

THE EVOLUTION OF IIMB: DIRECTORS' PERSPECTIVES

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Editors: K. Kumar, N. Bringi Dev, Usha K. R.



DEDICATED TO PROFESSOR C. MANOHAR REDDY

For guiding us through this journey with his lived memory and insightful exploration, constantly reminding us that we were attempting to narrate *a* history of IIMB and not *the* history.

C. Manohar Reddy was Professor, Organisational Behaviour and Human Resources Management at IIMB. He served the Institute from 31st March 1989 to 31st May 2017. Professor Reddy passed away on 29th December 2018.

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The views expressed in this book are the views of the interviewees and do not necessarily reflect the views of the Indian Institute of Management Bangalore.

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First Published, 2019

INDIAN INSTITUTE OF MANAGEMENT BANGALORE

ISBN: 978-81-942425-0-5

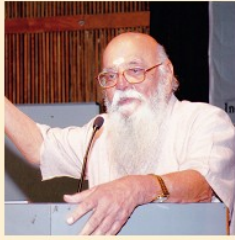
Published by S. D. Aravendan for Indian Institute of Management Bangalore, Bannerghatta Road, Bengaluru, Karnataka 560076

Designed by Vidhushri Ladha Mimani

Printed at The Pen & Mouse, Bengaluru

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Professor N. S. Ramaswamy (Late)
4th Jun 1973–7th Aug 1983



