

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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COVER STORY

Redefining Success: Insights from Khlurthma 12.0 - IIM Shillong's Annual Management Fest



The essence of innovation and forward-thinking leadership illuminated the inaugural session of Khlurthma 12.0, the Annual Management Fest of IIM Shillong, held on 29th January 2024. "Khlurthma" translates to "Battle of Stars", words from the local Khasi language, spoken primarily in the state of Meghalaya. Khlurthma serves as a battleground for the testing participants' business acumen and problem-solving abilities across various management domains.

In a world where the definition of success is evolving beyond traditional profit-centric models, the fest embraced this paradigm shift with its theme, "Redefining Success: Going Beyond Profit in the Purpose Economy." This theme resonated deeply with the emerging cohort of business leaders who recognise the imperative to integrate social and environmental responsibility into their enterprises' ethos.

The event commenced with a captivating address by Mr. Umakant Jayaram, Director of Public Interest and Board Member at BSE. His insights, intricately woven into the theme, delved into the future of payments, highlighting cryptocurrency as a decentralized approach that redefines the concept of money as a transfer value rather than a mere store value.

Mr. Jayaram's discourse extended to the realm of Central Bank Digital Currencies (CBDCs), shedding light on their transformative potential in shaping the financial landscape. From AI platforms to the SME market, and the disruptive influence of unicorns like Zerodha and Groww in democratizing the stock market, the discussion traversed diverse avenues of financial innovation.

Moreover, the conversation touched upon pressing issues such as greenwashing and emerging payment rails, emphasizing the need for ethical and sustainable practices in the evolving financial ecosystem.

As the session concluded, participants departed with a newfound perspective on the multifaceted dimensions of success in the purpose-driven economy. Armed with insights and inspiration, they eagerly await the upcoming competitions that would further challenge their ingenuity and contribute to their growth as future leaders in the dynamic world of management.

FACULTY DESK

iBudget 2024: Amrit Kaal to Net Zero

January is a month of hope and of making resolutions which are meant to be broken. It is also a month of expectations and anxiety and that is because of the annual budget, which is since 2017, presented on the first day of February. Union budget, in India, is keenly followed by the businesses and individuals, probably more so by the tax payers.

February is the month of budget analysis. One need not be an economist to give one's opinion on union budget, just like I need not know how to hold a cricket bat to make comments on shot selection of Virat Kohli. It is not surprising because whether I am a trained economist or a lay person, I am affected by the budget announcements.

This year, the budget was an interim budget. Let us call it iBudget, if we are allowed to borrow the tiny alphabet from iPhone of Apple Inc. Honourable Finance Minister Ms. Nirmala Sitharaman presented the iBudget on 1st February 2024. The government will seek a fresh mandate in coming months and whosoever will be elected by the people of India will present the full budget, most likely in July.

Honourable Minister maintained status quo without introducing policy shifts. This is in itself a strong signal. No short-sighted announcements with general elections in mind. Corporations always cherish a business-friendly policy. But more than anything else, they ask for policy stability. Beyond stability, from the budgetary provisions, emphasis on Environmental, Social and Governance (ESG) aspects and Deep Tech sectors can surely be decoded.

Solar energy appears to be a big push on the ESG front. Government envisions enablement of ten million households to access up to 300 units of free electricity per month through rooftop solar power generation. In addition, there is a futuristic pledge to achieve 'Net Zero' by 2070 through viability

gap funding for wind energy and support for procurement of biomass aggregation machinery. Also, sustainability focus is further clear from mentioning of e-vehicle ecosystem marked with the adoption of e-buses and support for manufacturing and charging



infrastructure. Investors need to be a little cautious on these fronts. The government, though consistent on renewable energy and e-vehicle infrastructure push, the progress, at least till now, is somewhat below expectations.

Policymakers cannot afford to overlook the deep tech sector such as quantum computing, generative artificial intelligence, nanotechnology, language processing, and augmented and virtual reality. The provision for deep tech innovation and research mainly constituted of establishment of a trillion-rupee corpus and offering fifty-year interest-free loans. This inevitably require the involvement of youth, "amrit peedhi" or "yuva" and calls for investment in higher education.

