

NUKSA THE PINE CHRONICLE

NEWS, VIEWS & CREATIVE EXPRESSIONS

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ABOUT NUKSA

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

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

COVER STORY

EmergeE 2023, Facilitating Growth and Innovation at IIM Shillong

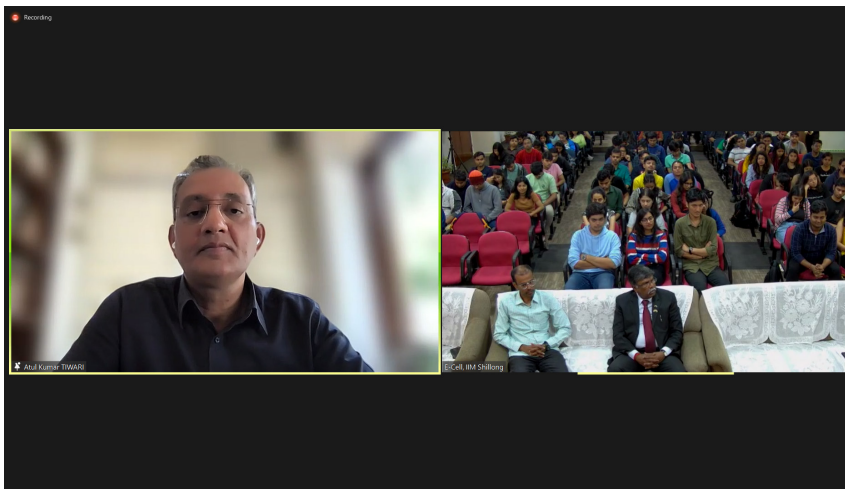
The Entrepreneurship Cell of the Indian Institute of Management, Shillong orchestrated the thirteenth edition of the EmergeE on the 14th and 15th October, 2023, organised by the institution, showcasing a dynamic exhibition of innovation and entrepreneurship. The event allowed the gathering of business owners, policy makers, entrepreneurs and startup incubators who share a common goal of strengthening the startup ecosystem in Northeast India.

The overarching theme for the day was 'Envisioning India at 100, Empowering Innovation and Growth', with an emphasis placed on the importance of regional businesses in the process of progress, as reiterated by Shri PVSLN Murty, Chairman and Managing Director of the Northeastern Development Finance Corporation (NEDFi) in his speech. Professor DP Goyal, Director of IIM, Shillong reaffirmed the institution's dedication to fostering indigenous businesses.

During the thought leadership talk, Secretary Atul

Kumar Tiwari of the Ministry of Skill Development and Entrepreneurship in his discussion about inclusive development, highlighted the importance of inclusive growth and the crucial role that women entrepreneurs and small scale businesses play in the advancement of socio-economic growth which occurs in tandem with national policies which promote entrepreneurship, gender inclusivity and skill development. The topics of other discussions delivered on that day included sustainable startup revenue models, and strategic planning with an emphasis on fiscal prudence.

EmergeE provided a platform for thirty five startups to present their ventures and share stories from their journey. Among those thirty five startups, seven were regional, and they presented their concepts to prospective investors. The event was a colossal milestone which fostered connectivity within the startup community, strengthening it, promising a future where sustainable firms thrive and contribute to the prosperity of the country.



FACULTY DESK

Neo Bank: A Bank Without Brick-and-Motor Existence

“At 2030, I would say that you probably have two billion people that’ll be using day-to-day banking services, independent of banks.” Brett King

With the annual growth of 13.24 % during 2022-23, India is being featured as the fastest growing economy on the digital payment landscape. Currently 40% of the world’s digital banking transactions are initiated in India.

With the aim of financial inclusion, the government launched 75 digital banking units (DBUs) across the country last year. SBI being the pioneer of such an idea, focussed on large cities earlier. DBU requires minimum human intervention but as support, a team is placed in a branch during day hours to guide and resolve issues of the users. These branches operate 24X7 in a self-service mode, hence relieving users to possess any device to enable such facilities. A further upgradation to this is offered by Punjab National Bank, by opening a new branch, “PNB Metaverse”, that is completely digital and promises to offer 3D experience to its customers.

