



# THE PINE CHRONICLE

News, Views and Creative Expressions

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## ABOUT NUKSA

Nuksa The Pine Chronicle is the monthly news magazine of IIM Shillong which seeks to provide to the world outside, News, views and Creative Expressions from members of the IIMS family. Nuksa is a Khasi word meaning example or sample and as the Pine Tree is almost synonymous to Shillong and our beautiful campus, hence the name Nuksa, The Pine Chronicle.

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#### Disclaimer:

*The Views expressed here are not necessarily reflective of the views of the Editorial team or of the Institute*

## CONTENTS

Editorial	1
Timeline	2
From the Bookshelf	2
Off Beat	3
Alum Speak	4

### Vision

To become an internationally recognized management Institute with a global outlook grounded in Indian values.

### Mission

To generate and disseminate knowledge in all aspects of management education for sustainable development and to develop innovative leaders with strong ethical values.

### Core Values

- ❖ Openness to new ideas and experiences
- ❖ Intellectual freedom
- ❖ Self-experimentation and creative pursuit
- ❖ Adherence to fair, just and ethical practices
- ❖ Compassion for others

## EDITORIAL

After the UN Earth summit at Rio the use of the term Natural Capital became quite popular. In fact, Rio saw concerted efforts to incorporate the concept of Natural Capital Accounting into mainstream accounting practices and also ensure that the concept of sustainability is not treated as a small subject area but the overarching principle that cuts across all subject domains. The Report presented at Rio had IIM Shillong as a contributor. The primary assertion is that the Earth's natural resources be it soil, air, water, flora and fauna combine to create what we term as the ecosystem. Based on this eco system the economy is created and subject domains are nothing but slices of the larger system. It is this complicated ecosystem that gave rise to life and also sustains it. Human beings have succeeded in using the variety of goods and services from this eco system to support life and promote civilization. Goods and services elicited from nature has been transformed into tradable items. The accounting system developed to track the flow of goods and services normally takes into account the tradable goods and services produced from nature but interestingly the accounting practices do not take into account the basic Natural Capital! This is where the concept of sustainability comes in. When one compares the accounting systems that are currently used, they incorporate the financial

capital account of businesses while also attempting to include aspects of social accounting.. What is conspicuous is the absence of any system of natural capital accounting. This absence is amazing when one considers the fact that the fundamental wellbeing of man and the very survival of modern day civilization is dependent on natural capital management, and yet we have no accounting system for it! It goes without saying that the use of any capital, especially natural capital, without an accounting system is sheer madness. It is imperative that we account for the use of Natural Capital and debit the true cost of economic growth and thereby take the first step towards a sustainable future. The study of natural capital has an intrinsic relationship with all subjects and must start from the basic understanding that the ecological balance of the earth is extremely fragile and balance is maintained through the intricate symbiosis of different life forms. For the natural system to sustain itself the earth would require a minimum level of natural resources at all times. While using natural resources, one has to remember the fable of killing the goose that laid the golden egg. Maintaining a basic minimum level is imperative to ensure regeneration and also allow the bare minimum required for all life forms to survive and also thrive. Unless we monitor effectively the use pattern of our natural resources within the above frame work, it will lead to degradation and ultimately the extermination of all life forms. Any study of Natural Capital will reveal that there are two types of resources, renewable and non-renewable. The large scale and unrestricted use of non-renewable resources has already pushed our Natural Account Balance Sheet into the red. The mindless use of resources has put a severe strain on the renewable natural resources be it in the form of pollution, loss of habitat and biodiversity leading to climate change. Good management education must be built on the foundation of this understanding, and no subject can hope to be relevant without mainstreaming sustainability into its core. The onus of providing leadership was taken at Rio and IIMS was among the first six institutions to sign the compact. The urgent need to deliver on that pledge in the ground is incumbent on us all.

## TIMELINE

### 10<sup>th</sup> Annual Convocation



IIM Shillong proudly hosted its tenth Annual Convocation on the 6<sup>th</sup> of April 2019. It was a momentous event as the tenth convocation saw IIM Shillong conferring MBA degrees for the first time, to the 177 Post Graduate students. The 23 Post Graduate Executive Students were conferred Post Graduate Diplomas for Executives. The Chief Guest for the occasion was Dr Vivek Lall Vice President, Aeronautics Strategy and Business Development at Lockheed Martin Corporation, the multi-national giant. He also delivered the Convocation address and exhorted the students to live up to the reputation of being erudite, creative and innovative.

Earlier, the Chairman of the Board of Governors, Shri Shishir Kumar Bajoria, welcomed new Director Prof D P Goyal and hoped the instate will scale greater heights under his able leadership. He also congratulated the graduates and exhorted that of foremost importance is ones Nation and we have to imbibe things that make our Nation proud.

Director of the Institute Prof D P Goyal extended a warm welcome to everyone present and while congratulating the graduating students also expressed his gratitude to all faculty members, officers and staff for their dedication and hard work in ensuring IIM Shillong's growth and achievements.

