

Hello
Spring!

THE PINE CHRONICLE

News, Views and Creative Expressions

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EDITORIAL

The world is at a virtual standstill and even countries with enormous military might and economic prowess are literally on their knees. The culprit they say is invisible and thus extremely difficult to fight. As the daily death toll continues to rise, humans are forced to remain isolated and indoors. With economic activities remaining suspended, pollution levels have come down dramatically and wild life has made a steady comeback. Smog filled cities have cleared up, blue skies and distant mountains have become visible once again. Spring is in air and bird song and butterflies are becoming more common. But at the same time there is an undercurrent of gloom and doom. Government and corporations around the world are trying to make sense of the full human impact and economic costs of the pandemic. Warnings are also being issued that the worst is yet to come as the virus is gradually spreading amongst the most vulnerable populations such as the tens of millions who live in overcrowded cities and slums. Majority of them are trapped in extreme poverty and live in unhygienic conditions without proper sanitation or medical support. As could be expected the initial response of most governments was focused on emergency measures for coping with its immediate effects. But with clear indications emerging that the unsettled conditions are here to stay for a while, there is a scramble to make sense of its long term implications and formulate coping strategies. Interestingly, the exercise to make sense of the pandemic is throwing up a character that most people would love to ignore: Climate Change. There is hardly a doubt that the Covid emergency the world is facing today is part of the larger issue of Climate crisis. The destructive potential of climate change could wreck mayhem in the foreseeable future. It is already beginning to manifest itself in terms of unprecedented weather patterns and natural disasters. The destruction of primal forests has the potential to expose humans to viruses and diseases that were confined to the wild. In addition, researches have also revealed that the receding ice caps and glaciers are bringing to the surface hundreds of organisms that had remained trapped under the ice for eons. Many of these organisms have the potential to cause newer diseases absolutely unknown to mankind. Instead of inculcating in the younger generations the need to adopt a wide

angle view on life and living and help them create a new narrative on development as ours has obviously failed. Instead, there is every danger that we may bequeath to them a political and economic system that was hurriedly reshaped in response to one pandemic. Unless one is extremely careful, the present emergency response to the crisis may end up in laying the foundation of a much larger crisis whereby humanity's future is mortgaged with enormous debt incurred by knee jerk stimuli packages ostensibly to avoid the looming recession. No response can be conceptualised without the primary postulate of accepting the symbiotic relationship between man and nature and between economic systems and the ecological super system. As a matter of fact, the pandemic has clearly sounded the wakeup call that human wellbeing is inextricably linked to the health of the planet. The legacy of the present economic system is that of wanton destruction, pollution and consumption at a suicidal pace. It is estimated that every year over 30 billion tons of carbon is dumped into the atmosphere. Entire ecosystems are being destroyed in the name of development. Apart from degrading the soil and poisoning the air and water, human garbage covers the ocean floors. What will be the ultimate price of this? But it is amazing that we continue to think of injecting scarce resources to an economic system that has pushed the world to the brink. How can we justify an equation in which the markets are succeeding and societies failing? This is the time to assert that humans and markets are a small component of the natural environment. As we look to the future we need to realise that we have a unique opportunity to change course. It is entirely possible to use the current crisis as a turning point for human future. Tying with the idea that it might be possible to return to past models of development would certainly accelerate the impending implosion. There is no doubt that our response today would determine the future of humanity. Sustainability and inclusive growth can no longer be confined to the realm of promotions and advertisements. It could be the only answer to a looming catastrophe which, according to scientists and researchers has the potential to make COVID-19 look like a walk in the garden!

ABOUT NUKSA

Nuksa The Pine Chronicle is the monthly news magazine of IIM Shillong.

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CONTENTS

Editorial	1
Timeline	2
Métier	3
Ode	3
Off Beat	3
Alum Speak	4

OFF BEAT

Influencer Marketing- Rise and Fall

Back in the early 2000s, the concept of social networks hadn't fully evolved yet. Blogging platforms, however, were on the rise, and people were embracing these emerging technologies to share their thoughts and connect with like-minded people on the web. The audience also genuinely cared about the writer and what they had to say.

