decision Sciences (Quantitative Methods (QM)) and Decision Making within the realms of Operations Management (OM) and Supply Chain Management (SCM). In particular, the area is concerned with teaching and research on designing, managing and improving operating systems and processes with the aid of tools and techniques in decision sciences such as Data analysis, Optimization, Stochastic processes, Inventory theory, Game theory, Queuing Theory, Simulation, etc. The research issues addressed by faculty members are diverse and include developing new techniques in Statistical Process Control, Acceptance Sampling, etc. apart from advancing the theory and practice in the areas of OM and SCM with a focus on Service operations management (in diverse sectors such as health care, education), Process improvement (using Lean thinking, Six Sigma) and Logistics and Supply chain Management (with a focus on humanitarian supply chain, Reverse logistics, agro supply chains, etc.)

REFEREED JOURNAL PUBLICATION

AUTHOR	TITLE	JOURNAL	YEAR
Anand, G.	Graph theoretic approach for analysing the readiness of an organisation for adapting lean thinking: A case study.	International Journal of Organizational Analysis, 21 (3): 396-427.	2013
Anand, G.	Review on Supply Chain Management Research - an Indian perspective.	IIM Kozhikode Society & Management Review, 2(1): 1-19.	2013
Anand, G.	A mathematical model to evaluate the role of agility enablers and criteria in a manufacturing environment	International Journal of Production Research, 51(19): 5971-5984.	2013
Chowdhury, S.	Estimation of traffic intensity based on queue length in a single M/M/1 queue.	Communications in Statistics - Theory and Methods, 42(13): 2376-2390.	2013
Chowdhury, S.	A New distribution-free control chart for joint monitoring of unknown location and scale parameters of continuous distributions	Quality and Reliability Engineering International, 30 (2): 191-204.	2014
Jharkharia, S.	Applicability of ARIMA models in wholesale vegetable market: an investigation.	International Journal of Information Systems and Supply Chain Management, 6(3): 105-119.	2013
Jharkharia, S.	Fresh supply chain management: a literature review.	International Journal of Operations and Production Management, 33 (2): 114-158.	2013
Jharkharia, S.	Artificial immune system based algorithm for vehicle routing problem with time window constraint for the delivery of agri-fresh produce.	Journal of Decision Systems, 22(3): 224-247.	2013
Ram Kumar, P. N.	Simulated annealing based algorithm for the capacitated hub routing problem.	International Journal of Services and Operations Management, 14(2): 221-235.	2013

Anand, G., Mazumdar, P. & Muthusubramanian, S. (2013). Graph theoretic approach for analysing the readiness of an organisation for adapting lean thinking: A case study. *International Journal of Organizational Analysis*, 21 (3): 396-427.

Purpose – A literature review revealed that in recent times, many companies have attempted organization-wide change management through the philosophy and principles of Lean Thinking (LT). Although some organizations have transformed and reaped significant benefits in this endeavour, many organizations have failed in this attempt. One of the reasons can be attributed to the fact that not many organizations are attempting to “assess the organizational readiness” before implementing/adapting LT. This paper aims to address this issue.

Design/methodology/approach – Hence in this paper, an attempt has made to address this problem by presenting a hypothetical case study of an Indian organization to comprehensively assess organizational readiness of the case organisation using a graph theoretic approach (GTA), which has the ability to integrate and model multiple inter-related factors.

Findings – From the obtained results, it was found that the case organization is not fully ready to embrace LT. It needs to work on different factors under the categories of suppliers, customers, etc. in addition to employees, organisation and top management for smooth and successful adaptation.

Originality/value – According to the authors’ knowledge, no paper exists either in the literature of organizational analysis or in the field of LT literature that demonstrates the application of GTA, specifically for assessing the readiness of an organization in adapting LT. Furthermore, various factors which need to be considered were identified apart from modelling them by incorporating the relationship/dependency that exists between these factors, which is unique.

Anand, G., Soni, G., Prakash, S. & Badhotiya, G. K. (2013). Review on Supply Chain Management Research - an Indian perspective. *IIM Kozhikode Society & Management Review*, 2(1): 1-19.

In India, Supply Chain Management (SCM) has gained significant importance due to opening up of domestic economy as a result of globalization. However, a review of literature revealed that not many papers are available which attempt to document and understand the importance of SCM within the Indian business context. Hence, the purpose of this research is to fill in this research gap by analyzing the contributions of academicians and practitioners addressing various supply chain issues—specifically from an Indian perspective. Papers focusing on SCM scenario in India were collected from multiple sources by following the established methodologies available in the literature for carrying out such reviews. Furthermore, a new taxonomy was proposed on the basis of content and research methodology utilized. Based on this taxonomy, significant trends were observed and some unique inferences were drawn, apart from identifying the directions for future research. It is hoped that this work would add value by offering a unique contribution to the body of knowledge on SCM, as there is no article available in the literature, which has attempted to summarize the works from India related to SCM.

Raj, S.A., Sudheer, A., Vinodh, S. & **Anand, G.** (2013). A mathematical model to evaluate the role of agility enablers and criteria in a manufacturing environment. *International Journal of Production Research*, 51(19): 5971-5984.

Modern manufacturing arena necessitates the need for responsiveness by practicing agile manufacturing (AM) principles. AM imposes the transformation of the manufacturing organisation so as to respond to dynamic market changes. This article focuses towards the application of graph theory (GT) for conceptual modelling the agile system and to compute the dependencies among the individual agile enabler, criteria and attributes as a top-down approach. Using GT approach, digraphs were systematically constructed for agile enablers and variable permanent matrix values were computed for different scenarios and the relative importance of agility enablers were determined. The permanent values of ‘Management responsibility’ enabler and technology enabler are found to be 920 (minimum) and 3529×10^{14} , respectively for the existing situation, whereas for the practically base case situation, it was found to be 1185 (minimum) and 5081.17×10^{14} (maximum), respectively. The Comprehensive Agility Index was found to be 1.3996×10^{45} , which can be even used to benchmark with other best-in-class agile organisations.

Chowdhury, S., & Mukherjee, S. P. (2013). Estimation of traffic intensity based on queue length in a single M/M/1 queue. *Communications in Statistics - Theory and Methods*, 42(13): 2376-2390.

In this article, maximum likelihood estimator (MLE) as well as Bayes estimator of traffic intensity (ρ) in an M/M/1/ ∞ queueing model in equilibrium based on number of customers present in the queue at successive departure

epochs have been worked out. Estimates of some functions of ρ which provide measures of effectiveness of the queue have also been derived. A comprehensive simulation study starting with the transition probability matrix has been carried out in the last section.

Chowdhury, S., Mukherjee, A. & Chakraborti, S. (2014). A New distribution-free control chart for joint monitoring of unknown location and scale parameters of continuous distributions. *Quality and Reliability Engineering International*, 30 (2): 191-204.

While the assumption of normality is required for the validity of most of the available control charts for joint monitoring of unknown location and scale parameters, we propose and study a distribution-free Shewhart-type chart based on the Cucconi statistic, called the Shewhart-Cucconi (SC) chart. We also propose a follow-up diagnostic procedure useful to determine the type of shift the process may have undergone when the chart signals an out-of-control process. Control limits for the SC chart are tabulated for some typical nominal in-control (IC) average run length (ARL) values; a large sample approximation to the control limit is provided which can be useful in practice. Performance of the SC chart is examined in a simulation study on the basis of the ARL, the standard deviation, the median and some percentiles of the run length distribution. Detailed comparisons with a competing distribution-free chart, known as the Shewhart- Lepage chart (see Mukherjee and Chakraborti) show that the SC chart performs just as well or better. The effect of estimation of parameters on the IC performance of the SC chart is studied by examining the influence of the size of the reference (Phase-I) sample. A numerical example is given for illustration. Summary and conclusions are offered.

Shukla, M., & Jharkharia, S.(2013). Applicability of ARIMA models in wholesale vegetable market: an investigation. *International Journal of Information Systems and Supply Chain Management*, 6(3): 105-119.

To investigate the applicability of ARIMA models in wholesale vegetable market models are built taking sales data of one perishable vegetable from Ahmedabad wholesales market in India. It is found that these models can be applied to forecast the demand with Mean Absolute Percentage Error (MAPE) in the range of 20%. This error is acceptable in fresh produce market where the demand and prices are highly unstable. The model is successfully validated using sales data of another vegetable from the same market. This model can facilitate the farmers and wholesalers in effective decision making.

Shukla, M., & Jharkharia, S. (2013). Fresh supply chain management: a literature review. *International Journal of Operations and Production Management*, 33 (2): 114-158.

Purpose – The purpose of this paper is to present a literature review of the fresh produce supply chain management (FSCM). FSCM includes the processes from the production to consumption of fresh produce (fruits, flowers and vegetables).

Design/methodology/approach – Literature review is done by systematically collecting the existing literature over a period of 20 years (1989-2009) and classifying it on the basis of structural attributes such as problem context, methodology and the product under consideration. The literature is also categorized according to the geographic region and year of publication.