Shri Arjun V was awarded Chairman's Gold Medal for securing highest CGPA and Shri Parag Sharma was awarded the Institute Silver medal for the second highest CGPA. Director's Gold Medal for Best All-Rounder and Institute's medal for positive contribution to campus life was awarded to Shri Subhabrata Mukherjee. Shri Thota Varun Kumar was awarded Institute Medal for Positive Contribution to Campus life. Rathindra Nath Dutta Gold Medal was awarded to Shri Arjun V. The Prof Ashoke K Dutta Gold Medal for best All Rounder was awarded to Shri Subhabrata Mukherjee. Shri Yammanuru Dharma Teja Reddy won the MathFinance AG Gold Medal for securing the highest marks in quantitative finance courses.

For the PGPEX Program the Kumari Poulami Mitra was awarded the Chairman's Gold Medal for securing highest CGPA and Shri Ankur Nahar was awarded Gold Medal for best all-rounder for the class of 2018.

## A Farewell bid

The IIM Shillong family bid farewell to Prof Santosh Prusty and Prof Shankar Purbey, two faculty members of institute who had joined the institute at its infancy and Prof Anurag Dugar who had joined later. While Profs Prusty and Purbey were inseparable and often had their names mistaken with each other, Prof Dugar's enthusiasm was infectious! Prof Prusty is credited with taking the first PGDM class of the institute while Prof Purbey was forever available with a helping hand whenever required. They have gone to join institutions near their homes, which would enable them to take care of their aged parents and also be near their loved ones. We wish them the very best in life and their careers. You will be certainly missed!



**Prof Santosh Prusty**



**Prof Shankar Purbey**



**Prof Anurag Dugar**

## The Impulse Society

*Paul Roberts  
Publisher Bloomsbury, London, 2014  
Pages 308*

Paul Roberts has the ability to look at ordinary happenings of everyday life and living and interpret those with extraordinary insight and understanding. Probably his latest book entitled Impulse Society opens up the eyes of the reader to mundane and everyday behaviour with incisive understanding and staggering candidness. The book opens with a scene from a place near Seattle which headquarters industry leaders such as Microsoft and Amazon. Called reSTART it houses America's and probably the world's first rehabilitation centre for technology addicts! Obsession with technology, such as the internet which ultimately reduced careers, relationships and prospects for happiness in shambles! Paul wonders if the world is sufficiently informed and warned about the dangers lurking behind our total dependence on technology and the adverse effects it would have on the values that gives us our unique human identity.

The book goes on to put the mirror to various facets of human society and economy and what stares back at us is certainly alarming and scary. This prompts the author to pose the question, "How did we get to this point? How did entire societies that once celebrated their prudence, unity and concern for the future become so impulsive, self centred and short sighted?" The book goes on to examine certain basic postulates of human life such as consumption and production, consumerism and the philosophy of *more is better*, to the world of finance and phantom wealth and the extensive use of psychological tools and methods to understand and manipulate the human mind to reduce them to sheep like creatures on a massive scale *ala* Consumerism.

The matter of fact language used in the book cannot remove the chilling connotations implied in the numerous examples given. The increasing use of Artificial Intelligence to act as an acceptable interface for the human and the world around is not without its flip side. Would it succeed in creating an artificial cocoon that would insulate the human being from the reality thereby making him unable to understand and interact with the larger reality? If this happens, and this is already apparent, the price to be paid would be extremely heavy. For instance, the consumption by humans is way beyond the ability of the earth to regenerate itself, but the cocooned individual is trained to see only one reality: *The consumer is King!* This mindset begins and ends with the individual self that is incapable of taking cognizance of the neither social needs nor ecological good sense!

Though the picture painted in the book of human society certainly leaves the impression of doom and gloom, yet towards the end one can discern a few straws to clutch at! Not surprisingly, the glimmer of hope emanates from the actions of stray individuals who refuse to be submerged and subsumed by these forces. Instead they are beginning to stand up and express their individually and freedom by such mundane acts as keeping their phones switched off and choosing to go to the market with real money and interacting with a shop keeper in flesh and blood, instead of internet shopping. It reminds one of Gandhiji's assertion that as long as one individual continues to stick to his principles and stand up to his rights, mankind can still hope for a better tomorrow!

**Prof Sanjeeb Kakoty**

## OFF BEAT

### PGPEx Participants at the Community Reception of INS

The batch of PGPEx had the privilege to be part of the community reception held on the deck of Indian Navy Ship - INS Kolkata (the front-line destroyer) on the occasion of 70th anniversary of Chinese People's Liberation Army.

This event witnessed delegations from more than 60 countries, of which India was one of them.

It was a proud moment as an Indian to see the country's delegation in Qingdao, China.

In one way, the students were standing on the Indian Territory



despite being almost 2,500 miles away from India and that feeling of happiness can't be described in words.

India, you always make us proud 😊

**Regards,  
Hitesh Gupta  
PGPex 18-19**

## Catch me if you can

Walking through the gate of Mayurbhanj complex one last time, one hundred seventy-seven students knew it was all over. What lay in front of them was a future full of endless possibilities and surprises. What they were leaving behind was a past filled with memories to rejoice their entire lifetime. With tears in their eyes, they knew it was time to move on.