Soon, these conversations - which had extended to include product reviews & recommendations - started driving sales, attracting brands' attention. With attention came increased options for monetization. From banner ads in sidebars to sponsorships, brands became an integral part of most blog posts.

Over time, blogging evolved from long posts into image-centric listicle content. The swift rise of social media platforms such as Instagram gave early adopters the opportunity to build huge followings. They were labelled as "the new stars of web advertising". And companies were lining up in an effort to get these stars to promote their brands.

Due to increasing digitalization consumers are becoming more informed and educated as media users and more critical of commercial messages. It is the vital approach to marketing in a decade for those professionals who are at the leading edge of purchasing decision-making, because the level of trust between influencer and reader is principally impossible for a brand to build alone in a shallow, with the customer.

This trend coined the way for C2C marketing – creating the illusion that these influencers just happened to like the products so much that they honestly wanted to share them with the world. Brands were now able to pass themselves as fellow consumers.

The picture is not so rosy anymore. As more and more people tried jumping on to the influencer wagon, the prevalence of purchasing fake followers rose. While such fake followers magnified an influencer's numbers, they were not real people who would purchase brands. With the truth behind their followers being revealed, the reputation of social media influencers took a major hit.

The viral trend has proved to be another stumbling block in the influencer game. In their quest for monetization, the focus has shifted from sharing honest opinions to mirroring the messages of brands, and influencers have become just another channel for promoting a company's products. This defeats the entire idea of influencer marketing where people overloaded with advertising information looked towards neutral third party creators to give honest reviews. Case in point - 52% millennials said that they don't trust influencers anymore – as per the 2017 Millennial Shopper Survey.

Not just the audience, companies too have been following suit

One of the world's largest advertisers, Unilever, decided to trim their marketing budget and put a pause on their social media influencers program. In an interview, company CMO Keith Weed emphasized on the need to take "urgent action now to rebuild trust before it's gone forever".

But as timelines and posts are increasingly filled with sponsored content and trust in influencer marketing is on a decline, it seems that the next big crash isn't far away as users continue to seek out real opinions and reviews. Advertisers love content marketing because it dodges the advertorial – a massive amount of money and time is generally spent to ensure that marketing doesn't make consumers feel like they're being sold to. But today, marketers pay more attention to the relevance and engagement of subscribers, rather than just the numbers.

The latest trend now is that of micro-influencers. With consumers becoming wary of the fact that the big influencers are being paid large amounts of money to endorse particular brands, they are turning more towards a new horde of influencers who might have just a few thousand followers, but can vouch for higher engagement rates and increased loyalty.

In the time to come, collaborations with micro-influencers would continue indefinitely as a fantastic way to have natural, honest and authentic content shared with relevant audiences. But if the first wave of influencers has shown us anything, it's that too much of a good thing doesn't last long.

Ayush Dharnidharka | Nupur Gupta
PGP 2018-20

To Space and Beyond.....

Space technology, which was once a monopoly of governments, is going through a transformation. The size of the Satellite has reduced drastically and coupled with advanced technologies, prices of these satellites have also come down. Miniaturization of satellites has opened up whole new commercialization of the space industry. Companies are coming up with new satellites to put into lower earth orbits. Previously the applications of space satellites were only limited to government and military purposes. Now the applications can be seen everywhere from Google Maps, Uber, self-driving cars, mapping of forest areas, calculating urban density, planning cities, calculating solar outputs to search and rescue operations.

The cost of launching these satellites is also coming down, which opens up new avenues of businesses. Applications of space technology are increasing day by day, and so is the reliability with which those satellites can be launched. ISRO (Indian Space Research Organization) launched 104 satellites using its Polar Satellite Launch Vehicle (PSLV), thus setting up a new record of simultaneous satellite deployment using one rocket. It carried nanosats from countries like the U.S., Israel, Kazakhstan, Netherlands, UAE, and Switzerland. Previous known record for the simultaneous launch was from Russia, launching 37 satellites at one go.