Professor K. R. S. Murthy
11th Feb 1991–28th Feb 1997

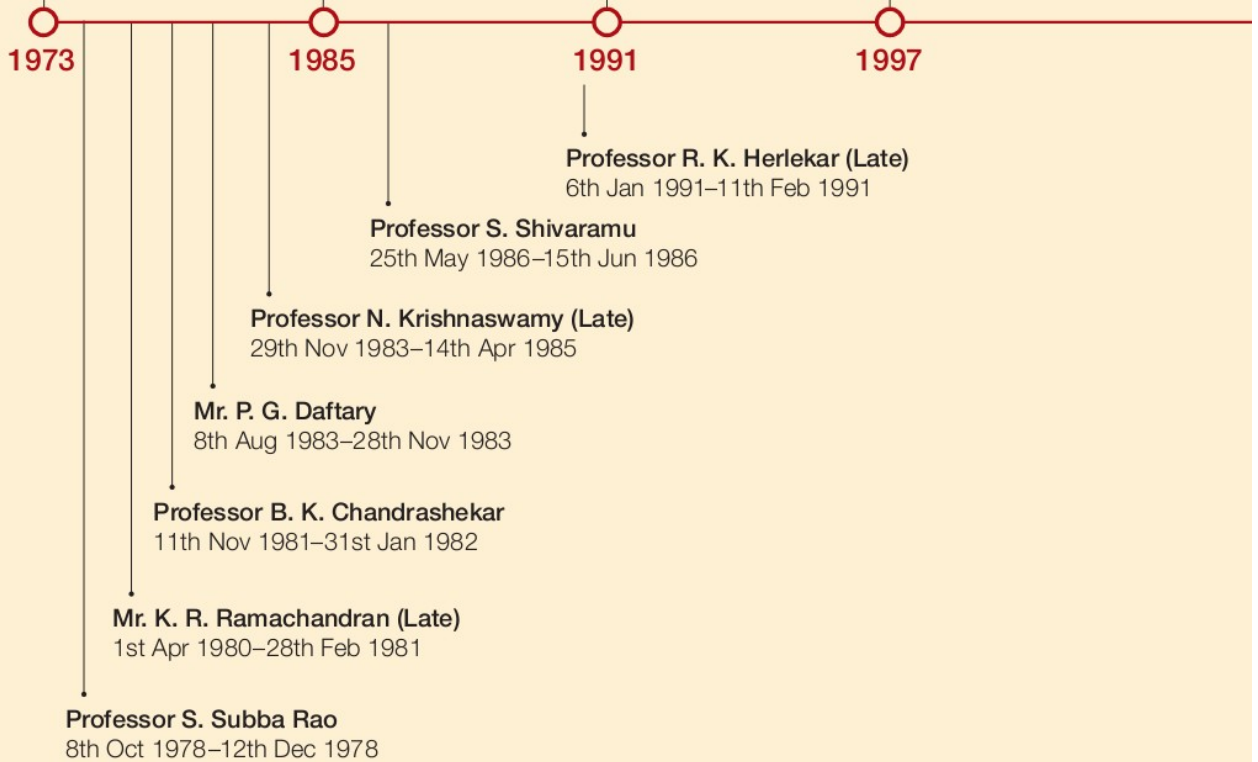


Professor J. Philip
15th Apr 1985–5th Jan 1991



Professor M. R. Rao
1st Mar 1997–31st May 2002

A TIMELINE OF IIMB DIRECTORS' TENURES





Professor P. G. Apte
7th Oct 2002–6th Oct 2007



Professor Sushil Vachani
1st Jul 2014–1st Apr 2016



Professor Pankaj Chandra
3rd Dec 2007–3rd Sep 2013



Professor G. Raghuram
22nd Feb 2017–Present

DIRECTOR

2002

2007

2014

2017

Professor P. G. Apte
1st Jun 2002–6th Oct 2002

Professor Shyamal Roy
6th Oct 2007–12th Oct 2007

Professor V. Nagadevara
12th Oct 2007–3rd Dec 2007

Professor Devanath Tirupati
3rd Sep 2013–30th Jun 2014

Professor R. Srinivasan
1st Apr 2016–22nd Feb 2017

DIRECTOR-IN-CHARGE

Please note: This is not an exhaustive list of Directors in-Charge. There could be others who held office for brief periods of time for administrative reasons.

FOREWORD

As an institution nears its Golden Jubilee, what is for sure is that none of those involved with the start of the institution would still be formally connected with the institution. As new “owners” of the institution come in to contribute to the continuing “institution building”, a sense of legacy and knowing why and how we did what we did becomes increasingly important. More importantly, there needs to be inspiration that reinforces culture building in the institution. Hence, the need to document the institution building history. With this in mind, we set up the IIMB History Project in June 2017 to conceptualise and deliver multiple outputs leading up to the Golden Jubilee of the Indian Institute of Management Bangalore (IIMB) in 2023.

On a lighter note, the growth and success of IIMB is often attributed to “geography”, given its location in the dynamic and weather- friendly city of Bengaluru. Presumably, geography and history would be an unbeatable combination!

As part of the multiple outputs, starting with a panel discussion of past Directors and myself during the 44th Foundation Day, the History Project team is ready to launch the first written output titled “The Evolution of IIMB: Directors’ Perspectives”. I congratulate them on their effort. The team has done a meticulous job of documenting the interviews of the past Directors, with sourcing from various IIMB references. Each Director reflects on not only what they tried to do, but also how they went about doing it, including the challenges they faced.

As we go forward towards IIMB’s Golden Jubilee, we hope to see outputs that address the evolution of specific defining activities and contexts of IIMB including the Post Graduate Programme(s), Research, Architecture, Nature and so on. Apart from the Institute-driven outputs, I hope to see writers from various stakeholders including alumni, former faculty and staff, current faculty and staff, family members, industry leaders and Board members contribute both to curating and curated written outputs. While some may get formally published, others could be a part of a rich web repository.

This output being focused on the Directors’ Perspectives, I would like to share my own journey with IIMB. In a way, I miss being interviewed, presumably because I am not yet a past Director. Thus, my foreword would be more focused on what rather than how, and thus lack process insights. I have broadly tried to structure the write up along the lines of vision, faculty, research, programmes, governance, finance and alumni as crystallised in the chapter on “Setting the Context”.

My Association with IIMB

I have been a continual visitor to IIMB since 1977. I was quite fascinated with the public systems focus that IIMB started out on. My first visit to IIMB was in the summer of 1977 to compare notes with my ex-IIT batchmates who were students of the 1976–78 Post Graduate Programme (PGP) and were interning at Bangalore. I was then a student at IIM Ahmedabad (IIMA) and had come to Bangalore for my summer internship. I then visited again in early 1983, to explore possible career opportunities at IIMB, when I was finishing my PhD and planning to return to India. An offer from IIMA in their Public Systems Group, combined with my prior association with that institution, ended any further search elsewhere. However, from 1985, I had opportunities to visit IIMB every few years for various professional activities and see its various transitions.

While I had an enjoyable career as an academic, including contributing to various administrative roles at IIMA, the interest in contributing to institution building grew stronger in my later years. When the Director's position opened at IIMB in late 2015, with a nudge from my family, I decided to apply. With all the processes involving the government then, the offer finally came on February 10, 2017. I joined on February 22, 2017.