Despite digital banking in place, it is observed that our traditional banks are unable to meet the needs of micro, small and medium enterprises (MSME) which require cheap and more customized solutions for their financial needs. Also, a report by Niti Aayog has suggested recently that full stack digital banks may serve as a solution for credit penetration. All these factors support a new concept of banks in banking industry, which are termed as Neo Banks. These banks are different as they do not have any brick-and-motor existence, and are completely digital. These banks exist independently (full stack) in certain countries like United Kingdom, Brazil, Germany and South Africa. In India, in the absence of any specific regulations for such banks, to operate, they must partner with a traditional bank. For example, Jupiter is a neo bank partnered with Federal bank.



Currently these banks are offering products that come under the regulation of all - RBI, SEBI and IRDA. Neo banks are catering heavily to the needs of MSME and Millennials. MSME require cheap solutions and due to their risky operations, such products are not easily available through formal channels. Thus, they are heavily dependent on informal channels. Millennials, also lack patience to go through formal procedures of traditional banking and hence are attracted to such technological innovations.

Given their immense strong attributes these banks have enough potential to grow and offer unique solutions to corporates, government and other fintech service providers. To carve a strong foundation for themselves, they may have to deal with a wider audience who still prefer reliable brick- and- motor solutions. There is a long road ahead with challenges posing in the form of cyber security and data solutions, regulations and compliances and more unique products providing enough attraction to the public at large.

At the same time, it is important for all of us to understand the changing landscape, and be prepared to educate ourselves and get comfortable with advanced technological financial solutions to provide reliable, safe and cost-effective financial solutions to manage our ventures and personal finance.

PHOTO GALLERY

GLIMPSES OF OCTOBER EVENTS



TIMELINE

A Strategic Retreat at NEPA Umiam to Foster Collaboration and a Vision for the Future



IIM Shillong organised a two-day staff strategic Retreat at the serene North East Police Academy at Umiam which aimed to develop adaptable strategies in the face of a constantly evolving landscape to remain in the forefront of management education. The Retreat was organised on the 13th and 14th October, 2023, and was a rejuvenating break from daily routine and an advantageous opportunity for our staff and the officers at NEPA to engage in critical, collaborative and strategic collective thinking. The two days encompassed a series of intensive discussions to establish opportunities for the two institutions to collaborate, and to resolve existing hindrances which may challenge the endeavour. The activities which followed were designed to

develop a spirit of team-work, and team-work strategies and methods which are aligned with performance, productivity and achieving desired strategic objectives.

The sessions held also served as platforms for the officers and staff to engage in meaningful conversations and intellectual transactions on topics such as Governance and Infrastructure, student engagement, faculty and administrative staff cooperation, and impactful activities which aim for future benefits. The exchange allowed participants to evaluate, adapt and refine IIM Shillong's strategic direction, offering a clear road map for pursuing and achieving their goals.



Stakeholder Meet and CXO Round Table: Dual Celebration in Delhi and Mumbai

Celebrating fifteen years of the Institute, IIM Shillong organised a Stakeholders Meet along with a new series – IIM Shillong CXO Round Table involving corporate leaders, at Delhi and Mumbai. The Stakeholders included the alumni of PGP and PGPEX programs, with the aim of meeting the alumni who have left the portal of the institute some time back, and deliberate with them on ways of charting the path towards greater excellence. The IIM Shillong CXO Round Table is an endeavor to have industry leaders discuss the challenges of the industry, and attempt to address those in the curriculum of different programs of the Institute. These meets, themed 'Reconnect, Reflection and Reimagine', saw active involvement of the alumni, corporate leaders, and the faculty team. The 'Reconnect' session was an amalgam of nostalgia of the past and curiosity about the journey of the Institute, uniting professors and alumni in their shared story. The 'Reflection' Segment, involving the panelists, brought to the fore a myriad of challenges of today and opportunities for the future. The 'Reimagine' segment brought all the attendees together with the resolve to collaborate and coordinate for higher effectiveness.