Findings – There is an increase in interest towards FSCM still there is an absence of a journal with the prime attention towards FSCM. The key finding of this review is that the main interest is towards consumer satisfaction and revenue maximization with post-harvest waste reduction being a secondary objective. It is revealed from the review that most of the literature is fragmented and is in silos. Lack of demand forecasting, demand and supply mismatch, lesser integrated approach etc are the major causes of concerns.

Research limitations/implications – The authors have taken only the fresh produce (fruits, flowers and vegetables), authors may also look at other perishable items such as milk, meat, etc.

Practical implications – Result shows a product-problem-methodology mapping which may serve as a framework for the managers addressing issues in FSCM.

Originality/value – Most of the prior literature reviews are focused on a specific issue such as production planning or inventory management and ignore the broader perspective. There exists a need of having a detailed literature review covering all the operational issues in FSCM. This review fills this gap in the FSCM literature.

Shukla, M., & Jharkharia, S. (2013). Artificial immune system based algorithm for vehicle routing problem with time window constraint for the delivery of agri-fresh produce. *Journal of Decision Systems*, 22(3): 224-247.

This paper addresses the problem of delivering continuously deteriorating agri-fresh produce from a wholesaler to a number of retailers, within specific time windows. The prime objective is to decide the routes in such a way that the overall cost incurred in transportation, deterioration and penalty is minimised. To model these conflicting objectives a mathematical modelling approach is proposed. The Vehicle Routing Problem with Time Windows (VRPTW) is a Non-deterministic Polynomial-time hard (NP-hard) problem, without considering the business constraints, and becomes computationally prohibitive with the increase in number of retailers. To solve the VRPTW within feasible time limits, Artificial Immune System (AIS)-based solution methodology is proposed. The algorithm is tested on real-life instances generated from Azadpur wholesale market, New Delhi (India). An experiment is performed on the same problems with other algorithms, such as Genetic Algorithm (GA) and Simulated Annealing (SA), to compare the effectiveness and efficiency of the proposed approach. It is found from the quality of solution and rate of convergence that AIS performed better compared to the other applied approaches.

Ram Kumar, P. N. & Sivakumar, A.I. (2013). Simulated annealing based algorithm for the capacitated hub routing problem. *International Journal of Services and Operations Management*, 14(2): 221-235.

Routing traffic across a capacitated hub-and-spoke network is very common in freight transportation and telecommunications. Most of the hub-and-spoke network models available in the literature assume a fully inter-connected hub network and allow traffic to pass through a maximum of two hubs. In the absence of a fully inter-connected hub network, the traffic may have to be routed through more than two hubs. In this paper, we develop a mathematical model and a simulated annealing (SA) based solution methodology for routing freight through not more than three hubs in a given capacitated network. We generate test problem instances to evaluate the efficacy of the mathematical model and the meta-heuristic procedure. The effect of each network parameter on the performance of the SA procedure is analysed thoroughly with extensive computational experiments and relevant statistical tests. The results show that near-optimal solutions for large problem instances can be derived in little computational time.

CASE STUDY			
AUTHOR	TITLE	DETAILS	YEAR
Gopalakrishnan, N. & Anand, G.	Launch of Roulette – A Premium Brandy in India by JDPL,	Emerald Emerging Markets Case Studies, doi:10.1108/EEMCS-06-2013-0088.	2013
Gopalakrishnan, N., & Moser, R.	Providing access to water in remote areas: Trunz water systems in India.	University of St Gallen Case Study Series.	2014

Gopalakrishnan, N., & Anand, G. (2013). Launch of Roulette – A Premium Brandy in India by JDPL, *Emerald Emerging Markets Case Studies*, doi:10.1108/EEMCS-06-2013-0088.

Launch plan for Roulette, a premium segment brandy manufactured by John Distilleries Private Limited, has to be designed for Karnataka, Pondicherry and Andhra Pradesh markets in India by the Brand Manager MrPundlikKalburgi. Competitors and target market share needs to be identified for all the three markets. Potential outlets, target outlets, channel-wise sales contribution, depot-wise sales contribution and size of the packs to be produced need to be identified for Karnataka market. These identifications need to be submitted to the chairman of the company and other department heads to implement the launch.

Gopalakrishnan, N., & Moser, R. (2014). Providing access to water in remote areas: Trunz water systems in India. University of St Gallen (2014) Case Study Series, Case Document Reference no. 314-090-1 (pp. 1-28) and Teaching note Reference no. 314-090-8 (pp. 1-14).

After the initial success in different countries, TWS Chief Operating Officer (COO), Lars Willi, along with the entire top management team of TWS was thinking about innovative business models that would break the existing market entry barriers for TWS thereby helping to channel the solutions of TWS to reach several other untapped markets in future – especially India was still a white spot on the map. Although Lars and his team were proud about his company's present position in the global market, he felt there is still a long way for TWS's solutions to reach and be recognized in an important emerging market like India. He knew that if he had to enter India successfully with more than a few single business cases, it would be essential to come up with innovative business models.

OTHER/ FORTHCOMING PUBLICATIONS & CONFERENCE/SEMINAR PAPERS				
AUTHOR	TITLE	CATEGORY	DETAILS	YEAR
Anand, G.	Panelist on Six Sigma: Tools and Applications	Invited Talks/ Workshops/ Seminars	Malviya National Institute of Technology (MNIT), Jaipur, India, December 16-20.	2013
Anand, G.	Basics of Operations Management	Invited Talks/ Workshops/ Seminars	Department of Mechanical Engineering, Engineering College Bikaner, Bikaner, Rajasthan, India, December 21-22.	2013
Anand, G., Arpita, C., & Gopalakrishnan, N.	Business process re-engineering through lean thinking – A case study	Forthcoming	Journal of Enterprise Transformation.	2014
Chowdhury, S.	A new three parameter distribution	Invited Talks/ Workshops/ Seminars	International Workshop on Applied Probability (IWAP) Probability: The Measure of Tomorrow Antalya, Turkey, June 16-19.	2014
Chowdhury, S.	On Phase II Joint monitoring of location and scale	Conference Publication	International Conference on Advanced Data Analysis, Business Analytics and Intelligence, Indian Institute of Management Ahmedabad, India, April 13-14.	2013
Chowdhury, S.	Role of Statistics in business research	Invited Talks/ Workshops/ Seminars	National seminar on Advances in Statistics: Techniques and Applications, Asutosh College, University of Calcutta, India, December 19.	2013
Chowdhury, S.	Joint Statistical Meetings	Invited Talks/ Workshops/ Seminars	American Statistical Association (ASA), Boston, Massachusetts, August 2-7.	2013
Chowdhury, S. & Maiti, S. S.	Bayesian Estimation of traffic intensity in an M/Er/1 queueing model.	Forthcoming	International Workshop/Conference on Bayesian Theory and Applications (IWCBT), Basel, Switzerland.	2014
Chowdhury, S., Mukherjee, A. & Chakraborty, S.	Distribution-free Phase II DCUSUM Control Chart for Joint Monitoring of Location and Scale	Forthcoming	Quality and Reliability Engineering International, December.	2014



Gopalakrishnan, N. & Anand, G.	Benchmarking Lean in Healthcare – A Case Study of a Hospital in India.	Conference Publication	XVII Annual International Conference of the Society of Operations Management (SOM-2013, Indian Institute of Technology Madras, Chennai, India, December 20-22.	2013
Gopalakrishnan, N. & Anand, G.	Downstream supply chain of an alcoholic beverage manufacturer in India – A case study.	Conference Publication	International Conference on Supply Chain & Logistics Management (ICSCLM 2013), New Delhi, India, December 5-7.	2013
Gopalakrishnan, N., & Anand, G.	Assessment of leanness – A literature review	Conference Publication	13 th Consortium of Students in Management Research (COSMAR), Department of Management Studies, Indian Institute of Science (IISC), Bangalore, India, November 15-16.	2013
Gopalakrishnan, N., & Anand, G.	Lean thinking in India and China – A comparative study.	Conference Publication	6 th All India Conference of China Studies (AICCS) jointly organized by IIMK & ICS New Delhi, Indian Institute of Management Kozhikode, India, December 12-14.	2013
Gopalakrishnan, N., & Anand, G.	Lean thinking in education: A case study approach	Conference Publication	2013 Lean Educator Conference (LEC 2013), Fisher College of Business, & Ohio State University, USA, October 3-5.	2013
Gopinath, S.	Commentary on new R&R policy	Non-refereed	Infrastructure Today, July.	2013
Gopinath, S.	Research Trends in Mechanical Engineering & Management	Conference Publication	International Conference on Research and Innovations in Mechanical Engineering, Punjab, India, October 24-26.	2013
Gopinath, S.	Rupee Devaluation and Impact on Indian Economy	Invited Talks/ Workshops/ Seminars	National Seminar on Trends in Finance, October 18-20.	2013
Jharkharia, S.	Characteristics of Automotive Supply Chains-An Exploratory Study	Conference Publication	Fourth International Conference on Industrial Engineering and Operations Management, Bali, Indonesia, January 7-9.	2014
Jharkharia, S.	Analysis of Barriers in Environmental Supply Chain Management	Conference Publication	2 nd International Conference on Business, Economics and Accounting, Hong Kong, March 26-28.	2014
John, L., Gopalakrishnan, N., & Ramesh, A.	A Structural framework for reverse logistics implementation.	Conference Publication	13 th Global Conference on Flexible Systems Management (GLOGIFT 13), IIT Delhi, India, December 13-15.	2013
Nair, A. S., & Gopinath, S.	ULCCS & Challenges for New Era: A case for Diversification	Conference Presentation	International Conference on Co-operatives in transition in the Era of Globalization, Indian Institute of Management Kozhikode, India, September 19-20.	2013
Pati, R. K.	Green Logistics Network Design: A critical review	Conference Publication	POMS 2013, 24 th Annual Conference, Denver, USA, May 3-6.	2013