Vision: For Process and Goal

IIMB is a top-rated school. In fact, in the first National Institutional Ranking Framework (NIRF) of the Ministry of Human Resource Development in 2016, IIMB was ranked number one in Management. I looked at it as a precious jewel, already shining on many dimensions and striving to shine on more. To me, the mantra of being a Director at this shining jewel was to understand various stakeholders and then “engage, energise and enhance”. This theme is not my original, since it was already the motto for the IIMB Alumni Association but resonated strongly with what I thought would drive me. This was my vision for process. My further belief was that this alone would lead to strategy in mature institutions like IIMB and enable it to scale new heights.

My first few months went in understanding the institution, primarily through looking at Faculty Meeting and Board Meeting minutes. Of course, there was also the routine signing of papers, for which I often requested the functionaries to explain the background. The two major events that got me a lot more into the system were the convocation on March 20, 2017 and the faculty “retreat” from April 12 to 13, 2017. The faculty “retreat” was a great participative phenomenon with the presence of nearly 80% of the faculty over the two days. Though called a “retreat”, it was more of a discussion based on an annual review and way forward for various activities of the Institute. Rather than “retreat”, the faculty worked hard over the two days in listening and contributing to the various discussions. I believe, presentations from Areas

were introduced for the first time. Ideas for a visioning exercise, reviews of certain programmes, creation of Centres, construction activities and preparation for implementation of the about-to-be-passed IIM Act by creating ordinances and regulations were to be taken forward. During this “retreat”, we also inaugurated the Former Faculty Forum, an e-group of the former faculty, with the objective of increasing the connectedness. Many former faculty have valued this reaching out.

The visioning exercise happened with significant faculty involvement in a day long workshop. After further interactions in the Board and coming back to the faculty, we adopted the vision “to be a global, renowned academic institution fostering excellence in management, innovation and entrepreneurship for business, government and society”. This was the goal-oriented vision.

The key addition was bringing in “innovation”, in addition to management and entrepreneurship as a focus for the Institute. There are interesting possibilities. Whether explicit focus on innovation should become a required input in all our programmes? Whether a Centre for Innovation should be set up in collaboration with various organisations who would develop their innovation teams in partnership with IIMB? Towards the end of this write-up, I have tried to provide a framework to position our activities with respect to achieving our vision. Around the same time, with the idea that the Golden Jubilee of the Institute was not too far away, we decided to set up the History Project which would document various institution building facets of IIMB.

Faculty

On the faculty front, there was already a certain momentum for recruitment of regular faculty. We felt that we must give a push for recruiting international faculty. The IIMB presence at the Academy of Management and Global Network for Advanced Management helped. Two have been recruited in a strict ethnic sense. The Professor of Practice concept had been approved by the Faculty and the Board just before my coming to IIMB. With some efforts, three faculty have been recruited. We are doing away with the concept of “Visiting Faculty”, except in very special circumstances. Overall, with retirement and a few exits, the total faculty strength has remained steady between 105 and 110. This dimension of faculty recruitment will need greater efforts as we go forward, given the growth that is expected to kick in by 2021.

There are continuing, if I may, healthy debates on the process for faculty recruitment, faculty evaluation including the journal list, work norms for incentives and the role of the Faculty Development and Evaluation Committee.

Research

IIMB’s transition to focus on research and publications started with increased messaging and facilitation from the late 90s and then linked to the evaluation

system around 2008/09 during the tenure of Professor Pankaj Chandra. The natural momentum continued. A specific international focus into creating research and impact opportunities happened with the creation of the India-Japan Study Centre (IJSC) (an idea that Professor Sushil Vachani had also thought of) and the Israel Centre. The IJSC has put in significant efforts in raising endowment funds. Efforts were made to streamline the research chairs by bringing in more accountability through public seminars and reviews. A system of reviews of Centres has also been put in place. By the end of this year, we would have reviewed four Centres.

Programmes

In terms of programmes, with the passage of the IIM Act, we were enabled to award degrees. However, there was still a lack of clarity on conditions surrounding the Doctoral Programme, the one year and the part time programmes. IIMB took the leadership in resolving this issue. Accordingly, degrees are being awarded to such programmes in all IIMs.