The inaugural IIM Shillong CXO Round Table, held in Delhi on



15th October, was inaugurated by Prof D P Goyal, Director, in the presence of Shri Nitin Sharma, Member, Board of Governors of the Institute. It had four CXOs discussing the current challenges and future opportunities. The list of panelists included Shri Kaushik Dasgupta (Partner, Deloitte Touche Tohmatsu India LLP), Dr Pradyumna Pandey (Head of Human Resources, Hero Motocorp), Shri Rajesh Uppal (Senior Executive Director HR & IT, Maruti Suzuki India Limited), and Shri Chandrasekhar Velagapudi (Group Head Global IT, Apollo Tyres Limited).

The Stakeholder Meet and the Second IIM Shillong CXO Round Table was held at Mumbai on 29th October with addresses by Professor D P Goyal, and Shri Atul Kulkarni, Member, Board of Governors of the Institute. This episode saw the participation of five CXOs - Shri Anuj Jain (Managing Director Narolac

Paints), Shri Amarnath Saxena (National Head, Corporate Business, Bajaj Allianz General Insurance Limited), Shri Amit Thawani (Managing Director and Head Investment Banking, Nomura Financial Advisory & Securities (India) Private Limited), Shri Ajay Patil (Vice President and Chief Financial Officer, India ABO at Cummins India), and Shri Kunjvihari Jandhyala (Head, Strategic HR & Organization Effectiveness, The Tata Power Company Limited). These reunions were more than gatherings. They were celebrations of IIM Shillong's unwavering commitment to shape well-rounded individuals. The alumni, who are now accomplished professionals, carried their alma mater's legacy with pride, embodying the institution's values in their diverse fields, marking a testament to the spirit of IIM Shillong.

Light, Camera, Action: IIM Shillong Screens 'Window Shopping'

Zeitgeist, the literary, quizzing, debating and activities club of IIM Shillong hosted Mr Soumitra Bagchi for the screening of his film Window Shopping on the 30th October, 2023. The film is critically acclaimed and has received multiple awards for its documentation of the modern day fast-transforming milieu in India. It has received awards from Global International Film Festival, Sittanavasal International Film Festival, West Bengal International Film Festival, and has been awarded Best National Short Film at Cinema 4 Screen 2023 and Best Social Issue Film at IGGFA 2023 and Wallet Film Festival 2023. The film

raised questions about the optimistic legitimacy of the fast paced transformation in the lives of people who are engaged in swiftly-disappearing occupations. Through the perspective of a homemaker, we witness the modern and traditional facets of a city when juxtaposed to each other, as well as the exciting and the mundane when placed next to each other. It revealed the interdependence of people in a society, and engaged the sensibility of students with the reality of those who cannot lose determination in the face of a city undergoing radical modernisation because their occupations are on the verge of extinction.



From Novice to Expert: The Ultimate Marketing Masterclass

An interactive workshop titled 'Marketing Masterclass' featuring Mr. Sambit Dash, was organised by Markathon, the Marketing Club of the Indian Institute of Management, Shillong. Mr. Dash is a well sought marketing professional with over twelve years of industry experience in the field wherein he has contributed to the growth of prominent companies, including prominent FMCG like Nestle, Honasa, a new-age FMCG, and

Yum!- a global quick-service restaurant company. Currently, he evaluates and partners with early-stage consumer startups as a VC Partner.

Mr. Dash highlighted the importance of effective communication through advertisements. He emphasised that advertising is as much a science as it is art. Simply grabbing attention by flashy and entertaining media is not the aim but rather, it is about selling one's product.

Through his rich experience, and by citing examples from the real world, he made the participants dive deep and think objectively about what goes behind the design of an effective advertisement.

He further drove the point across by dissecting the journey that a consumer goes through into the broad categories of mind, stimulus, and, finally, action. Here, the mind represents the insights that marketers need

to draw from their target consumers and further use those insights to make content accurate so that it acts as a stimulus for the consumers and compels them to take action. Both cohorts of the Post Graduate Programme (PGP) had the privilege

of engaging with Mr. Dash. The workshop gave participants invaluable insights into the world of effective advertising and the science behind it, contributing profoundly to their holistic development.

Dance, Music, and Devotion: IIM Shillong's Navratri Celebration

IIM Shillong was filled with vibrant energy and a festive spirit on the evening of 23rd October, 2023 as it celebrated the joyous occasion of Navratri. The campus was adorned with colourful decorations, setting the perfect atmosphere for the festivities.