Raju, C.	Selection of Optimum AOQL Multiple Deferred State MDS-1(c1, c2) for given AQL and LQL	Conference Publication	Statistics and Operational Research International Conference 2013(SORIC 2013), Institute of Mathematical Research (INSPEM), University of Putra Malaysia, Kuching, Sarawak, Malaysia, December 3-5.	2013
Raju, C.	Evolution of Special Purpose Sampling Inspection Plans, key note address	Conference Publication	3 rd Annual International Conference on Operations Research and Statistics (ORS 2013), Global Science & Technology Forum, Singapore, April, 22-23.	2013
Raju, C.	Invited keynote speaker	Invited Talks/ Workshops/ Seminars	3 rd Annual International Conference on Operations Research and Statistics (ORS 2013), Global Science & Technology Forum, Singapore, April 22-23.	2013
Ram Kumar, P. N.	On modeling the Step Fixed Charge Transportation Problem	Conference Publication	International Conference on Technology Business and Management, The American University in the Emirates, Dubai, UAE, March 24-26.	2014
Thangamani, G.	Innovation FMEA: A Risk Assessment Methodology for Product Innovation and Development Value Chain.	Conference Publication	International conference on Technology and business management (ICTBM 14), Dubai, March 24-26	2014

SESSION CHAIRS

Anand, G.	Functional perspectives and paradigms for improved organizational performance, India and Indigenous Strategies, XVI Annual Convention of Strategic Management Forum, Indian Institute of Management Kozhikode, India, May 23-25.			2013
Chowdhury, S.	Strategies for ecosystems and business analytics, India and Indigenous Strategies, XVI Annual Convention of Strategic Management Forum, Indian Institute of Management Kozhikode, India, May 23-25.			2013
Chowdhury, S.	International Workshop on Applied Probability (IWAP) Probability: The Measure of Tomorrow Atılım University, Department of Industrial Engineering, Antalya, Turkey, June 16-19.			2014
Jharkharia, S.	Strategies for inclusive & sustainable growth, India and Indigenous Strategies, XVI Annual Convention of Strategic Management Forum, Indian Institute of Management Kozhikode, India, May 23-25.			2013
Raju, C.	Statistics and Operational Research International Conference 2013 (SORIC 2013), Institute of Mathematical Research (INSPEM), University of Putra Malaysia, at Kuching, Sarawak, Malaysia, December 3-5.			2013
Raju, C.	Operational Research International Conference 2013 (SORIC 2013), Institute of Mathematical Research (INSPEM), Sarawak, Malaysia, December 3-5.			2013
Ram Kumar, P. N.	International conference on Technology, Business and Management. American University in the Emirates, Dubai, March 24-26.			2014
Thangamani, G.	Innovative strategies and corporate governance mechanisms for profitable growth of firms, India and Indigenous Strategies, XVI Annual Convention of Strategic Management Forum, Indian Institute of Management Kozhikode, India, May 23-25.			2013

WORKING PAPER		
Chowdhury, S.	Compounded generalized Weibull distributions - a unified approach.	2014
Chowdhury, S.	On a two-parameter discrete distribution and its applications.	2014
Chowdhury, S.	Distribution-free cusum control chart for joint monitoring of location and scale.	2014
Ram Kumar, P. N.	On modeling the step fixed-charge transportation problem.	2013
Mukhoti, S. K.	Dynamic feedback effect and skewness in non-stationary stochastic volatility model with leverage.	2014

Chowdhury, S. (2014). Compounded generalized Weibull distributions - a unified approach. IIMK/WPS/148/QM&OM/2014/06

A unified approach is proposed in this paper to study a family of lifetime distributions of a system consisting of random number of components in series and in parallel. While the lifetimes of the components are assumed to follow generalized (exponentiated) Weibull distribution, a zero-truncated Poisson is assigned to model the random number of components in the system. The resulting family of compounded distributions describes several well-known distributions as well as some new models with some of their statistical and reliability properties. Various ageing classes of life distributions including increasing, decreasing, bath-tub, upside-down-bathtub and roller coaster shaped failure rates are covered by the family of compounded distributions. The simplest algorithm for maximum likelihood method of estimation of the model parameters is discussed. Some numerical results are obtained via Monte-Carlo Simulation. The asymptotic variance-covariance matrices of the estimators are also obtained. Five different real data sets are used to validate the distributions and the results demonstrate that the family of distributions can be considered as a suitable model under several real situations.

Chowdhury, S., Mukherjee, A. & Asok, K. N. (2014). On a two-parameter discrete distribution and its applications. IIMK/WPS/144/QM&OM/2014/02

Here we introduce two-parameter compounded geometric distributions with monotone failure rates. These distributions are derived by compounding geometric distribution and zero-truncated Poisson distribution. Some statistical and reliability properties of the distributions are investigated. Parameters of the proposed distributions are estimated by the maximum likelihood method as well as through the minimum distance method of estimation. Performance of the estimates by both the methods of estimation are compared based on Monte-Carlo simulations. An illustration with Air Crash casualties demonstrates that the distributions can be considered as a suitable model under several real situations.

Chowdhury, S., Mukherjee, A. & Chakraborti, S. (2014). Distribution-free cusum control chart for joint monitoring of location and scale. IIMK/WPS/143/QM&OM/2014/01

Mukherjee and Chakraborti (2012) proposed a single distribution-free (nonparametric) Shewhart-type chart based on Lepage (1971) test statistic for simultaneously monitoring both the location and the scale parameters of a continuous distribution when both of these parameters are unknown. In the present work, we consider a single distribution-free CUSUM chart based on Lepage statistic, referred to as CUSUM-Lepage (CL) chart. Our proposed chart is nonparametric and therefore, in control (denoted IC) properties of the chart remain invariant and known for all continuous distributions. Control limits are tabulated for implementation in practice. The IC and out of control (denoted OOC) performance properties of the chart are investigated through simulation studies in terms of the average, the standard deviation, the median and some percentiles of the run length distribution. Detailed comparison with the Shewhart-type chart is presented. We also examine the effect of the reference value (k) of CUSUM chart on the performance of CL chart. The proposed chart is illustrated through a real data. Summary and conclusions are presented.

Ram Kumar, P. N. (2013). On modeling the step fixed-charge transportation problem. IIMK/WPS/134/QM&OM/2013/20

Fixed-charge transportation problem (FCTP) deals with determining optimal quantities of goods to be shipped and the routes to be used to satisfy the customers' demands at minimal total cost. The total cost contains a fixed component which is incurred for every route that is part of the solution along with the variable cost that is proportional to the amount shipped. Step fixed-charge transportation problem (SFCTP) is a variant of the FCTP where the fixed costs follow a step function. Staircase cost structure is very common in the shipping industry,

national postal services and couriers, and materials management. In this work, we propose a MILP model for SFCTP. After explaining the mathematical model in sufficient detail, we demonstrate its applicability on a small numerical example. Using extensive computational experiments, we conclude that the problem is a very hard problem with much “higher degree” of polynomial complexity. We also report that the number of steps in the fixed component appears to be the dominant factor that significantly affects the computational time. Though the proposed MILP model is applicable for SFCTP, with minor modifications, it can be generalized and used for other network optimization problems that warrant modeling of staircase cost structures.

Mukhoti, S. K. (2014). Dynamic feedback effect and skewness in non-stationary stochastic volatility model with leverage. IIMK/WPS/145/QM&OM/2014/03

In this paper I present a new single factor model for assets return observed in discrete time and its latent volatility with a common “market factor”. This model attempts to unify the concept of feedback effect and skewness in return distribution. Further, it generalizes existing stochastic volatility model with constant feedback to a framework with time varying feedback. As an immediate consequence dynamic skewness and leverage effect follows. However, the dynamic structure violates weak-stationarity assumption usually considered for the heteroskedastic models for returns and hence the concept of bounded stationarity is introduced to address the issue of non-stationarity. The single factor model also helps to reduce the number of parameters to be estimated compared to existing SV models with separate feedback and skewness parameters. A characterization of the error distributions for returns and volatility is provided on the basis of existence of conditional moments. Finally, an application of the model has been explained with Normal error and half Normal market factor distribution.