Agriculture sector significance is accredited to the vision put forth for advancements in technology for agriculture for helping growth by including both private and public investments in various post-harvest activities. These activities include modern storage, supply chains and food-processing, with increased and efficient marketability. Farmers or "annadata" constitute another key target group in this budget but the innovative technologies and modern marketing must properly gel with the farmers because there is a possibility of feeling of disconnect at the ground level, as was evident in

the farm laws and subsequent farmers' protest.

Government claims to have assisted 25 crore people to get freedom from multi-dimensional poverty in the last 10 years. It is commendable even if we allow for some upward bias. Poor or "garib" is another target group in this budget. We may hope that the budget will be beneficial for the poor. Unfortunately, despite reasonable progress, the poverty and other socio-economic indicators are still at an unacceptable level for India to be "Viksit Bharat". Some of the women centric schemes too were highlighted in the budget. Madam Sitharaman talked of momentum for "Nari Shakti". Women or "mahilayen" are the fourth major target group discussed in this budget.

Taxation measures ensure the much needed continuity by extending certain exemptions granted to start-ups and investments by sovereign wealth funds and pension funds. The tax rates for direct taxes and indirect taxes remain the same. One may be disappointed if one was expecting rate cuts in the election year. Nevertheless, it reflects the government's confidence.

Foreign Direct Investment (FDI) promotion is clearly on the government's agenda. Bilateral investment treaties and negotiation are being pushed with the goal of attracting international capital. The stress is on sectors like, as discussed earlier, green energy, mobility, agriculture technology, deep tech and pharma among others. Hence, the rise of FDI in these sectors can be expected. International Financial Services Centre (IFSC) units are also likely to catalyse economic activity.

Budget discussion without numbers is lay. The most important number is the fiscal deficit. It is estimated to be 5.8 per cent of GDP in 2023-24 and in 2024-25 it is estimated to be 5.1 per cent of GDP but it needs to be further brought down. Another interesting and important figure is the outlay in the infrastructure for the next year which is being increased by 11.1 per cent to eleven lakh, eleven thousand, one hundred and eleven crore

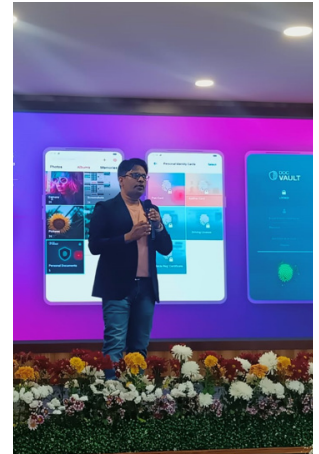
rupees (11,11,111 crore). Generally, the numbers are not easy to remember, but this figure is hard to forget!

The iBudget, in short, shows a balanced approach reflecting prioritization of sustainability and innovation, along with economic growth and stability. In the backdrop of upcoming elections, it assures foundational continuity and broad long-term high-level vision. Yet detailed plans and policies will appear only with the full budget of the new government.

Prof. Amit Prakash Jha

PHOTO GALLERY

GLIMPSSES OF JANUARY EVENTS



INTERNATIONAL COLLABORATION

IIM Shillong and Babson College Forge Partnership for International Collaboration

IIM Shillong is proud to announce the signing of a Memorandum of Understanding (MoU) with Babson College, Wellesley, USA marking a significant milestone in the institute's pursuit of global engagement and academic excellence.

The MoU between IIM Shillong and Babson College aims to foster self-sustaining international collaboration through a variety of joint initiatives. These include Joint Research Projects, Executive Education Programs, Youth Programs, Entrepreneurship Boot Camps and Educator-Focused Boot Camps, all with a specific focus on the northeastern region of India.

This partnership underscores a shared commitment to promoting academic excellence, fostering cross-cultural understanding, and preparing students for the dynamic global business landscape. By leveraging the expertise and resources of both institutions, the collaboration seeks to create impactful learning experiences and contribute to the development of entrepreneurship and business education in the region.

TIMELINE

Professor Rama Yelkur Contributes to IIM Shillong's AACSB Accreditation Process



IIM Shillong had the honour of hosting Prof. Rama Yelkur, Dean of the College of Business at Texas Women's University, as part of the institute's journey towards AACSB accreditation. Professor Yelkur's visit marked a significant milestone in the institute's pursuit of global academic standards and excellence in business education.