The day began with a serene morning puja in the common room, where students and faculty gathered to seek blessings from the divine Goddess. It was a beautiful and spiritual start to the day, and it set the tone for the evening ahead. In the evening, the campus came alive with the much-anticipated Dandiya Night event. Students and staff were dressed in traditional and vibrant attire, with women in colourful lehengas and men in kurta pyjamas. The evening was filled with lively music and spirited dancing as everyone joined in for the dandiya and garba dance. The rhythmic beats resonated through the air, and laughter and cheers filled the night. The event fostered

a sense of community and togetherness, bringing people from diverse backgrounds closer as they celebrated the rich culture of Navratri. IIM Shillong's Navratri celebration was a memorable occasion that showcased the institute's commitment to celebrating cultural diversity and fostering the spirit of unity among its members. It was a night to remember, one where tradition and celebration came together in harmony.



Bull or Bear? Find out at Niveshak's Stock Auction Event!

On October 29th, 2023, Team Niveshak held a successful Stock Auction event. The competition was divided into two phases. The first phase was an online quiz comprising fifty one teams, after which the top nine teams were selected to move on to the second round. The second round was an offline event where the qualifying teams indulged in a bidding war to build their portfolios from large, mid, and small-cap stocks. The groups also had to bid for bundles based on sectors and upcoming IPOs tactically. With the conclusion of this round, the portfolios of all teams would be tracked for two weeks as per market trends, and the team with the highest return on its portfolio would be declared

the event winner.

Both the senior and junior batches were welcomed to attend the event. The event aimed to strengthen the participants' financial understanding and provide them with a simulated stock market environment. The bidding wars were intense, reflecting the participants' eagerness to secure valuable stocks. Each bid met with a swift counterbid, creating an exhilarating atmosphere and highlighting the unpredictable nature of the stock market. The event not only demonstrated a high level of financial expertise but also fostered an environment of collaboration and learning, fostering a sense of community among participants.



The Crucial Role of AI in Shaping the Future of Business: Insights from Intel's AI Expert

In an era where technological advancements are reshaping industries at an unprecedented rate, the role of artificial intelligence (AI) has become increasingly crucial for managers across the corporate landscape. IIM Shillong was privileged to host Mr. Gopalan Oppiliappan, Head of the AI Centre of Excellence at Intel, for a captivating lecture as part of their Synergy corporate lecture series. His insights into the world of AI shed light on its relevance to managers and the transformative impact it has on businesses.

The lecture began by emphasizing the growing importance of AI for managers. In an age of information overload, AI has become indispensable





in extracting meaningful insights from vast data streams. Mr. Oppiliappan highlighted the significance of Moore's Law, which has accelerated AI's growth, and he spotlighted Generative AI, including CHATGPT, as a rapidly evolving force with practical applications.

The discussion then delved into the realm of machine learning, AI, and data science. Unsupervised learning was introduced as a tool for extracting valuable patterns from unstructured data, particularly in marketing research.

Mr. Oppiliappan stressed the need for a manager's 'AI Mindset', which involves understanding the transformative potential of AI, setting clear AI adoption goals, and adapting data assets to suit AI applications. The lecture underscored that data science is a collaborative effort, advocating the CRISP DM approach.

The lecture highlighted that both traditional and Generative AI can and will coexist. Mr. Oppiliappan emphasized the importance of prompt engineering and leadership in AI adoption. As future managers the audience were encouraged to develop an AI mindset, interpret algorithms, make informed trade-offs, and find faster ways to generate value. As AI continues to shape the corporate landscape, embracing it as an essential tool for informed decision-making is imperative. The synergy between managers and AI is the path to success in the ever-evolving business world.



Stories That Inspire: Humans of IIM Shillong Unveiled

Reminiscing his journey to the day of achievement (top 10 winner in the recently concluded Sohra International Marathon), Abhishek says, 'health has been my first priority for over six years now' and that it is not one thing he does that enabled him to perform well in the run, but everything. He says, 'It is a lifestyle. It's not one thing you do, it is how you do everything. And before you know it, extremely trying circumstances like managing the course load of an IIM with placements and all the physical training becomes not only doable but enjoyable!'