To address issues of inclusion and diversity, we moved ahead with reaching out to socially challenged segments. Since this has been a challenge in the Doctoral Programme, IIMB took the pioneering step of launching a one-year Pre-doctoral Programme targeted at such segments. Faculty and students feel proud of this programme. The programme has been aptly named after Professor N. S. Ramaswamy, the first Director of IIMB, who was very innovative in his approach to inclusion. Another pioneering step towards enhancing the quality of the Doctoral Programme has been the introduction of a degree granting exit option.

Both as a result of the Institute's aspiration and the new reservation for the Economically Weaker Section, the Post Graduate Programme will grow from the current six sections to eight sections. Infrastructure is being created in the existing campus towards this. In terms of sustainability, there is continuing focus on harvesting solar energy, apart from the well-developed greenery and water harvesting. A new initiative titled "zero plate waste" involving the students to focus on minimising food waste has been launched.

IIMB is known for its focus on inclusion, especially towards students with disability. To enhance the scope of this, the Office of Disability Services has been enlarged into the Office of Diversity and Inclusion. A new PostGraduate Programme in Business Analytics has been approved and is ready for launch in 2020. Apart from the potential to impact a growing need, it is the outcome of the interest and academic work in digital technology driven impact of a significant number of faculty at IIMB.

The growth in Massive Open Online Courses (MOOCs), initiated by Professor Sushil Vachani, has been maintained. Usage of MOOCs has found its way

into the preparatory part of long duration programmes, some elective courses and executive education programmes. This is a key step in leveraging digital technology for wider learning impact.

Overall, there has been continuing growth in executive education programmes, which have crossed a revenue of Rs.100 crores in 2018–19. One of our best-known executive education programmes called the Executive General Management Programme (EGMP) reached its 50th offer in 2019. The surplus generated from executive education programmes has contributed towards expenditure for research and a healthy accretion of funds. Such funds and opportunities have given us confidence to create additional infrastructure in the new campus, in our existing campus and to modernise the library. In the context of programmatic activities and related research support, we created two Centres: Centre for Management Communication and Centre for Teaching and Learning. They are still nascent, but with potential to impact faculty development and students' learning in a major way.

Governance

Governance in the context of all the above activities is important. As already referred to, the IIM Act came into place in January 2018. We selected our new Chair of the Board, Dr. Devi Shetty, and reconstituted the Board as per the framework of the act. The Rules were promulgated in December 2018. Following the Rules, the effort on finalising the Regulations has gained speed.

During this period, two new committees for governance were created: Internal Executive Committee (IEC) and Standing Disciplinary Committee (SDC). A whistleblower policy was put in place. Efforts on developing a risk management framework for the Institute were initiated. In terms of the leadership supporting the Director and the importance of generating endowment resources, a new position of a Dean (Alumni Relations and Development) was created in January 2018. A Committee for Future Directions (CFD) was set up under the Chair of one of the faculty nominees on the Board to make studied recommendations for the Institute's direction over the next five years, taking a ten-year perspective. The Committee submitted its recommendations to the Academic Council and Board in July 2019. Discussions on the implementation are in process.

Finance

The financials of IIMB have continued to be healthy with reasonable surplus. In fact, the surplus is such that if we do not spend a part of it towards the objectives of the institution, we could be taxed. Executive education has been a key contributor towards the surplus. A monthly review system of executive education in terms of resource utilisation, feedback and future plans has been put in place. The development office has been active both in terms of outreach and developing systems. In their first full financial year (2018–19)

of operations, they raised over Rs. 10 crores. In the second year, they will certainly exceed this amount by a significant margin.

Alumni

Reaching out to the alumni has been a significant priority for IIMB over the past decade. The IIMB Alumni Association (IIMBAA) Trust Deed was amended in March 2018 to give the driving role to the alumni. The Alumni Association has always been supportive of the institute. The Alumni Association organises one of the best-known alumni led leadership conclaves called “IIMBue”. The first IIMBue was in December 2015 and it turned out to be a grand success. Subsequent editions of IIMBue were organised in December 2016, July 2018 and July 2019. This event has now got stabilised and plays an important role in promoting the IIMB brand. There are a variety of alumni outreach activities that IIMB has been engaging in. These include batch reunions, Anusmaran, Athithi (where alumni families host incoming exchange programme students), “Faculty Development” and “Back to School” programmes for alumni, and a summer school for alumni children. Of these, the last three have been initiated in 2018.