During her visit, Professor Yelkur actively engaged with faculty members, administrators, and stakeholders to provide valuable insights and



guidance on the AACSB accreditation process. Her expertise and experience in accreditation standards and best practices proved invaluable in shaping the institute's strategic approach towards meeting AACSB's rigorous criteria.

Professor Yelkur's contributions further underscored the commitment of IIM Shillong towards continuous improvement and adherence to global benchmarks in business education.

75th Republic Day Celebration at IIM Shillong: Uniting in Pride and Commemoration

The IIM Shillong fraternity came together in a spirit of unity and pride to commemorate our country's 75th Republic Day. The event, marked by solemnity and celebration, was graced by the presence of Professor D P Goyal, Director of IIM Shillong.

Professor D P Goyal unfurled the national tricolour, symbolizing the essence of India's sovereignty and integrity and took a moment to reflect on the sacrifices made by the valiant freedom fighters who paved the way for the nation's independence. In his address, Professor Goyal also shared insights into the underlying ethos that drives the institution forward, emphasizing the importance of excellence in every endeavour. He delved into the institute's remarkable achievements over a relatively short span of time, highlighting its significant strides in various domains, underscoring the dedication and commitment of the faculty, staff, and students, whose collective efforts have propelled the institute to new heights of success.

Moreover, Professor Goyal elaborated on the institute's unwavering commitment to academic rigor, innovation and holistic development,

fostering an environment conducive to learning, research and professional growth.

Through his address, Professor Goyal inspired the IIM Shillong community to continue striving for excellence in all spheres of life, echoing the institute's enduring pursuit of academic and institutional excellence.

The celebration was further enriched by a vibrant and colourful performance by the students, showcasing the cultural diversity and unity of the IIM Shillong community. Through music, dance and other artistic expressions, the students paid homage to the rich tapestry of Indian heritage and values.

The atmosphere throughout the day was filled with a sense of pride, camaraderie and jubilation as the IIM Shillong fraternity came together to honor the ideals and aspirations of the Indian Republic. It was a day of remembrance, reflection, and celebration, highlighting the enduring spirit of unity and resilience that defines the fabric of the nation.



IIM Shillong Celebrates National Voter's Day

IIM Shillong commemorated National Voter's Day (NVD) with a special NVD Pledge ceremony held on campus. The event emphasized the significance of every vote in our democracy and encouraged active participation in the electoral process. This year's theme, "Nothing like voting, I vote for sure," resonated with the importance of voting and reaffirmed the commitment of the IIM

Shillong community to exercise their democratic right. The ceremony served as a reminder of the role that each citizen plays in shaping the future of the nation through their vote. It highlighted the importance of civic responsibility and urged everyone to fulfill their duty as responsible citizens by casting their vote in elections.



Strategic Meeting on NER Handloom Promotion at IIM Shillong's Dr. Kalam Centre

Industry experts and policymakers converged at IIM Shillong for a strategic meeting on Handloom Promotion in the Northeast Region (NER), organized by the Dr. APJ Abdul Kalam Centre for Policy Research & Analysis.

The sessions, held under the overarching theme of 'Textiles as Driver of NER Economy,' delved into critical aspects such as innovation, marketing strategies, business development, and cluster formation within the handloom sector. Discussions were aimed at identifying pathways to leverage the rich handloom heritage of the region for economic growth and sustainable development.

A particular emphasis was the need to create a robust market for handwoven goods, aligning



with the principles of sustainable fashion. Participants exchanged insights and proposed recommendations that align with the National Handloom Policy, aiming to harness the potential of the handloom industry as a driver of economic

empowerment and cultural preservation in the Northeast region.

The strategic meeting served as a collaborative platform for industry stakeholders and policymakers to chart a course towards the



holistic promotion and sustainable growth of the handloom sector in the NER, reflecting the commitment of IIM Shillong and the Dr. Kalam Centre to foster inclusive economic development and preserve traditional craftsmanship.



Exploring Opportunities Abroad: Insights from IIM Shillong Alumni

The International Relations Committee of IIM Shillong orchestrated a compelling virtual alumni interaction session titled "LIFE ABROAD SERIES: ALUMNI INSIGHTS" on 19th January 2024.