RESEARCH PROJECTS

Ongoing Small Grant Research Projects (IIMK Funded)

Chowdhury, S. Some new lifetime distributions and their applications. 2014

Statistical analysis of lifetime, survival time or failure time data is an important topic in many areas, including biomedical, engineering, demography, social sciences and operations. Apart from its applications in other fields, lifetime distributions play a crucial role in life testing experiments of manufactured items with mechanical or electronic components. They are also used to develop optimal policies for determining price and warranty length when free replacement for defective items is the business policy and the demand is a function of price, warranty length and cumulative sales. A major challenge to statisticians and reliability engineers is to develop appropriate model which would exhibit increasing; decreasing and bathtub shaped hazard functions and provide better fits to the real data. The aim of this project is to introduce some new models with strong theoretical contribution and sound physical motivation in terms of shape, hazard and fit. At least three motivations may be provided at this stage: I) Based on failures of a system: Suppose a company has systems functioning independently, producing a certain product. Also assume that the company becomes “operational” on any given day if an “optimum” number of systems function. This “optimum” number is random and determined by factors viz. economy, manpower and customer demand. Now, the system is made of parallel (series) units, so the system will fail if all (one) of the units fail. This hierarchical randomness at the level of components, system and company would be studied in the present project through life timemodelling. II. Based on hazard rate function: The most important characteristic of lifetime models is their hazard functions. Most of the available models exhibit increasing or decreasing or bathtub



shaped hazard rates. Current project is expected to demonstrate variety of hazard rates together. III. Based on better fits to data. Current project is also expected to be superior to the other available models in terms of fitting real data.

MEMBERSHIP OF EDITORIAL/REVIEW BOARD

Anand, G.	Journal of Advanced Manufacturing Technology Journal of Enterprise Transformation Journal of Modelling in Management Journal of Manufacturing Technology Management International Journal of Manufacturing Technology and Management International Journal of Production Research International Journal of Sustainable Engineering International Journal of Product Development	Review
Chowdhury, S.	Naval Research Logistics Statistics and Probability Letters Statistical Methodology Quality and Reliability Engineering International Communications in Statistics-Theory and Methods	Review
Jharkharia, S.	International Journal of Information Systems and Supply Chain Management Asian Journal of Information Technology International Journal of Operational Research International Journal of Business Excellence	Editorial
Jharkharia, S.	AIMS International Journal of Management International Journal of Information System and Supply Chain Management International Conference on supply chain and logistics management BIMTECH and University of Hull.	Review
Ram Kumar, P. N.	Journal of Defense Modeling and Simulation	Editorial
Pati, R. K.	IIM Kozhikode Society & Management Review	Editorial
Pati, R. K.	Supply Chain Management an International Journal Resource, Conservation and Recycling International Journal of Advanced Manufacturing Technology International Journal of Advanced Manufacturing Technology Journal of Pharmaceutical Science and Emerging Drugs ANZAM International Conference	Review
Raju, C.	Journal of Mathematics, Statistics and Operations Research	Editorial

FELLOWSHIPS/ AWARDS/ HONOURS

Gopalakrishnan, N., & Anand, G.	Special award for the research paper titled “Lean Thinking in Indian Healthcare” in the Productivity Month Contest on Lean Management for Productivity Enhancement conducted by Kerala State Productivity Council (KSPC), Productivity House, Kerala, India, February 26, 2014.
Gopalakrishnan, N.	Was funded to represent India in oikos Model WTO 2014 - The Real Trade Simulation-Global Value Chains, Switzerland organized by University of St. Gallen and World Trade Organization, Switzerland, April 6-11, 2014.



STRATEGIC MANAGEMENT

Strategic Management area consists of ten faculty members having doctorates from leading business schools. Almost all the area members have valuable experience of working in the responsible managerial positions in leading organisations. The faculty members have experience in teaching in leading business schools in India, USA, UK, Europe and the Middle East. The research output produced by the faculty members in the last couple of years has been significant. The faculty members have published in leading academic journals and presented papers during major conferences of Academy of Management, Strategic Management Society, British Academy of Management and Academy of International Business. Broadly the faculty members conduct research in areas like strategic planning, business-level strategy, strategy implementation, entrepreneurship, international business, diversification, industrial clusters, capabilities, social networks, internationalisation of emerging market firms, renewable energy, policy issues in clusters, China and its energy policy, leveraging resources, business model innovation and strategic renewal of organizations. The area plans to increase its research output significantly in the coming years.

REFEREED JOURNAL PUBLICATION			
AUTHOR	TITLE	JOURNAL	YEAR
Mukundhan, K. V.	Organizational Responses to Institutional Changes—A Review and an Extension.	IIM Kozhikode Society and Management Review, 2(1): 21-30.	2013
Mukundhan, K. V., & Nandakumar, M.K.	An isomorphism perspective to FDI-based entry mode strategies of emerging market firms – a conceptual model	Strategic Change: Briefings in Entrepreneurial Finance, 22(5-6): 259-269.	2013

Mukundhan, K. V. (2013). Organizational Responses to Institutional Changes—A Review and an Extension. IIM Kozhikode Society and Management Review, 2(1): 21-30.

As economies undergo institutional transition, firms change their internationalization strategies to take advantage of the prevailing institutional environment of the time. Extant studies on firm internationalization have predominantly focused on the effects of host country institutional environments in determining the internationalization strategies of firms. However, recent evidence from emerging market firms indicates that motivations for going international, the choice of international locations and modes of market entry are influenced in part by the institutional environment of the home country. Underlying the successful internationalization of emerging market firms is a transformation in perspective from critical wariness to one involving foreign multinationals in the development process. Drawing upon the experience of Indian firms, this article accounts for the evolution of emerging country multinational enterprises and explains their internationalization by mapping the observed patterns to institutional changes in their home environment. In the process, this article develops propositions that map the internationalization strategies of firms with the maturation of economic institutions in their home country.

Mukundhan, K. V. & Nandakumar, M.K. (2013). An isomorphism perspective to FDI-based entry mode strategies of emerging market firms – a conceptual model. Strategic Change: Briefings in Entrepreneurial Finance, 22(5-6): 259-269.

Emerging market firms operating in developed markets face high environmental uncertainties and identifying appropriate referent groups for behavioral imitation improves the likelihood of firm survival.

OTHER/FORTHCOMING PUBLICATIONS & CONFERENCE/SEMINAR PAPERS				
AUTHOR	TITLE	CATEGORY	DETAILS	YEAR
Balasubrahmanyam, S	Thought Power-1	Non-refereed	IIMK News Letter, March, 7(1): 3.	2013
Balasubrahmanyam, S	Thought Power-2.	Non-refereed	IIMK News Letter, June, 7(2): 3.	2013
Balasubrahmanyam, S	Profitable Management of Business Cycles: Multi-pronged Organizational Practices of Strategic Flexibility and Resource Leverage	Non-refereed	SPANDAN, Indian Institute of Management Kozhikode, Kerala, India.	2014
Balasubrahmanyam, S.	Smart resource orchestration strategies of Indian firms in stretching their frontiers of businesses.	Editorial	India & Indigenous Strategies, Edited book for XVI Annual Convention of Strategic Management Forum, Excel India Publishers.	2013
Balasubrahmanyam, S.	Indian Jugaad and Chinese ZizhuChuangxin – Unique Asian Approaches to indigenous Innovation.	Conference Presentation	6 th All India Conference on China Studies, Indian Institute of Management Kozhikode, Kerala, India, December 12-14.	2013
Balasubrahmanyam, S	The Key Role of a Firm's Technology Flexibility in its Strategic Renewal – Evidential Support from Businesses across Industries	Conference Presentation	13 th Global Conference on Flexible Systems Management, Indian Institute of Technology Delhi, India, December, 13-15.	2013
Balasubrahmanyam, S.	Emulation in Business: A Strategic Imperative of the Times.	Conference Presentation	Strategic Management Forum XVI Annual Convention 2013, Indian Institute of Management Kozhikode, Kerala, India, May 23-25.	2013
Balasubrahmanyam, S.	The Impact of a Firm's Business Model Flexibility on its Strategic Renewal – Empirical Evidence from Businesses across Industries	Conference Presentation	13 th Global Conference on Flexible Systems Management, Indian Institute of Technology Delhi, India, December, 13-15.	2013
Bhave, M. P.	Electric cars face 'charging' challenge	Non-refereed	The Hindu Business Line, May 10.	2013
Bhave, M. P.	More power to microgrids	Non-refereed	The Hindu Business Line, June 5.	2013
Bhave, M. P.	Let's hop off the National grid	Non-refereed	The Hindu Business Line, July 11.	2013
Bhave, M. P.	Merge for power	Non-refereed	The Hindu Business Line, October 16.	2013
Bhave, M. P.	A beautiful future for small grids	Non-refereed	The Hindu Business Line, November 28.	2013
Bhave, M. P.	How many electric utilities does a market need?,	Non-refereed	Renewable Energy World, January 31.	2014
Bhave, M. P.	Is Sustainability Talk a Distraction from What Really Matters?,	Non-refereed	Renewable Energy World, March 19.	2014
Bhave, M. P.	Solar Disruption? Yes. Utility Death Spiral? Not Necessarily	Non-refereed	Renewable Energy World, April 22.	2014