He believes that physical training is the single most effective endeavour one can undertake to transform one's life. He says, 'the positive externalities of physical training are simply surreal. It impacts all facets of your life – food, sleep, motivation, drive, happiness, perseverance, enthusiasm, you name it and



if it is something constructive, it is positively influenced by physical training.'

He revealed that he loves running, doing yoga, and stretching. He does all three everyday with callisthenics (body weight train-

ing) sprinkled intermittently in the form of practising handstand and handstand push-ups.

He is a vocal advocate of healthy eating and practising an active lifestyle and really admires brands that are creating an im-

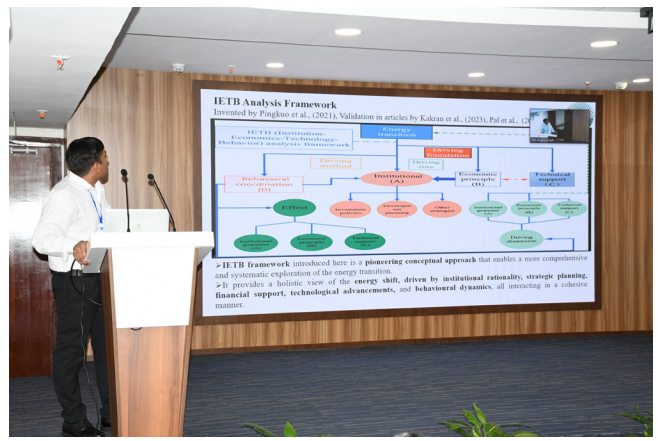
pact in these spaces.

His advice to anyone reading this piece is, 'take the first step towards physical training and healthy eating and you'll make the first block in the domino to greatness.'

IIM Shillong Successfully Concludes First International Conference on Economics and Public Policy: A Global Discourse on Resilience and Economy

IIM Shillong Campus witnessed the successful culmination of the first International Conference on Economics and Public Policy (ICEP-I): Resilience and Economy. The Valedictory Program marked the conclusion of this significant event, bringing together scholars, researchers, and policymakers to deliberate on key issues shaping economics and public policy. The conference provided a platform for insightful discussions, fostering

a global exchange of ideas on resilience and economic strategies. As the curtains closed on ICEP-I, participants left the event enriched with knowledge and inspired to contribute to the evolving landscape of economics and public policy. The conference was a testament to IIM Shillong's commitment to intellectual discourse and the advancement of scholarly research.



Embracing Tradition, Empowering the Future

On October 26th, 2023, the Khadi & Village Industries Commission (KVIC), Shillong, celebrated the Khadi Mahotsav at IIM Shillong. The exhibition was a celebration of the heritage of Khadi and its role in our nation's commitment to self-reliance and sustainability.

Visitors to the Khadi Mahotsav had the opportunity to view and purchase a wide variety of Khadi products. The Director of KVIC Shillong also gave a brief lecture and presentation on the Khadi Mahotsav campaign and the tagline 'Khadi for Nation, Khadi for Fashion.'



Empowering Excellence: Dr APJ Abdul Kalam Centre's Two-Day Training Program on Consultant Selection and Management at IIM Shillong

Dr. APJ Abdul Kalam Centre for Policy Research & Analysis, IIM Shillong held a two-day Training Program on the Selection and Management of Consultants, supported by the World Bank.

Professor D.P Goyal, Director, IIM Shillong, emphasized the competence of the institution in implementing World Bank procedures and highlighted IIM's commitment to Northeast development, and the institution's remarkable fifteen-year journey. Industry experts and faculty facilitated the transformative learning experience for thirty eight participants from thirteen departments and agencies.

The program concluded with a Valedictory program which was graced by Mr. K. Mahendra Kumar, General Manager HR (Retail) BPCL, as Chief Guest and Mr. Prafulla Kate, Chief Manager HR (Retail) BPCL, East.