Just a month before the beginning of the countdown for the end, air in the campus started to thin. No longer seniors noticed them pass by. Those with jobs in their hands got busy planning trips with their loved ones. Those who were left behind in the race for the highest package, wondered if they will ever pay their loans back. Layer of dust was being removed from the bags that were emptied two years ago and never looked at again. Clouds over campus were turning dark grey replicating the mood inside our hearts.

It is very rare that a child would want to play with his old toy when a better option sits in front of him. It takes him merely a few seconds to discard the one he holds right now for the new one. And then, the one left behind becomes history. When Buzz lightyear entered the life of Andy, good-hearted Woody felt threatened for his place. But, today if we were to open that old trunk and look inside, tears would roll down for all of them. We as human don't value the present but tend to look back and regret at the possibilities that did not happen just because we didn't value our present. Why do we, creatures with consciousness, tend to not value what we have and want for more? And why once that which we had in the first place is taken away from us, do we cry not holding it tight?

Scorching heat of summers reminds us of the cold winter, the last bite of a lip-smacking dish paints picture of the whole, end of the world cup makes us watch its highlights over and over again and death of a loved one registers all the words left unspoken. While the sun is still up, while the plate is still full with food and while the person is still standing in front of us, we have volumes of defects in them. We will curse god for not stopping the rain, but will never thank the person holding the umbrella for us. As time passes by and

it is sunny again, that is when we feel the heat and start looking for that person. But by that time, he is no longer in sight. Once time goes by, the only thing left inside us is a void which can be avoided but can never be filled again.

It has been nearly a month since the tenth batch set its foot out of the campus. Many have set sail on a new adventure while many still have time to prepare. In the deepest corners of their hearts, they all

wish to somehow go back one more time and live a day behind those walls. This time, they wish to rewrite their story without any regrets. But each one knows; the time machine is still not a reality. Until then, catch it as much as you can because once gone, it is not coming back.



**Shubham Singh**  
PGP 2017-19

## ALUM SPEAK

### Out in the Real World

As we throw the graduation caps up in the air in an ultimate sense of accomplishment, joy and pride - there is a world that we start creating in our head. Of getting into the best roles, powerful brands, coveted positions and making the best out of our corporate careers. And why not! We did put in a whole lot of time to carve the best versions of our selves. Suave, polish, street-smart and erudite. But let me tell you that *It has just begun and there is a long way to go*. The corporate journey is not at all hunky-dory. And it would need and demand beyond what you have learnt already.

In a few days from now, you would start your corporate journey and some of you would have already started getting into the routine. And it might not be too late before you start feeling drenched out of energy, running out of ideas and finding yourself stuck in the rut. But don't succumb to any of these. Straight up, pull up your socks and muster all the courage to withstand these impending yet inevitable situations. All you have to do is:

1. Expect the unexpected - It is a fast paced environment and your roles cannot be just your JD and you would be asked/demanded to perform beyond just your job description. Be ready to expect the unexpected - changing timelines, changing priorities, urgency of projects, change of boss or the management. Your *agility* is the key to wade through all this uncertainty and be ready to lead the change.

2. Be fast to unlearn and learn - Some of you might come up with previous work experience and have a pre-notion of how jobs would be. But times are changing fast and so are the ways companies operate, scale and grow. The way they expect their employees to engage and function in this rapid environment is also changing. And this would require you to unlearn your traditional ways and learn the new methods. The ability to *unlearn and learn* will make you adopt to the situations.

How agile and perceptive you are to the situations and circumstances will enable you to fit perfectly into the block of puzzle

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and give you a sense of belonging. And mind you, you will always have to do this when you change your organisations, switch your roles or have a change of boss. This will help you to have healthy interaction with all the variables playing a pivotal role in your corporate journey. The next important thing is how you interact with your peers, superiors and subordinates.

3. Help Others grow - Whatever it is - helping your superior knowing an excel skill for their upcoming management presentation, or a subordinate juggling with multiple tasks, or peers completing a competing assignment. Your trait of helping others around you to grow and prosper and help them achieve their personal and professional goals will always be respected and admired. And that will be a true precursor of your stepping stone towards success.

4. Know yourself - Last but not the least, it is important that you know yourself: your priorities, ambitions, and goals. You know your strengths and weakness and you know where do you see yourself a few years from now. And this will come with the kind of role, company and industry you work for. Because role will define what are the skillsets required, industry will define the kind of interactions you will have and the ecosystem you will have to thrive in and the company will define the pace of growth and your work-life balance.

These might not be your sure shortcut to success but few tricks up the sleeves in your long corporate journey and which no one will particularly bother to share with you. Having said that - no two journeys of two different individuals will be alike and it will be upon you so as to how you play along. In the end all I can say is if you love what you are doing, you are bound to find a place for yourself out there in the real world! There is no one who can stop you from achieving that and that would be the best feeling in the world. With this, wishing you all the very best for your lives - both personally and professionally.



**Karanvir Gupta**



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