Dhayanithy, D.	Patterns of PED Test Sanctions in Professional Sport- Baseline and Implications for Research.	Conference Presentation	3 rd IIMA International Conference on Advanced Data Analysis, Business Analytics and Intelligence, Indian Institute of Management Ahmedabad, India, April 13-14.	2013
Dhayanithy, D.	Impact of Colonial Navigation Canals on Wetland Systems in India - The case of Canoly Canal and Kottuli Wetlands	Conference Presentation	India Water Week 2013, New Delhi, India, April 8-12.	2013
Dhayanithy, D.	Avoiding Relegation - Diversity, Selectivity, Experience or Methodology?	Conference Presentation	Association of International Business (AIB) Annual Conference 2013, Istanbul, Turkey. July 3-6.	2014
Mitra, S.	Chinese Business in Africa: Perspectives on Internationalization.	Conference Presentation	Proceedings of Sixth All India Conference on China Studies, Indian Institute of Management Kozhikode, India, December 12-14.	2013
Mukundhan, K. V & Nandakumar, M. K.	Similarity in Organizational Strategies: Mimetic Influences on FDI-based Entry Mode Strategies and Geographic Market choices of Emerging Market Firms	Conference Presentation	Strategic Management Society Special Conference, Mohali, India, December 17-19.	2013
Mukundhan, K.V.	Railroads and the Genesis of Management Thought: A Comparison between the early American and the British-Indian Contexts	Forthcoming	74 th Annual Meeting of the Academy of Management, Philadelphia, USA. August 1-5, 2014.	2014
Nandakumar, M. K.	FDI a Potential Boon for SME Sector.	Non-refereed	Economy and Industry, April - May.	2013
Nandakumar, M. K.	Global Opportunities for Footwear Manufacturers in Kerala	Non-refereed	Dhanam, November.	2013
Nandakumar, M. K.	Decision-Making and Business Model Innovation: Evidence from Indian SMEs.	Conference Presentation	First Pan IIM World Conference, Goa, India, May 30 - June 1.	2013
Nandakumar, M. K.	Decision making and business model: Effectuation perspective.	Conference Presentation	Strategic Management Society (SMS) Annual Conference, Atlanta, Georgia, USA, September 28 - October 1.	2013
Nandakumar, M. K.	Effectiveness of business model for young and established firms: Evidence from Indian SME's	Conference Presentation	Academy of Management (AOM) Annual Meeting, Orlando, Florida, USA, August 9-13.	2013
Nandakumar, M. K.	Business models in different environmental conditions.	Conference Presentation	Strategic Management Society Special Conference, Mohali, India, December 17 -19.	2013
Nandakumar, M. K. & Purkayastha, S.	Enhancing India's competitiveness in the Global Scenario.	Editorial	IIM Kozhikode Society & Management Review, 2(1): 1-72.	2013

Purkayastha, S.	Business Group Heterogeneity and the Internationalization-Performance Relationship: Evidence From Indian Business Groups	Conference Presentation	Academy of International Business, Istanbul, Turkey, July 3-6.	2013
Purkayastha, S.	The influence of business groups heterogeneity on corporate diversification and firm performance: An examination across manufacturing and services sectors.	Conference Presentation	Academy of International Business, Istanbul, Turkey, July 3-6.	2013
Purkayastha, S.	Impact of macro-economic environment on diversification-performance relationship	Conference Presentation	Academy of International Business, Istanbul, Turkey, July 3-6.	2013
Purkayastha, S.	Institutional transitions and diversification outcomes of Indian business groups.	Conference Presentation	First Pan IIMWorld Management Conference, May 30- June 1.	2013
Purkayastha, S.	Does business group heterogeneity effects its internationalization? Evidence from India.	Conference Presentation	SMS Conference, Atlanta, US, September 28- October 1.	2013
Purkayastha, S.	Innovation and Internationalization in the Indian Pharmaceutical sector: The role of ownership structures	Conference Presentation	SMS Conference, Atlanta, US, September 28- October 1.	2013
Purkayastha, S.	Group Affiliation and diversification Premium in Scarce Macro-Economic Conditions.	Conference Presentation	SMS Conference, Atlanta, US, September 28- October 1.	2013
Purkayastha, S.	Ownership effects on the innovation-internationalization relationship: a study of the Indian pharmaceutical sector.	Conference Presentation	SMS Special Conference, Mohali, India, December 17-19.	2013
Purkayastha, S.	Does macroeconomic environment matter in firms? Diversification and group affiliation: Evidence from India	Conference Presentation	SMS Special Conference, Mohali, India, December 17-19.	2013
Purkayastha, S.	Business Group Heterogeneity and the Internationalization-Performance Relationship: Evidence from Indian business groups	Conference Presentation	Indian Academy of Management, Ahmedabad. India, December 12-14.	2013
Purkayastha, S.	Business group affiliation and diversification premium in emerging economies.	Conference Presentation	Indian Academy of Management, Ahmedabad. India, December 12-14.	2013

Purkayastha, S.	Does ownership matter in the innovation-internationalization relationship? A study in the Indian Pharmaceutical sector	Conference Presentation	Indian Academy of Management, Ahmedabad, India. December 12-14.	2013
Purkayastha, S.	A comment on the extension of the OLI framework to emerging economies.	Forthcoming	Global Business Review.	2015
Sahasranamam, S	Drishti 2013 technical talk.	Invited Talks/ Workshops/ Seminars	College of Engineering Trivandrum, India, September 08.	2013
Sahasranamam, S.	Conceptual business model framework for nascent social entrepreneurs in transitional economies.	Conference Presentation	6 th All India Conference of China Studies (AICCS), IIM Kozhikode, India, December 12-14.	2013
Sahasranamam, S.	TEDx Youth Thiruvananthapuram.	Invited Talks/ Workshops/ Seminars	Asian School of Business, Thiruvananthapuram, India, June 8.	2013
Sahasranamam, S.	IEEE Power and Energy Society All India Student Congress.	Invited Talks/ Workshops/ Seminars	Amrita VishwaVidyapeetham, Coimbatore, India, October 06.	2013
Sahasranamam, S. & Khairnar, S	Self-sustainable electricity model for academic institutions using solar energy.	Conference Presentation	IEEE Global Humanitarian Technology Conference, South-Asia Satellite (GHTC-SAS), IEEE, Trivandrum, India, August 23-24.	2013
Sahasranamam, S. & Nandakumar M.K.	Contingent effect of national culture on individual social entrepreneurship choice.	Forthcoming	Strategic Management Society Conference 2014, Madrid, Spain, September 18-19 and British Academy of Management Conference 2014, Belfast, Ireland, September 9-11.	2014
Sahasranamam, S. & Upadhyayula, R. S.	Moderating effect of economic context and social capital in individual social entrepreneurship choice.	Forthcoming	Strategic Management Society Conference 2014, Madrid, Spain, September 18-19 and British Academy of Management Conference 2014, Belfast, Ireland, September 9-11.	2014
Sahasranamam, S., Bhave, M. P. & Ramkumar. P. N.	Microgrid optimization as an OR problem.	Non-refereed	OPS world, A PAN IIM Operations Magazine, 3: 36-37.	2013
Sahasranamam, S., Dasgupta, S., Asati, A., Singh, R. & Debnath, A.	Powering villages with renewable energy co-ops.	Non-refereed	The Hindu Business Line, November 25.	2013
Althaf, P. K. J., Sahasranamam, S. & James, J.	Personal identification by ID tagging – A disaster management tool.	Conference Presentation	IEEE Region 10 Humanitarian Technology Conference (R10-HTC), IEEE Region 10, Sendai, Japan, August 26-29.	2013
Upadhyayula, R. S.,	Internationalization and Performance of Emerging Multinationals: The role of Clustering and Certification.	Conference Presentation	Academy of International Business, Istanbul, Turkey, July 3-6	2013

Upadhyayula, R. S.,	What drives emerging multinationals? Internationalization and performance drivers of Indian IT firms	Conference Presentation	Academy of Management Annual Meeting, Lake Bueno Vista, Orlando, USA, August 9-13.	2013
Upadhyayula, R. S.,	What drives emerging multinationals? Internationalization and performance drivers of Indian IT firms	Conference Presentation	First Pan IIM World Management Conference, Goa, India, May 30–June 1.	2013
Upadhyayula, R. S.,	Drivers of Internationalization of Emerging Multinationals: A Study of Indian IT firms.	Conference Presentation	Strategic Management Society Special Conference, Mohali, December 16-18.	2013