The session aimed to offer valuable insights and guidance to the current student cohort regarding life abroad post-graduation, while simultaneously bolstering alumni relations. For the inaugural episode of the Life Abroad Series, two alumni graced the virtual stage.

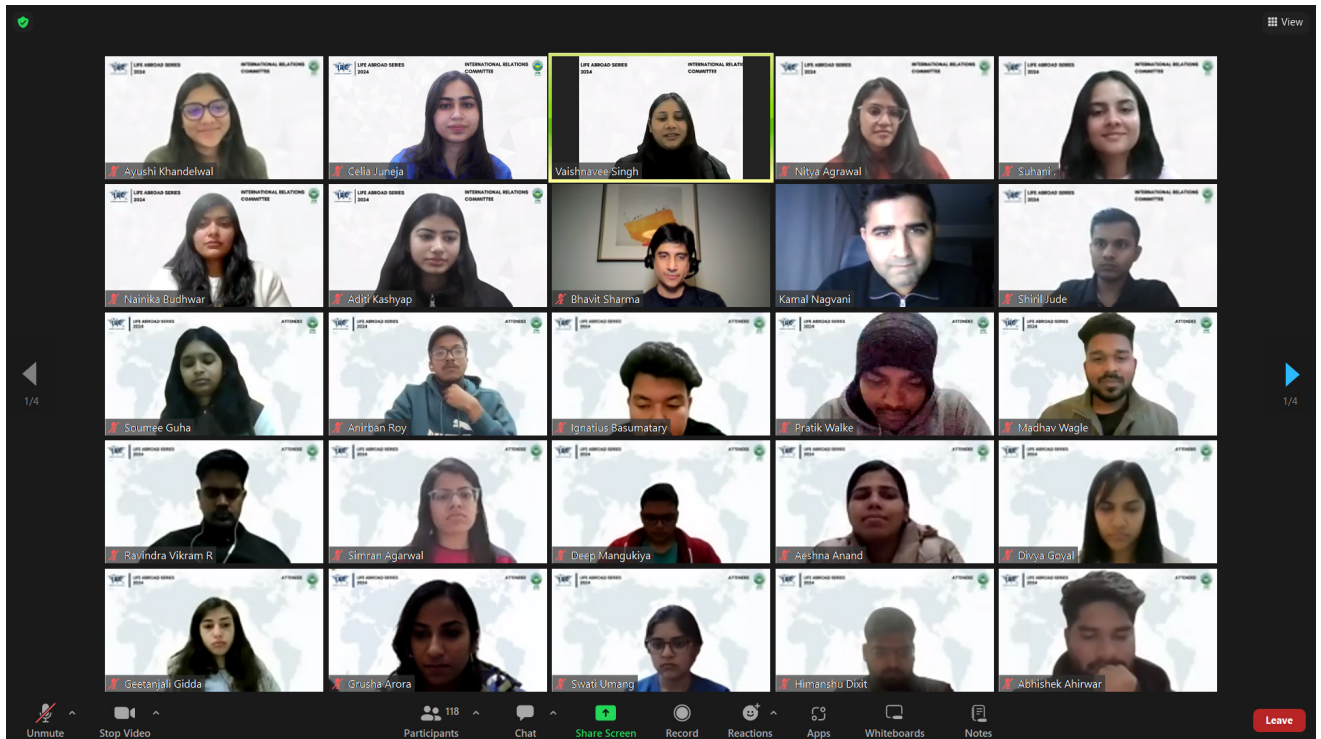
Bhavit Sharma, from the PGP09 batch, currently serves as an investment officer at the Asian Infrastructure Investment Bank in China. Kamal Nagvani, a member of the PGP14 cohort, holds the position of finance manager at Amazon

in Luxembourg. They candidly shared their MBA journey at IIM Shillong, recounting their corporate odysseys, and elucidated the intricacies of transitioning to careers abroad, shedding light on both the perks and challenges of settling in foreign lands.

The event reached its zenith with an engaging Q&A session, where students had the opportunity for one-on-one interaction with our esteemed alumni, delving deeper into the nuances of life abroad.

The experiences shared by the alumni served as a wellspring of inspiration and offered practical advice for those considering international opportunities.