In Conclusion

We are thankful for the support from our multiple stakeholders. It is a matter of pride that in 2019, IIMB has once again topped the NIRF rankings. It is also the top business school in India in the QS rankings in management, being in the 50–100 cluster globally. In terms of programme rankings, we are in the top 50 globally. Many initiatives have been put in place. These are all outcomes of continuous engagement, and many initiatives had begun even before my tenure. The Board, Faculty and Staff have been very supportive. The idea was to facilitate the underlying institutional energy into enhancing value for business, government and society and of course, for IIMB.

At a personal level, the past 32 months have provided me learning opportunities, making life at my age of 64 more interesting. Among many lessons for me, two important ones have been: To be more circumspect in communication, especially during formal occasions; to err on the side of more consultation than less with key stakeholders especially for activities with major implications, even if process is being followed.

Questions for Reflection

As a closure, I would like to leave a few questions for reflection as the institution moves forward:

- Consequent to the IIM Act, with a greater role for the Board in governance, how should the Board develop responsible oversight and yet provide strategic and functional space for the Institute’s leadership?
- In a changing environment, how do we develop agility rather than be bound by a long-term strategic plan?

- How do we develop systems that make key sub-units function independently, and yet be responsive to the Director's vision and perspectives?
- How do we strike a balance between flexibility for case by case responses versus systems and structures that could bring in consistency in decision making, but also some rigidity?
- We are known for inclusion at the student level. How do we do more in terms of inclusion at the faculty and staff levels? And how do we increase our diversity on various dimensions at all levels?
- How do we leverage the opportunities and potential of the new age digital economy both in our external and internal facing activities?
- Given the beautiful new campus, but at an hour's distance with not much commercial development in the neighborhood, what should be the priorities in developing activities and infrastructure in the new campus?

How do we achieve our vision?

The table presented on the opposite page is a possible framework to position what we do through education, research and impact, and then to build on this towards what we need to do. A key aspect is how to leverage innovation, especially in the context of impact.

While the table presents an aggregate level of activities, it could also be insightful to drive depth at disaggregate levels of activities such as Executive Education, Doctoral Programme, Research, Digital Initiatives, Centre Activities, and so on.

G Raghuram

Director

Indian Institute of Management Bangalore

22nd October 2019

Bangalore, India

Through/For	Business	Government	Society
Management	PGP EPGP PGPEM PGP (BA) Executive Education Research Doctoral Programme (as a multiplier) Centres and Initiatives Consulting Board Roles	PGPPM Centre for Public Policy Centre for Corporate Governance & Citizenship Executive Education Research Doctoral Programme (as a multiplier) Consulting Committee Roles	MOOCs Centre for Public Policy Centre for Capital Markets & Risk Management Doctoral Programme (as a multiplier) NGO Support Roles
Innovation	Research Doctoral Programme Centres and Initiatives (addressing business questions)	Research Doctoral Programme Centres and Initiatives (addressing policy questions)	Research Doctoral Programme Centres and Initiatives (addressing societal questions)
Entrepreneurship	Programme Inputs Research Doctoral Programme NSRCEL Incubation	NSRCEL with Government as a Sponsor	NSRCEL Launchpad

Legend:

PGP: Post-Graduate Programme in Management
 EPGP: Executive Post-Graduate Programme in Management
 PGPEM: Post-Graduate Programme in Enterprise Management
 PGP (BA): Post-Graduate Programme in Management (Business Analytics)
 PGPPM: Post-Graduate Programme in Public Policy Management
 MOOC: Massive Online Open Course
 NSRCEL: N. S. Raghavan Centre for Entrepreneurial Learning

IIMB'S JOURNEY: SETTING THE CONTEXT

K. Kumar

Editorial inputs: Usha K. R., N. Bringi Dev, Mihir Parekh

The Indian Institute of Management Bangalore (IIMB) is fast approaching its golden jubilee having been founded in 1973 as the third Indian Institute of Management (IIM). It is perhaps an opportune time to recount the progress of IIMB through the memories of the leaders who have led the institution to a position of eminence over the last four and a half decades.