SESSION CHAIRS

Balasubrahmanyam, S.	Strategies for ecosystems and business analytics, India and Indigenous Strategies, XVI Annual Convention of Strategic Management Forum, Indian Institute of Management Kozhikode, India, May 23-25.			2013
Balasubrahmanyam, S.	Sustainable business strategies for corporate longevity, India and Indigenous Strategies, XVI Annual Convention of Strategic Management Forum, Indian Institute of Management Kozhikode, India, May 23-25.			2013
Dhayanithy, D.	Emerging paradigms in Strategic Management, India and Indigenous Strategies, XVI Annual Convention of Strategic Management Forum, Indian Institute of Management Kozhikode, India, May 23-25.			2013
Mitra, S.	India and Indigenous Strategies, XVI Annual Convention of Strategic Management Forum, Indian Institute of Management Kozhikode, India, May 23-25.			2013
Sinha, A. S.	India and Indigenous Strategies, XVI Annual Convention of Strategic Management Forum, Indian Institute of Management Kozhikode, India, May 23-25.			2013
Upadhyayula, R. S.	India and Indigenous Strategies, XVI Annual Convention of Strategic Management Forum, Indian Institute of Management Kozhikode, India, May 23-25.			2013
Upadhyayula, R. S.	International Conference on Cooperatives in Transition. Indian Institute of Management Kozhikode, India, September 19-20.			2013

RESEARCH PROJECTS

Ongoing Small Grant Research Projects (IIMK Funded)

Mitra, S. (Principal Investigator), **Mukhoti, S. & Guhathakurta, K.** Recruiters choice and management education in India: Evaluating the gaps. 2013

Literature has allegations that content and learning of MBA degree are totally ‘out of touch’ with real world and needs of a manager (Rubin and Dierdoff, 2009). Scholars have argued that the primary focus of doing an MBA was to acquire fast and in a structured manner competencies and knowledge required by a manager and otherwise slowly acquired on the job (McCauley et al., 1998). However another group of scholars have insisted management schools to revisit curricula (Bennis and O’Toole, 2005, Ghoshal, 2005, Mintzberg, 2004). One source of confusion may lie in recruiters advocating management education to offer soft skills (GMAC, 2006), while themselves recruiting from campus based on technical skills (Rynes et al., 2003). There was counter-evidence as well where MBA programs did enhance learning skill of students, adding value not necessarily added on job (Kretovics, 1999). Given the not so clear picture of linkage across knowledge and skills delivered through MBA programs and those required for managers on the job, this study focus on education imparted in Management Schools through

its MBA course and the usefulness of its graduates for corporate employers in terms of skill and knowledge acquired. Accordingly in this project we consider the problem from two different directions. First we consider MBA students the participants in the education program at different stages of the education program and evaluate their experience about the relevance of the education being offered in terms of knowledge and skill acquisition relevant to employment in industry. This captures aspects of their perception while a matching study of employers helps identify parameters of skill and knowledge required on the job and expected to be acquired in an MBA course. To corroborate both sides of the findings, business school alumni who have first formally acquired the knowledge and skills and then on selection to jobs by the recruiters have had opportunity to use their skill and knowledge are interviewed for the study.

Purkayastha, S. The influence of ownership structure on the relationship between internationalization and firm performance: Evidence from a large emerging market. 2013

The effect of international diversification on firm performance (IDP) has long been an important topic of study for international business (IB) scholars. Recently, IB researchers have started focusing on IDP in the context of emerging markets. Interestingly, several emerging market multinationals (EMMs) have embarked on rapid internationalization and have established presence in foreign countries primarily through cross border acquisitions (Contractor, 2013; Elango&Pattnaik, 2011; Ramamurti, 2009). Although it is understandable that EMMs expand overseas to primarily acquire resources and capabilities that will allow them to successfully compete domestically as well as internationally, researchers grapple with the issue of if and to what extent existing theories can explain the nature, and path of EMM internationalization (Luo& Tung, 2007; Sahaym& Nam, 2012). Research gap & Objectives: An important gap in the current IB literature relates to the influence of ownership on IDP. Prior studies have shown how ownership structure can influence firm performance, R&D investments, financial disclosures, innovation, corporate control etc. (Heugens et al., 2009). Like firms in the developed markets, EMMs possess different types of ownerships such as ownership by family members, foreign corporations, foreign institutions, domestic corporations and domestic institutions. Different owners possess different expectations, preferences and priorities relating to the EMMs they own and such differences are likely to influence how they view firm's international diversification and subsequent performance. Although the role of different ownership structures on corporate diversification and firm performance has been analyzed (Douma et al., 2006; George & Kabir, 2012; Lien & Li, 2013), how ownership structure influences IDP has not been examined. The proposed study will examine how five different forms of ownership (by director and their relatives, domestic financial institutions, domestic non-financial institutions, foreign financial institutions and foreign non-financial corporations) moderates the IDP relationship for a sample of Indian firms. India is a logical choice for a study like this since it exhibits huge dynamism with regard to growth in inward and outward FDI, and several firms from India continue to exhibit significant foreign expansion in various industrial segments. Moreover, the presence of a wide variety of ownership forms is noteworthy in an emerging market such as India and several studies in the past have addressed the influence of ownership in the Indian context (Douma et al., 2006; Ramaswami, 2001; Ramaswamy et al., 2002).

WORKING PAPER		
Dhayanithy, D.	Patterns of PED [1] Test Sanctions in Professional Sports – Baseline and implications for research.	2013
Dhayanithy, D.	What drives performance – diversity, selectivity, experience or methodology?	2013
Nandakumar, M. K.	Strategic planning and organisational performance – the moderating effect of environment.	2013
Nandakumar, M. K.	Strategic planning and performance - a systematic review of the literature.	2014

Dhayanithy, D. (2013). Patterns of PED [1] Test Sanctions in Professional Sports – Baseline and implications for research. IIMK/WPS/122/STR/2013/08

This paper establishes an empirical ground for the exploration of PEDs in professional sport, and the research implications. We use athlete level testing and sanctions data of 70 sports disciplines between 2001 and 2012, conducted by USADA (United States Anti-Doping Agency), and examine the sport specific effects, calendar year effects and career stage effects on the USADA sanctions rate – both in univariate studies as well as in multivariate Cox proportional hazards regressions. We find that certain sports such as cycling, weightlifting and track & field

do have significant and positive effect on the USADA sanction rate. On the other hand, many seemingly lower and higher than average sanctions rate, like for soccer and basketball are not statistically significant, that is they don't move the baseline hazard rate up or down. There is a distinct inverted U relationship between career stage and sanctions rate, with a kink to a much higher sanctions rate in the veteran years of an athlete's career. Given these results, it becomes very important that we make careful study of the determinants and consequences of the use of PEDs in professional sport by athletes. This paper provides the empirical basis for the study of PEDs use by professional athletes, setting out important avenues for further empirical and theoretical research in the field.

Dhayanithy, D. (2013). What drives performance – diversity, selectivity, experience or methodology? IIMK/WPS/117/STR/2013/03

Relegation is a serious concern for soccer clubs in the bottom echelons of a lucrative league such as the EPL. The key performance criterion for newly promoted clubs is to avoid relegation, and it is important for these clubs to invest in their squads and build up their resources. Previous International Business studies have studied the link between resource positions and firm performance in cross sectional data settings. However, a specific performance outcome such as relegation may not occur in one cross sectional snapshot, only to occur subsequently. This article explores the resource drivers of club performance in a time-to-event Cox regression framework, where the event is relegation; and compares the hypotheses testing results with results obtained from Logistic regression analysis. We find resources diversity is important in the Cox regressions whereas it is significant in only one particular definition of the observation time window in Logistic regressions, which is difficult to establish apriori. We call for a triangulation of cross sectional studies of performance events with an analysis in the time-to-event setting.

Nandakumar, M. K. (2013). Strategic planning and organisational performance – the moderating effect of environment. IIMK/WPS/128/STR/2013/14

A large number of empirical studies have been conducted examining the relationship between strategic planning and organizational performance. Many of these studies indicate that strategic planning helps organisations to improve their performance. However some studies have suggested that strategic planning has either no effect or a negative effect on performance. Some studies have suggested that external environment moderates the relationship between strategic planning and performance. However the moderation effect of environment has not been examined in detail in the empirical studies. This study examines the relationship between strategic planning and performance and also examines the moderating effects of environmental dynamism and hostility.