IIM Shillong hosts its 3rd International Marketing Conference (iMarC III)

The 3rd International Marketing Conference (iMarC III) was held at IIM Shillong with an auspicious inauguration ceremony, graced by esteemed dignitaries, faculty members, participants and students. Professor D P Goyal, Director of IIM Shillong, and Professor Lim Weng Marc, Dean and Professor of Sunway Business School, Sunway University, Malaysia, were among the notable personalities present.

Professor Bidyut Jyoti Gogoi, Conference Chair, set the stage for the enriching two-day event by providing a comprehensive overview. His insightful remarks paved the way for a series of

knowledge exchange sessions and collaborative experiences, promising to enrich the participants with the latest developments and trends in the field of marketing.

The inauguration ceremony chartered the beginning of a vibrant forum where scholars, researchers and practitioners from across the globe converged to explore innovative ideas, share best practices and foster meaningful connections. With a lineup of distinguished speakers and thought-provoking discussions ahead, iMarC III served as a catalyst for transformative insights and scholarly discourse in the realm of marketing.



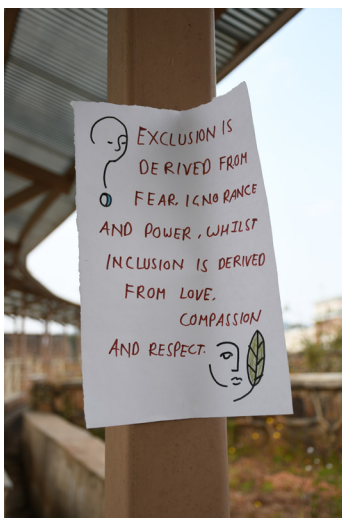
Fostering Inclusion and Empowerment- IIM Shillong's Season 2 of 'Inclusion, Building Relationships with Respect and Dignity'

IIM Shillong proudly hosted Season 2 of "Inclusion, Building Relationships with Respect and Dignity" from January 21 to January 26, 2024, promoting the ethos of an "Empowered Mosaic." The inaugural ceremony was graced by Smti Sherry Lalthangzo, IES, as the Chief Guest, who delivered an insightful address on the pivotal role of gender equity in nation-building.

Throughout the event, a diverse range of activities unfolded, fostering dialogue and understanding among participants. These included painting competitions, essay writing contests, thought-provoking debates, soulful poetry recitations, engaging Open Mic sessions and vibrant cultural performances.

The event served as a platform to celebrate diversity, cultivate respect and nurture inclusivity within the IIM Shillong community and beyond. Through meaningful interactions and creative expressions, participants embraced the values of respect and dignity, enriching their understanding of inclusion and building strong relationships.

Season 2 of "Inclusion, Building Relationships with Respect and Dignity" exemplified the institute's commitment to fostering a welcoming and inclusive environment where every individual is valued and respected, contributing to the creation of a more empowered and harmonious society.



Mr. Rajiv Vaid Basaiawmoit Delivers Session on Innovation and Entrepreneurship



As part of the Lead Speaker Series 2024 IIM Shillong had the privilege of hosting Mr. Rajiv Vaid Basaiawmoit, Head of Sci-tech Innovation & Entrepreneurship at Aarhus University. An acclaimed Entrepreneurship Educator with a knack for seamlessly integrating entrepreneurship into the Sciences, Mr. Basaiawmoit shared his invaluable insights on "Innovation and Entrepreneurship."

During the session, Mr. Basaiawmoit captivated the audience with his deep understanding of innovation ecosystems and entrepreneurial strategies. Drawing from his extensive experience, he highlighted the importance of fostering a culture of innovation and entrepreneurship, especially in the ever-evolving landscape of technology and science.

Attendees gained valuable insights into harnessing creativity, seizing entrepreneurial opportunities, and navigating the challenges of starting and scaling ventures in the dynamic global marketplace. Mr. Basaiawmoit's engaging presentation and practical wisdom left a lasting impression on the attendees, inspiring them to embrace innovation and entrepreneurship as key drivers of success in their professional journeys. The session not only enriched the academic experience but also reinforced IIM Shillong's commitment to nurturing entrepreneurial leaders equipped to tackle the challenges of tomorrow's world.

Speaker Session by Mr. Praveen Rao on Digital Marketing and New Technologies

Mr. Praveen Rao, Director of Marketing at SAP, conducted a captivating speaker session on 24th January, focusing on Digital Marketing and new technologies for gaining a competitive edge. Delving into the realm of generative AI, he elucidated its diverse applications and how organizations can harness its power in today's rapidly evolving digital landscape.