An exercise to accomplish this goal was initiated on 28th October, 2017, as part of the 44th Foundation Day celebrations, with a round table discussion on “Building the IIMB Institution—A Directors’ Perspective” in which four former Directors—Professors K. R. S. Murthy, M. R. Rao, Prakash Apte and Sushil Vachani participated, along with the current Director, Professor G. Raghuram. Following this curtain raiser, over the course of 2017–2018, we conducted detailed interviews with the Directors on the panel, as well as with Professor J. Philip. Unfortunately, Professor N. S. Ramaswamy, the first director, passed away in September 2012. Hence this compendium carries his essay titled “IIMB—Contributions and Achievements: The First 10 Years”, which he had contributed to the commemorative volume brought out on the occasion of the Silver Jubilee of the Institute, in 1998. The team could not interview Professor Pankaj Chandra, whose tenure as Director of IIMB was from December 2007 to September 2013. The major trends of his tenure, however, have been reflected in this introductory piece, drawing from the Director’s Reports of those years.

IIMB has been served by several Directors in-Charge in the interregnum between the full-term Directors. A list of Directors and Directors in-Charge is included in this compendium. However, the former Directors in-Charge were not interviewed for this compendium.

While conducting the interviews, the former Directors were assisted by the background research carried out by the editorial team to identify significant events and milestones during their tenure that could be extracted from records. These were then translated into a set of questions that served as cues for each of the Directors. All the interviewees were very elaborate in their responses and brought to the fore many aspects of their tenure that they felt were important to understand the evolutionary trajectory of IIMB. The transcribed interviews were shared with the interviewees for their comments and approval. The interviewees painstakingly went through the transcripts, sought additional verification and validation from the editorial team on the

specifics and even brought in additional material from their own writings and archives to elaborate on the points made by them. These approved transcripts were then transformed into a compendium amenable in form and content for publication.

This chapter is the introductory note to the compendium and is constructed on the following lines: The first section presents a brief chronological overview of the progress of IIMB primarily from the perspective and understanding of the editorial team. Following this chronological account, the chapter attempts to unpack the Directors' accounts into short integrated narratives around the different attributes that define an academic institution, such as its vision, the faculty, the programmes, the finances, the governance and its alumni. Through these unbundled summaries, drawn from the individual narratives of the interviewees, we hope the reader will be able to understand each of these dimensions through a historical perspective. The last part of the section specifically focuses on highlighting how each of the Directors has made a distinctive contribution in shaping the course of IIMB over the last forty-five years.

The purpose of this chapter is to provide the reader with the chronological context and continuity to better appreciate the evolution of IIMB through the narratives of each Director. In line with this purpose this chapter is an overarching, non-analytical synthesis of the Directors' perspectives.

Forty-five years of IIMB—A Chronological Overview

The Beginning

Formally inaugurated by the Prime Minister of India, Smt. Indira Gandhi, in the presence of the then Chief Minister of Karnataka, Shri Devaraj Urs, on Sunday, 28th October 1973, at the Ravindra Kalakshetra, Bangalore, IIMB has a chequered history. However, the preparatory work had begun earlier and the IIMB Society had been registered at Bangalore under the Mysore Societies Registration Act on 27th March 1972.¹

The Institute was started with a great vision in the seventies, consistent with the dominant political and economic philosophies of those times. Succeeding two other IIMs that were established in the sixties, IIM Ahmedabad (IIMA) and IIM Calcutta (IIMC), IIMB was born with a distinctive vision to take formal management to the undermanaged sectors of the economy—Energy and Power, Health, Habitat and Environment, Transportation and Agriculture.² Since many of these sectors at that time had minimal private involvement and were catered to directly by the government or public sector, IIMB was associated with the public sector right from its inception. The first Director, Professor N. S. Ramaswamy, is credited with playing an important part in articulating this vision of IIMB. Needless to say, this vision resonated well with the political and administrative regimes of the time.³

A TIMELINE OF IMPORTANT EVENTS DURING DIRECTORS' TENURES*

1973–83

PROFESSOR N. S. RAMASWAMY*

- **27th March 1972:** IIMB Society registered under Mysore Societies Registration Act
- **28th October 1973:** IIMB formally inaugurated by Prime Minister Smt. Indira Gandhi
- **19th January 1976:** First FPM batch launched
- **10th July 1976:** First PGP batch (1974-76) graduates
- **10th July 1976:** Board approves appointment of M/s Stein, Doshi & Bhalla and M/s. Kanvide & Rai as architects for IIMB campus
- **27th November 1978:** Guddalipooja (ground-breaking ceremony) of Bannerghatta campus performed
- **1979:** Separate section for PGP (Sector) introduced
- **2nd May 1980:** First Fellowship Diploma awarded