Nandakumar, M. K. (2014). Strategic planning and performance - a systematic review of the literature. IIMK/WPS/152/STR/2014/10

A large number of empirical studies have been conducted examining the impact of strategic planning on organisational performance. Many studies have suggested that this relationship is influenced by various factors like the type of industry, environment, CEO characteristics and organisational systems. However researchers have not been able to provide conclusive evidence about the effectiveness of strategic planning to enhance performance. In order to examine the current state of the literature and to summarise the findings from various empirical studies, a comprehensive literature review has been conducted by reviewing sixty eight papers published in leading academic journals. The framework followed by Podsakoff and Dalton (1987) was adapted to conduct the literature review

MEMBERSHIP OF EDITORIAL/REVIEW BOARD

Balasubrahmanyam, S.	International Journal of Organizational Analysis	Editorial
Mitra, S.	International Journal of Business and Economics Research- Science Publishing Group, USA	Editorial
Purkayastha, S.	IIM Kozhikode Society & Management Review	Editorial
Sahasranamam, S.	British Academy of Management (BAM) conference 2014 IEEE Global Humanitarian Technology Conference 2013 IEEE Global Humanitarian Technology Conference - South Asia Satellite (GHTC-SAS) 2013	Review

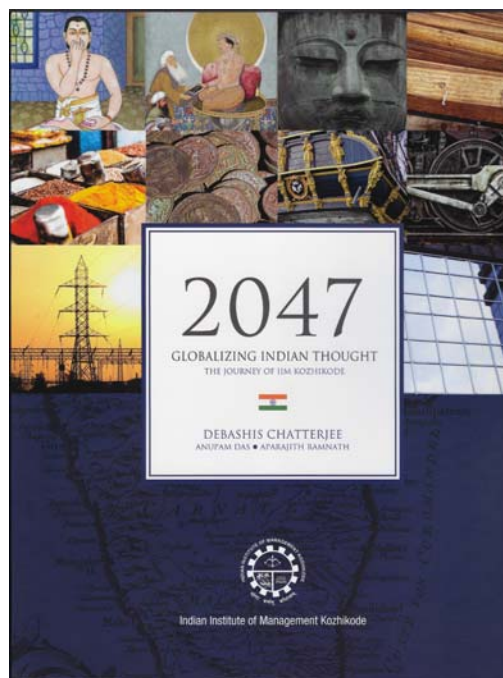
**CROSS AREA BOOKS/EDITED BOOKS, STAFF PUBLICATIONS, IIMK JOURNAL,
IIMK RESEARCH SEMINARS & CONFERENCES**

NEW BOOK

Chatterjee, Debashis, Das, A. & Ramnath, A.	2047: Globalizing Indian Thought: IIMK's Journey.	Book	Visual Quest Books.	2014
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Chatterjee, Debashis, Das, A. & Ramnath, A. (2014). 2047: *Globalizing Indian Thoughts: IIMK's Journey*. Visual Quest Books.

The premise of this book is that both future and pasts are integral to the path taken by an institution of excellence. Having a wide, far-seeing vision is not an indulgence but an activity that is necessary to give meaning to our present, to give an institution a sense of purpose, direction and imagination. That is why we have chosen to think in terms of what IIM Kozhikode will be able to contribute to India and the world some three decades from now. To be precise, what will IIMK, management education in general, and indeed the world, look like in 2047- the year when IIMK turns fifty and the Indian nation completes a century? What are the capabilities we as an institution – including our faculty and staff as well as our graduates – will need to develop in the next 30 years? The world is perennially in flux, and there is no guarantee that the certainties of today's corporate structure will hold then. We will need new ways of thinking, new skills, and a bold, positive imagination. IIMK's presence will be the unfoldment of the institution's and the nation's future.



Yet, in imagining the future, we must not lose our grasp on the past- the past that has made us what we are today. We are a relatively young institution, but have undertaken over the last 17 years a journey that has had its fair share of difficulties, joys, milestones and lessons learnt. This book also presents the founding member's vision, the Institute's journey so far, and reminds us that our present would not have been possible without the future that was imagined by our pioneers. It is our earnest hope that our experiences and our vision will be of inspirational value to managers and institutions who wish to contribute to the future of India and the world.

EDITED BOOKS

AUTHOR	TITLE	DETAILS	YEAR
Chatterjee, Debashis, Gopinath, S., Balasubrahmanyam, S. & Dhayanithy, D.	India and Indigenous Strategies	XVI Annual Convention of Strategic Management Forum, Excel India Publishers Ltd, New Delhi.	2013
Nandakumar, M. K., Jharkharia, S. & Nair, A. S.	Organisational flexibility and competitiveness	Springer, India.	2014

BOOK CHAPTER

AUTHOR	TITLE	DETAILS	YEAR
Balaji, S., & Gopalakrishnan, N.	Benchmarking education objectives of private schools: An empirical examination of vision and mission statements	Let's Learn edited by Chatterjee, D, Pati, S. P., Rajeev, P. N. & Dhal, M., Bloomsbury, India, pp. 88-107.	2014

REFEREED JOURNAL PUBLICATIONS			
AUTHOR	TITLE	JOURNAL	YEAR
Sreejaya, P. & Sreekumar, M. G.	Challenges and Opportunities in the Development of a Digital Library: A Case Study of IIMK Digital Library	SALIS Journal of Information Management and Technology, 4 (1): 1-10.	2013
Sunitha, T & Sreekumar, M. G.	Web-Scale Discovery Systems for Efficient Resource Discovery of E-Resources	SALIS Journal of Library and Information Science, 5(1):55-68	2013

Sreejaya, P. & Sreekumar, M. G. (2013). Challenges and Opportunities in the Development of a Digital Library: A Case Study of IIMK Digital Library. SALIS Journal of Information Management and Technology, 4 (1): 1-10.

With the advancement of information communication technology and with the evolution of internet there happened dramatic changes in the ways of generation, acquisition, organization, management and retrieval of information/knowledge. One of the most important contributions of internet technology has been the creation of digital libraries which facilitate access of digital information from anywhere in the world and they have become crucial component in global information infrastructure. A large number of digital libraries have been developed throughout the world over past few years. India indeed realized the importance of digital libraries and lots of initiatives have taken place by various institutions and organizations. Digital libraries are organized collection of digital information and the digital information can be accessed rapidly around the world, copied for preservation without error, stored compactly and searched very quickly. Building and managing digital libraries involve a number of challenges starting from take-off position, to provision of services. It could start right from the time of infrastructure build up, all through the collection development phase, or at the service delivery stage. This paper discusses the various challenges and opportunities encountered during the design and development of IIMK Digital Library.

Sunitha, T & Sreekumar, M. G. (2013). Web-Scale Discovery Systems for Efficient Resource Discovery of E-Resources. SALIS Journal of Library and Information Science, 5(1) :55-68.

Developments in information and communication technologies have a profound impact on every sphere, academic and research activities. Changes have been noticed in all aspects of library activities, collection as well as user preferences. A variety of E-resources are penetrating into the libraries and users expect an instant and uninterrupted access to these resources. Providing effective access to electronic content presents quite a challenge for libraries and they face compelling pressure to keep their online services cutting-edge with the latest and greatest search tools. So libraries are looking for a new, more satisfying platform that will survey all the library's electronic resources with one search. Web-scale discovery services for libraries are such services, providing quick and seamless access to vast variety of e-resources. This paper looks at the relevance of a web-scale discovery system from the library's perspective and also describes IIM Kozhikode's initiatives in introducing a discovery system for the access of the vast treasure of electronic resources.

TRANSLATIONS				
TRANSLATOR	BOOK	ORIGINAL WORK	PUBLISHER	YEAR
Madhusoodan, V.	Vijayapatham	Columns and other writings of Chatterjee, Debashis	Mathrubhumi Books	2014
Madhusoodan, V.	2 nd Edn of KaunBanega Narayana Murthy: Karmayogikalum Vijayavazhikalum	Columns and other writings of Chatterjee, Debashis	Mathrubhumi Books	2014

IIM KOZHIKODE SOCIETY & MANAGEMENT REVIEW

IIM Kozhikode Society & Management Review, Volume 2, Number 1, January 2013.

IIM Kozhikode Society & Management Review, Volume 2, Number 2, June 2013.

IIM Kozhikode Society & Management Review is a bi-annual journal from the Indian Institute of Management Kozhikode. The journal aims to connect to the management community - academia, businesses, public institutions, NGOs, and the Government - by way of motivating research and publishing rigorous, clear and widely accessible articles concerning business management and broader society.

Scope of business management has broadened to account for societal implications. Resource constraints are binding in a much more perceptible way today along with heightened social consciousness. This has percolated into the consciousness of communities worldwide with profound implications for sustainability in business and society. Management & Society intends to highlight the significance of this broadened perspective by addressing its emerging challenges, innovations, idiosyncrasies, and accomplishments.



The journal primarily publishes relevant research articles (not exceeding 10,000 words) from all functional areas of business management, and perspective articles on evolving trends, insights and philosophies in management policy-making. Published articles will undergo a double blind peer review process and pass two fundamental criteria – relevance to the journal's theme and contribution to the management literature.

RESEARCH SEMINARS AT IIMK

AUTHOR	TITLE	DATE	YEAR
Abraham, R. H. Professor Emeritus, University of California	Agent Based Modeling of Growth Processes	February 18	2014
Aulakh, P. S. Professor, Schulich School of Business, York University, Canada	How to publish in top ranked international journals?	July 22	2013
Chakrabarti, B. K. Professor, Saha Institute of Nuclear Physics	Econophysics of Income & Wealth Distributions in Societies.	September 26	2013
Chaudhuri, S. Professor, IIM Calcutta	Patent protection and pharmaceutical industry: Should the TRIPS agreement be reviewed?	July 16	2013
De Vries, L. J. Assistant Professor, Delft University of Technology	Energy research at the Faculty of Technology, Policy and Management	March 27	2014
Fouillet, C. Asst. Professor and Head of Economics, ESSCA Business School Angers, France	Beyond borders. Perspectives on financial inclusion spatial dynamics	February 13	2014
Ghosh, P. Professor, IIM Bangalore	Frailty Survival Model: some applications in Finance	September 6	2013
Kroesen, O. Assistant Professor, Delft University of Technology	Water issues, rural development	March 27	2014
Miller, D. Professor, University College London	The Anthropology of Social Media	July 11	2013
Nair, S. R & Eapen, L. M. Associate Professor & Assistant Professor IIMK	Farm Sector Performance and Food Price Inflation in India: Insights and Lessons from Pre- and Post-Economic Liberalisation Experiences.	January 2	2014

Thite, M. Associate Professor, Griffith University, Australia	Internationalization process, strategies and competitive advantages of emerging Indian Multinationals	April 23	2013
Veliyath, R. Professor, Kennesaw State University, USA	Undertaking process research in Corporate Governance: Needs, challenges and insights	December 18	2013
Yajnik, N. Professor, NMIMS Mumbai	Global Virtual Teams and their Relevance in Management Education	October 15	2013

CONFERENCES AT IIMK

Chatterjee, Debashis, Pati, S. P., Rajeev, P. N. & Dhal, M. (2014). IIMK HR Summit 2014, March 14-16.