According to the 2015-2016 press report, Antrix, the commercial wing of ISRO, earned a revenue of Rs 230 Cr through commercial launches, which is about 0.6% of the global launch services. The space agency had registered revenue of Rs 1,700 Cr in 2018-19. And they are aiming to reach Rs 2,000 Cr by the end of 2020.

Another business front that is gearing up, is to put constellations of communication satellites in lower earth orbits. These satellites can then beam the internet to any part of the world. Private Companies such as SpaceX from USA, is planning to provide internet coverage with its Starlink constellation by mid-2020. SpaceX plans to launch 12,000 satellites and planning to add more 30,000 satellites in the future. According to a Forbes report, Starlink would be valued at a little over \$30B USD by 2025.

As of today, SpaceX is waiting for approval from Australian Govt to launch its internet services using Starlink constellation. If it gets approval from the Australian govt, this would be the 2nd country other than the U.S. where Starlink will operate.

Other companies like Amazon, One Web, and Telesat are also planning their constellations. MaxAr technologies, which is one of the leading space launch companies, generates half of its \$2B USD revenue from the commercial business.

As the demand escalates for faster, reliable, and stable internet, more and more companies are scaling up to meet that demand. Satellite launches are particularly important where there is poor internet infrastructure right now.

The option of extra-terrestrial mining is not a distant dream anymore, although the initial investment might be huge. A remarkable law took effect in Luxembourg in August 2017. It provides a legal framework for private companies to exploit resources in space. Most important resource water, which not only supports life but also when broken down using solar power to oxygen and hydrogen fuel, can propel spaceships. In addition to water, the possibility of precious earth metals like iron, tungsten, and titanium is enormous. We now see more and more private financial institutes spending big bucks on getting a bite of what space has to offer. Asterank.com is a website which acts primarily as an asteroid database, also captures the cost and profit of mining of some popular asteroids. Asteroids named "Davida", "Chicago" and "Aluada" are valued more than \$100Tn USD.

With changing space technology, there is a new industry that is creeping up and has been a part of the discussion for very long is space tourism. Jeff Bezos's Blue Origin is a commercial system for suborbital space tourism. New Shepard, as they call it, is a reusable suborbital rocket system designed to take astronauts, payloads, and tourists in space. A lengthy UBS report predicts that space tourism will be a \$3B USD market by 2030.

There are many avenues of business that space can provide, and we are at the nascent stage of what space has to offer. The most logical outcome of Human with its incessant desire to consume

more and more may lead to the complete depletion of the Earth's resources. We need to look beyond Earth to support life as we know it.

DAVID GRINSPOON, an advisor to NASA on space exploration strategy once said

"As long as we are a single-planet species, we are vulnerable to extinction by a planetwide catastrophe, natural or self-induced. Once we become a multi-planet species, our chances to live long and prosper will take a huge leap skyward."

Arindam Das,
PGPEX 2020 (MBEE)

"COVID-19" - A Managerial Perspective

"Corona Virus Disease" or "Covid", that got identified first in the Wuhan City of China in 2019 and later on got declared as pandemic, came up with a lot of managerial and leadership perspectives and skills of many countries and institutions. Young managers and future leaders have a lot to learn from the current world crisis.