Attendees gained valuable insights into leveraging generative AI to enhance marketing strategies, stay ahead of the competition, and drive business growth in an increasingly digital world. Mr. Rao's



expertise provided attendees with actionable takeaways to adapt and thrive in the dynamic marketing landscape, emphasizing the importance

of embracing new technologies to maintain a competitive edge in the digital era.

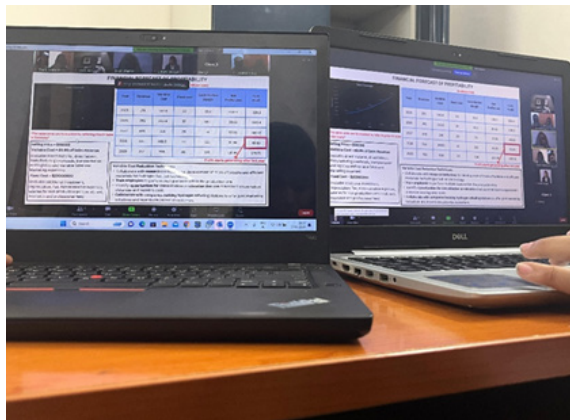
Paramarsh: The Ultimate Test of Consulting Skills

Conquest, the consulting and strategy club of IIM Shillong, hosted Paramarsh 2024, a national-level case study competition challenging participants to demonstrate their consulting skills. The competition, featuring three rounds, tested various aspects of consulting knowledge.

The first round, a comprehensive quiz, assessed participants' understanding of consulting concepts, quantitative math, business decision-making and data interpretation. In the second round, participants engaged in a case study simulation, acting as consultants to extract relevant data

points from a mock client. The final round required participants to propose data-driven strategies to solve the client's problem convincingly.

Paramarsh garnered over 700 registrations from management schools nationwide, showcasing its prestige. The competition was intense, with impressive solutions presented. Team MRS from IIM Amritsar secured first place, Team Isotopes from IIM Shillong were first runner-up and Team HellGoats from IIM Lucknow were declared second runner-up.



Kurukshetra 4.0 Esports Tournament

The Sports Committee of IIM Shillong recently hosted the Kurukshetra 4.0 e-sports tournament, featuring intense competition among sections PGP22, PGP23, and PGPEX across a multitude of gaming disciplines. The event witnessed a thrilling display of skill and strategy as participants engaged in games like FIFA 23, Smash Karts, Chess, 8 Ball Pool, Battlegrounds Mobile India, Cricket 07 and Poker.

Each section showcased exceptional talent and teamwork, with notable victories across various games. PGP22 Section 3 emerged victorious in FIFA 23, while PGP23 Section 5 claimed the title in Smash Karts. Chess witnessed a brilliant display from PGP23 Section 1 and PGP23 Section 3 dominated

the 8 Ball Pool. Battlegrounds Mobile India saw intense battles, ultimately won by PGP23 Section 6.

In addition to individual game triumphs, Team Asur from PGP23 Section 1 and Team Cardinals from PGP22 Section 3 emerged as the overall winners, showcasing outstanding coordination and skill across multiple games.

Kurukshetra 4.0 not only celebrated the spirit of e-sports but also fostered camaraderie and sportsmanship among participants. With thrilling matches and exemplary performances, the tournament proved to be a memorable event, highlighting the diverse talents of the student community.



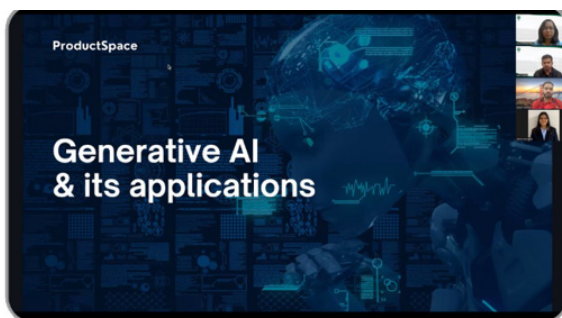
ProdUX - 2024: Igniting Innovation and Shaping the Future of Product Management

bTeSys recently hosted the 2nd edition of ProdUX - 2024, its flagship Product Management Fest, featuring a dynamic line up of events aimed at fostering learning, competition and innovation.