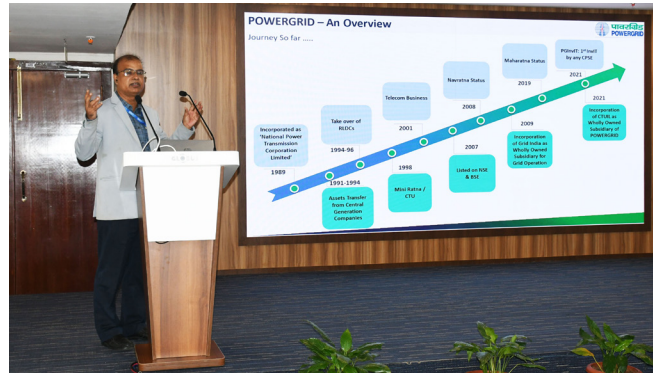


Discussions on Tawang Satellite Centre and Collaborative Projects: IIM Shillong Board Member Meets with Honourable Governor and Chief Minister

Shri Atul Chandrakant Kulkarni, Member of the Board of Governors at IIM Shillong, convened with Honourable Governor of Arunachal Pradesh, Lt. Gen. K T Patnaik (Retd.) and Honourable Chief Minister Shri Pema Khandu. The meeting centered around deliberations on the Tawang Satellite Centre and other collaborative projects outlined in the Memorandum of Understanding (MoU). A constructive discourse ensued to chart the way forward for these initiatives.

Shining a Spotlight on Accountability

An enlightening Awareness Programme on APIDPI Resolution, hosted at IIM Shillong in partnership with the Power Grid Corporation of India Limited (POWERGRID), illuminated the POWERGRID's vital role in promoting Corporate Governance, Business Ethics, Preventive Vigilance, and Whistle Blower mechanisms. IIM Shillong takes pride in fostering a culture of transparency and integrity.



Suman Bery, Vice Chairperson of NITI Aayog, Engages in an Interactive Session at IIM Shillong, Reflecting on 15 Years of Excellence



On October 11th, 2023, Shri Suman Bery, Vice Chairperson of NITI Aayog, visited IIM Shillong. An interactive session was conducted, involving faculty and officers. Professor D P Goyal, Director of IIM Shillong, seized the occasion to reflect on the institute's extraordinary fifteen-year journey of excellence and development, providing valuable insights into its growth and contributions.

JSW Steel's VP HR, Mr. Priya Ranjan Kumar, Addresses PGPEX Batch on 'Mental Health & Integrated Work Well-Being'

In an enriching session of the Lead Speaker Series 2023, Mr. Priya Ranjan Kumar, Vice President HR at JSW Steel, delved into the crucial topic of 'Mental Health & Integrated Work Well-Being' for the PGPEX batch. His insightful discourse provided valuable perspectives on prioritizing mental health within the workplace, fostering a holistic approach to well-being for professionals navigating the dynamic landscape of corporate responsibilities.



IIM Shillong Hosts Insightful Visit: Patkai Christian College Students Gain CAT Preparation Tips and Campus Life Overview

Prof. D P Goyal, Director, IIM Shillong, and Dr. Sanjeev Ningombam, Centre Coordinator of the Dr. APJ Abdul Kalam Centre for Policy Research & Analysis, interacted with the homestay promoters Students of Patkai Christian College, Dimapur undertook an insightful exposure visit to IIM Shillong. During the visit, they received valuable guidance from IIM Shillong students, who provided insights into effective preparation

for CAT and offered an overview of life at IIMs. This exchange not only facilitated knowledge sharing but also inspired the visiting students in their academic pursuits and future aspirations. renowned for the Hornbill Festival. During the interaction, Prof. Goyal shared his insights on developing business ideas and offered support for enhancing and expanding their businesses.

IIM Shillong's EcoBiz Club Honoured on National Voluntary Blood Donation Day for Outstanding Contribution

The EcoBiz Club of IIM Shillong has received commendation on National Voluntary Blood Donation Day, October 1st, 2023, for its notable contribution to blood donation efforts. Acknowledging their significant role, the honor reflects the collaborative endeavors of the EcoBiz Club, Pasteur Institute, and the support from

HDFC Bank Cares. Dr. M. Ampareen Lyngdoh, Honourable Minister of Health, Government of Meghalaya and officials from Health and Family Welfare graced the event, underscoring the importance of collective efforts in promoting voluntary blood donation.



Baruch COLLEGE



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