The Four key takeaways for young managers are: -

- Analytical Skill and Pro-Activeness: -**
In the month of January-2020, when Covid-19 was drastically expanding its Area of Effect (AoE) and has already crossed the international boundary of the Country of Origin, World Health Organisation (WHO) and EU nations were not convinced enough to consider Covid-19 a "Pandemic". While countries like Singapore and South Korea had already started taking safety measures by restricting their boundaries for International travellers. Countries who analysed the figures and effects of Covid-19 and proactively worked on the safety measures, are the least sufferers, while others paid a huge cost.
- Reassurance, Praising and Optimistic Approach: -**
"When we look back, let's hope the narrative is that we overreacted. These are tough decisions. For me personally, it was heart breaking to close the rec centres and libraries. But ultimately, these good habits keep us collectively safe... Thank you for doing your part. We'll get through this together." – Naheed Nenshi, Mayor of Calgary (Canada)
<https://twitter.com/nenshi/status/1239397853383888896>
The citizen curfew will go towards proving our self-restraint and help us in future situations. ...Come to your balconies and courtyards and streets and applaud, ring bells, bang on thalis for those who are working day and night. – Narendra Modi, Prime Minister (India)

When things go wrong and cases of panic are clearly visible, a manager should always come up with reassurance to the stakeholders that the organisation will get through that

together. He should praise the contributors to boost the confidence and come up with a positive approach to getting things on track.

- **Clarity in Message delivered and Ability to Connect:** - The time when Covid-19 was destroying the human race in China and had just entered into America, government officials warned Americans to stay out of the crowd but failed to connect with people at the initial stage.

Amid the pandemic, the Spanish government failed to stop gathering of lakhs of people supporting a strike targeting gender inequality, on Women's Day. Authorities failed to stop rally of a political party that created a crowd of thousands of people.

Authorities of several countries either failed to analyse pandemic properly or to deliver a clear message to the public. But they clearly failed in getting connected with citizens. Managers shall always be clear with their ideas and shall be able to communicate in the best comprehensible way. Nothing is going to work if they fail connecting people.

- **Readiness to be tough:** - Affected countries are now bound to seal their boundaries, to put lockdown across the landscape, and to impose curfew in highly affected areas. Managers need to be very clear about the methods of dealing with a particular situation. There will be some cases where he has to be tough with his decisions and at the same time, he should be able to connect with stakeholders to make them understand your intention behind the toughness. You cannot really wait for getting the condition out of control and have to react with strong steps.

We come across a lot of facts and figures that describe "how the world is behaving against Covid-19!". Amid Covid-19, For young managers, there is a lot to learn from world leaders. Identifying and adopting the practices of these leaders will help a young manager to become a leader.

Akhilesh Chandra Mishra,
PGPEX-2020 (MBEE)

Covid-19 Webinar Series

Our lives and lifestyle have turned topsy-turvy. We are still grappling with the effects of the Covid-19 pandemic and the lockdown, on every aspect of our lives, our jobs, our businesses, our investments and the economy.

While sailing through these times, cautiously and smartly, which is an onerous task in itself, the times ahead of us will surely not be any easier. Covid-19 has anchored a lasting impact that calls not for contingency measures but impactful, effective and decisive changes to our way of overall functioning. A paradigm shift is awaiting us !

At IIM Shillong, the leaders of today and the change-makers of tomorrow, with immense support from the faculties, have been actively involved in understanding better about navigating life during and post the pandemic, discussing critical measures and ideating on sustainable business models for the future ahead.

Faculty members and alumni have been engaging with the students in constructive discussions on the issue in hand through a series of webinars held so far –

1. **Managerial Sense making of the COVIDian Times** by Prof Rohit Dwivedi on April 19, 2020
2. **Operational Measures taken by the Government to tackle COVID 19: A view of the On - Ground Reality** on April 25, 2020 by our alumni, Mr Nagendra Singh, IPS 2014 (PGP 2009-11), serving as SP, Bhind, Madhya Pradesh and Mr Vinod Duhan, IAS 2018, IPS 2015 (PGP 2010-12), serving as Assistant Collector, Darbhanga, Bihar. The session was moderated by Prof Sanjeeb Kakoty.
3. **CoVID-19: Challenges and Response** on April 26, 2020 Prof Sanjeeb Kakoty delivered the talk, moderated by Mr Ashutosh Dikshit (Head of Service Innovation, University College London and Member of the BoG, IIM Shillong, PGP08-10) and Mrs Upasna Agarwal (Commercial Advisor, Shell and Member of the BoG, IIM Shillong, PGP09-11). The session also included two segments focusing on sustainability and managerial lessons to take away from this crisis.