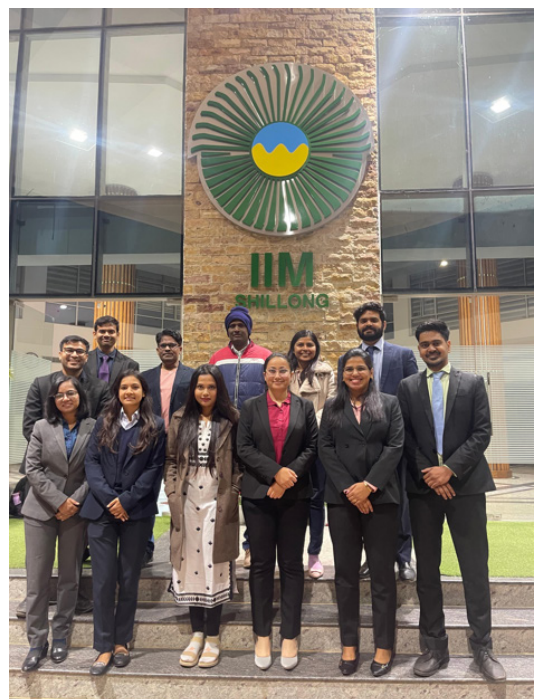
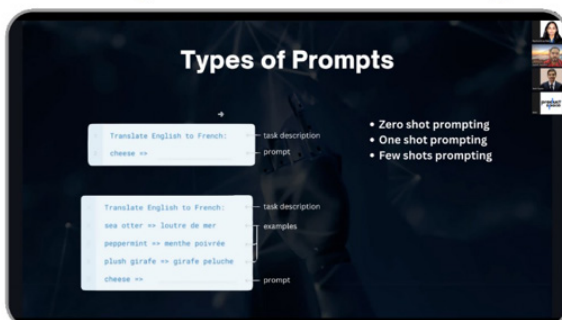
The event kicked off with an engaging Quiz competition, challenging contestants to showcase their product expertise. A workshop followed, exploring the future landscape of product management and design thinking. Industry luminaries like Mr. Pamit D Anand, Head of Product Management at Magicbricks, dissected the 4D model in Product Management, while Mr. Ashish Gambhir, Director of Engineering at Bharatpe, unveiled the Gen AI Odyssey.

Speaker Sessions further enriched participant's understanding, with Mr. Munwar Khan, Head of Design & DGM, OPPO India sharing insights on "Designing Tomorrow - The Triad of UX Learning, Design Thinking, and Strategic Innovation." Ms. Soni Shaw, Senior Product Manager at PhonePe, delved into "Optimizing User Experience on Product Discovery."

The event also featured two compelling Case Competitions, inviting participants to tackle UX case studies and app synergy challenges, nurturing creativity and encouraging user-centric design solutions for the digital era.



Glimpses from the workshop



Exploring Excellence: Students of Inspiria Knowledge Campus Gain Insights at IIM Shillong



On 8th January 2024, students from Inspiria Knowledge Campus embarked on a journey of learning and discovery at IIM Shillong. Immersed in the academic and research activities of the institute, the students gained valuable insights that will serve as a source of inspiration and motivation in their academic pursuits. This visit not only broadened their horizons but also instilled a sense of excellence, which will hopefully propel them towards greater achievements in their educational endeavours.

METIER

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CONGRATULATORY NOTE



Congratulations to Team The Deathly Hallows - comprised of Chiranjiv Aggarwal and Rushabh Jain from the PGP22 batch at IIM Shillong - for securing the prestigious title of National Runners-up in the CFA ETHICS Challenge. Your commendable achievement in reaching this milestone reflects your dedication and hard work. Your success is truly remarkable and serves as an inspiration to the entire IIM Shillong community. Well done on this outstanding accomplishment.

JOINING THE RANKS:

A Warm Welcome to the IIM Shillong Family



Dr. N. Sanjeev Kumar,

appointed as Centre Head (for Dr APJ Abdul Kalam Centre for Policy Research & Analysis)



Mr. Pyndaplang Rymbai,

appointed as Multi Skilled Staff.



Baruch COLLEGE



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