Gopinath, S., & Ramakumar, R. (2013). International Conference on Co-operatives in transition in the Era of Globalization, September 19-20.

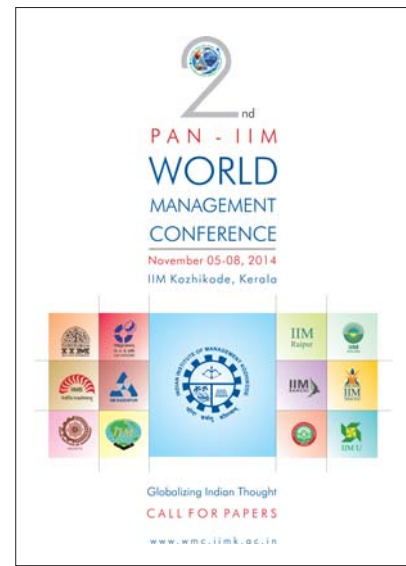
Chatterjee, Debashis, Gopinath, S., Dhayanithy, D., & Balasubrahmanyam, S. (2013). XVI Annual Convention of Strategic Management Forum, May 23-25.

Acharya, A., & **Raman, V. G.** (2013). Sixth All India Conference of China Studies, December 12-14.

PAN IIM WORLD MANAGEMENT CONFERENCE (FORTHCOMING)

Second Pan IIM World Management Conference (November 5-8, 2014).

Pan-IIM World Management Conference (WMC) is conceived to be the biggest celebration of ideas in management collectively organized by Indian Institutes of Management (IIMs) every year. Supported by Ministry of Human Resource Development, Government of India, the WMC aims at bringing together global scholars to one of the fastest growing economies of the world to deliberate on issues that would impact global management thought and practice in the years to come. Initiated in 2013, the first WMC was led by IIM Calcutta in Goa in May-June 2013. The second WMC is being led by IIM Kozhikode and would be hosted in God's own country – Kerala, in the southern part of India. WMC witnesses close to 300+ leading scholars from the world, IIMs and other institutions from the region sharing their cutting edge research in management. The conference has also become a favorable platform for leading policy makers and business leaders of India to share their views on how research can shape practice in future. WMC also offers publishing opportunities, special sessions, roundtables, meetings with editors of leading journals and a platform to forge collaboration with global scholars. Overall, Pan-IIM WMC promises a unique opportunity for thought leaders and practitioners to deliberate, collaborate and contribute to management discipline.



CONFERENCE THEME

IIM Kozhikode with its mission of *Globalizing Indian thought* is uniquely placed to carry forward the debate triggered off in the first conference and the main theme of this year's conference is *Globalizing Indian Thought*. This encompasses the influencing of international perspectives through insights found in Indian realities as well as enhancing Indian thought leadership through engagement with international best practices. Such a two-way exchange of ideas between Indian and international researchers will take the theme of the first conference (Emerging Issues in Indian Management) to its next logical level. Over the past couple of decades, India underwent a process of greater integration with the outside world. However, the economic crisis of 2008 challenged some of the accepted wisdom of practicing management in a globalized world. The conference will reflect on lessons from the past, critically analyze current imperatives and develop a path for the future of management theory, education and practice.

Towards this end, papers are invited for sessions to be organized around the inclusive sub-themes listed below. The list is only indicative and papers on all aspects of management are welcome.

1. *Businesses, Institutions and Society*
2. *Management challenges in a turbulent environment*
3. *Leadership*
4. *Teaching and learning*
5. *Sustainability*

Selected papers presented in the conference will have the option of publication in relevant scholarly journals. A special issue of IIMKozhikode Society & Management Review (Sage) will be dedicated to the conference. Negotiations are on with some other journals such as Journal of Indian Business Research and Journal of Asia Business Studies.

HIGHLIGHTS OF THE CONFERENCE

The conference will have plenary sessions from

- internationally renowned researchers and industry leaders
- journal editors on publishing research papers

The conference will host workshops and panel discussions on contemporary themes such as

- publishing India based research in top international journals and case writing future of management education
- accreditation of management schools

There will be doctoral colloquiums and awards for best research papers and best doctoral researchers.

For more information, registration details and conference updates please visit www.wmc.iimk.ac.in.

AIMS INTERNATIONAL CONFERENCE ON MANAGEMENT (FORTHCOMING)

12th AIMS International Conference on Management (January 2-5, 2015).

POSTS IN IIMK RESEARCH BLOG	
AUTHOR	TITLE
Bhave, M. P.	Access Paths To Goods And Services
Bhave, M. P.	Barriers to wealth creation
Bhave, M. P.	Shamelessly Changeless
Gangopadhyay, K.	Pascal's wager: A Medieval God vs. A Modern God
Guhathakurta, K.	Erudition: The Lost Creed
Krishnan, T. N.	Chess, Choice Making and Management Research – Part I
Krishnan, T. N.	Chess, Choice Making And Management Research – Part II
Nair, A. S.	Lost in the Aggregates- Commentary on the Report Evolving a Composite Development Index of States
Nair, S. R.	FDI in multi-brand retail: for whose benefit?
Padalkar, M. & Jacob, C.	Interview with Prof. Debashis Chatterjee – Director of IIM Kozhikode on his latest book 'The Class Act' (Part I)
Padalkar, M. & Jacob, C.	Interview with Prof. Debashis Chatterjee – Director of IIM Kozhikode on his latest book 'the class act' (Part II)
Paul, A.	Do we need to emphasize gender in research studies?
Purani, K.	Do Indian B-Schools make their graduates sustainability-sensitive?
Raman, G. V.	Cultural Determinants of Chinese Negotiations Behavior
Ramnath, A.	Ford, Tisco, Facebook: The Company Township Then and Now
Sensarma, R.	Dance of The Rupee
Sensarma, R.	Some Thoughts on the Union Budget 2014-15

Economics



Kausik Gangopadhyay



Krishna Kumar Ladha



Kulbhushan Balooni



Leena Mary Eapen



Rudra Sensarma



Shubhasis Dey



Sthanu R Nair

Finance, Accounting and Control



Abhilash Nair



Pankaj Kumar Baag



Rachappa Shette



Rani Ladha



K.K. Ramesh



L Ramprasath



Sony Thomas



S.S. Srinivas Kumar



Sudershan Kuntluru



Kousik Guhathakurta

Humanities & Liberal Arts in Management



Anupam Das



Venkat Raman



Deepa Sethi



A.F. Mathew



Aparajith Ramnath

Information Technology & Systems



Anjan Kumar Swain



R. Radhakrishna Pillai



Satish Krishnan



M P Sebastian



Anindita Paul



Mohammed Shahid Abdulla

Marketing Management



Atanu Adhikari



Joffi Thomas



Joshy Joseph



G. Sridhar



A.B. Unnithan



Keyoor Purani



Rahul Kumar Sett



Sanal Kumar V.



Naveen Amblee

Organizational Behaviour and Human Resources



Debabrata Chatterjee



Debashis Chatterjee



T.N. Krishnan



Manoranjan Dhal



Priya Nair Rajeev



K. Unnikrishnan Nair



Manish Kumar



Surya Prakash Pati



Omkumar Krishnan

Quantitative Methods & Operations Management



Anand G



Arqum Mateen



Ram Kumar P.N.



Raju C



Rupesh Kumar Pati



Saji Gopinath



Sidhartha S. Padhi



Soumya Roy



Shovan Chowdhury



Thangamani G

Strategic Management



Anubha Shekhar Sinha



Mahesh Bhawe



Nandakumar M.K.



Rajesh Srinivas Upadhyayula



Saptarshi Purkayastha



P. Rameshan



S.Subramanian



Sumit Mitra



Suram Balasubrahmanyam



Deepak Dhayanithy

Indian Institute of Management Kozhikode (IIMK) is the fifth IIM, established in 1996 by the Government of India in collaboration with the Government of Kerala. It aims to contribute significantly to education, training, consulting, and research in management. IIMK is dedicated to offering world class programmes in management. Research is a continuing area of emphasis since it serves as a link between theory and practice in management.