Segment 1: **Sustainability in the post CoVID world by,**

Prof Sanjeeb Kakoty

Mr Dominic Anto Fernando

(General Manager, Schneider Electric, PGP08-10)

Mr Paras Parekh

(Young Professional, Office of CEO, Infrastructure Connectivity, Niti Aayog, PGP14-16)

Mr Lavneesh Varshney

(AVP, Tata Cleantech Capital, PGP 09-11)

Segment 2: **Preparing for the Post CoVID Economy and Lessons from Alumni on dealing with crisis by,**

Mr Pranab Talukdar

(Founder, Noble Textiles, PGP 08-10)

Mr Arpan Ghosh

(Deputy General Manager, Chairman's Office, Suzlon Group, PGP 08-10)

Mr Rameswar Misra

(CEO & Co-founder, BigPhi, PGP 11-13)

Mr Karthik Venkateswaran

(CEO & Co-founder, GoBumpr, PGP 11-13)

The impact of the sessions have been substantiated by testimonials from some the attendees –

"Firstly, it was a great initiative to have people discuss such critical matters in these times of distress. It was extremely interesting to hear Prof. Kakoty. I remember he has been talking about need for newer business models since I was a student! His ideas are more relevant than ever, and I am sure we will be able to use some of those in the teams / firms we manage".

Anurag Joshi, PGP 2009-11

"What better time to discuss and share thoughts on the core concept of sustainability which IIM Shillong has stood by since inception! The webinar served as a forum for free flow of ideas and thoughts among the various stakeholders of the institute. Lots of takeaways and learnings from the session. Looking forward to more such interactions".

Umamaheshwaran, PGP 2009-11

"There were several takeaways from the discussion like the idea of sustainability and how IIM Shillong is different from other institutes in this regard. It was evident from the discussion which revolved around the changing consumption patterns that the shift from an Economy-centric view of the world to a Life-centric view is the need of the hour. Also, the outlook of the world towards sustainable, clean, and affordable sources of energy will change once the pandemic ends.

Professor Kakoty reiterated the fact that Earth, throughout the ages, has seen and been through much more tumultuous times than the COVIDian era we have been transitioning into as a species. He also drew parallels between Mahatma Gandhi's idea of 'Gram Swaraj' to achieve 'Poorn Swaraj' and the current scenario where we need to work around the future from the grass-root level and not neglect the human lives that matter more than the GDP and the Global Economy.

For MBA students, especially, these are the days of the crisis, coming out of which would require not only our aptitude but also our courage and perseverance. In this regard, the alumni shared how the first batch of IIM Shillong, during the 2008 global economic recession, worked shoulder-to-shoulder in getting past multiple challenges of building a career for themselves as well as building the brand 'IIM Shillong' in an industry where most of the recruiters were not even aware that a place like Shillong existed on the map of India.

Our alumni rightly reiterated the fact that it's the experience that matters and the remunerations flow in later on. The student fraternity of IIM Shillong shares the same zeal and passion with the alumni network, which is now present across the globe, in building a much stronger brand 'IIM Shillong' in these tough times and the times to come. And as they say – 'Whatever doesn't kill you, simply makes you stronger!'"

Somal Sagar, PGP 2019-21

ODE

"The Nature living life again"

The silent winds are whistling,
The rustic flowers are blooming,
And the birds are chirping again.
They truly have no intention to gain,
All this is happening without any pain,
I am The Nature living my life again!

I missed my own space all this time.
The beautiful silver and curled clouds,
Their thunderclap be it soft or loud,
They sparkled in the Sun and shined,
They danced while being intertwined.
The cotton like jewels are high again,
They truly have no intention to gain,
All this is happening without any pain,
I am The Nature living my life again!

I missed my own space all this time.
The gentle rocks and the kind rivers,
which breathed like fresh ever.
The deep blue sea and confident mountains,
They joyfully greeted all time and again.
Though in twilight, hopes to recover were alive,
Inspired by romanticism of the Moon and the warmth of Sunlight.
The garlands are decorated with flowers and pearls again,
And the sphere is showered with the rain.
They truly have no intention to gain,
All this is happening without any pain,
I am The Nature living my life again!

The silent winds are whistling,
The rustic flowers are blooming,
And the birds are chirping again,
I am The Nature living my life again!



Vineet Arora
PGPEX 2015-16

ALUM SPEAK

A mere virus and beyond...

In a world where human beings had presumed that their social and hierarchal dominance will last forever, where no mystery was bizarre enough to not be decoded by the power of scientific knowledge and rationality, where no potential happening could be believed to have gone missed by the predictions made by the best of brains, Who had thought that a happening as incredible as COVID-19 would be witnessed?

This crisis has impacted different classes of people, businesses and entities differently both in effect and extent. But the one thing that that manages to remain common is that it has touched our

existence in an inconceivable form making us witness circumstances we thought we would never end up even dreaming about. Needless to say, it has disrupted nations, businesses, communities end to end, in predominantly unfavorable ways. It has exacted a heavy price on people, economy, peace, but most certainly, comfort.

Ironically, we live in an age that had given human beings extreme creature comforts. Never before has man been in a more physically comfortable space as in our lives. On the flip side today, the changed circumstances has brought in a parallel psychological discomfort which is also the first of its kind. What have we lost and gained from this discomfort though, is a different question altogether.

Is this just a variant of infectious virus that has not yet been interpreted by human cognition? Going by facts, it certainly is. But the unsettling position it has exposed us to and the unusual way in which it has managed to impact our lives has a lot more to say.

Unprecedented is the plot that this event has drawn across nations. What also remains unprecedented is that we have, for once, as a consequence of the situation, got an opportunity to halt, and introspect. That we got a moment to evaluate the implications of things around us beyond its superficial relevance, which would have not been possible amidst the never-ending race of life we had been engrossed in. Which is why, this event is much more transformative than it appears to be.

Is it just an infectious disease that has engulfed the whole world into its anguish in a couple of months? Or is it just another instance of cyclic self-cleansing and recovery by our planet that we happened to witness? Or is it glean some wisdom beyond the realm of the mundane. A thousand questions cloud the idle mind...

What if this were but a clear indication that human governance is not the only power that presides the world? It has severely tested

the egoistic ownership that human beings have assumed over this planet on the basis of the scientific and technological advancements. It also forces upon us the realization that nothing in this world is stagnant and one should always be prepared for an uncalled wave of dynamism that has an ability to disrupt the entire permanence in one's life.

Is it not a subtle way, it has also forced us to recognize that no matter how much control we assume over this world through the radar of human brain, something beyond our control will never cease to exist. At the same time there are also subtle lessons from nature teaching us to value and limit the luxuries and privileges humans have been inadvertently enjoying for centuries at the cost of ecological imbalance. The situation should also be seen as a break from our otherwise incessant race towards tangible worldly possessions. The interlude has certainly enabled us to redirect our attention towards the intangibles in life. This change in change in focus could also instill a little more liveliness into billions of humans who had become virtual puppets to their own routine.

Is it not an event that has given us enough space to stop tagging the entities of the world on their economic value and rejoice their true nature? Is it not a consequential scarcity of resources that has taught us important lessons about training our will to judiciously differentiate between needs and wants?

Is it not an occurrence that had made us witness new edges and corners in the personalities of our family members who we claimed of knowing through and through?

Is it not a significant hit to the mediocrity of our thoughts and actions that have been streamlined towards data and numbers?

Is it not a moment of discovering that our worldly commitments have overpowered us to the extent of flattening our creative eccentricities?

I urge you to give it a thought. If not now then when!



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