1985–91

PROFESSOR J. PHILIP

- **1985:** Faculty retreat to re-chart the direction of the Institute
- **April 1986:** Formalisation of faculty workload norms and performance assessment
- **1986:** Separate section for PGP (Sector) discontinued
- **1986:** Journal *IIMB Management Review* launched
- **1988-89:** Faculty development programme initiated in partnership with the European Commission (EFMD)
- **July 1990:** PGP student admission increased to 198

1991–97

PROFESSOR K. R. S. MURTHY

- **1991–92:** PGP Advisory Committee set up to define PGP core curriculum
- **1991:** Greening of campus initiated through sapling plantation
- **1991–92:** Motto *Tejaswi Navadhitamastu* adopted and Logo changed
- **1992–93:** Self-financing scheme by Govt. of India introduced through block grants and matching of operating surplus
- **24th August 1992:** Management Programme for Technologists (MPT) launched
- **31st December 1995:** IIMB becomes first management institute to have full Internet connectivity through ERNET
- **September 1996:** IIMB ranked No. 11 among best business schools in the Asia Pacific Region by Asia Inc.
- **3rd–15th November, 1996:** IIMB joins International Master's Programme in Practising Management (IMPMP Consortium);
- **1996–97:** IIMB establishes exchange programmes to provide students with international exposure
- **1998:** Govt. of India selects IIMB to set up Centre for Public Policy (CPP)
- **1997–98:** IIMB placed second among the top 100 Indian business schools in the Business Today rankings

* The events in this timeline closely mirror those recollected in the Directors' narratives in this compendium. They do not represent a complete and exhaustive listing of the events in the history of the Institute. The dates in this timeline have been verified with the available records such as Annual Reports and Board minutes.

* Professor N.S. Ramaswamy had been attending to IIMB matters even before he formally took charge as Director in January 1973.



The First Decade: 1973–1983

The first decade of the Institute, 1973–1983, was a period during which IIMB attempted to emerge as a new institution, complete in all respects. Everything done during this period was very unconventional and in a start-up mode—buildings on rent in the heart of the city, large residential houses as faculty offices, hostels spread across Bangalore, buses crisscrossing the city to ferry students, faculty, and staff, and air conditioned class rooms.⁴ Almost everything physical about IIMB at that time was unique and eye-catching. The recruitment process of faculty members was also reportedly unorthodox—the Director toured the US to scout for scholars of Indian origin and invited them to come and join IIMB. Two of the future Directors were reportedly brought into the Institute through such a pro-active scouting process. The work to build its own campus was started in 1978 and progressed in a similar way—by not relying on the Central Public Works department (CPWD) but by commissioning a leading architect to design a campus with elegance and soul.⁵

However, even as IIMB was developing during this period into a smoothly functioning academic institution to serve its key stakeholders (the students), some serious dysfunctions were developing alongside at an institutional level. The vision of the Institute was put to serious test by the neglect it suffered in the hands of another key stakeholder—the recruiter of the talented students trained by IIMB—who in this case was the government and the public sector. Calling IIMB's attempt to bring management education into various sectors in public systems “an adventure into uncharted fields”,

Professor N. S. Ramaswamy observes in his 1998 essay that the “government-controlled sectors did not respond to IIMB's initiative.” Looking back however, he expresses his satisfaction that “it was a worthwhile effort, though success was only marginal due to internal constraints and conflicts, and a lack of support from these sectors.”

The hostile political and industrial climate prevalent at that time in the public sector institutions extended into IIMB. The employee union was formed which co-opted external leadership from the world of trade unions—a leadership that could not understand the ethos of academic institutions, let alone the foundational requirements of an academic institution of national importance. IIMB was seen by the unionists as a visible and fertile ground to fight their ideological battles and practice their confrontational tactics. These developments proved to be a serious distraction to the leadership—particularly the Director—and led to perceptible neglect and the near breakdown of the internal administrative systems of the Institute. Matters came to a head when the students were moved into a work-in-progress campus in Bannerghatta Road in 1983, where not even the basic facilities were ready. This led to a backlash from the students who vehemently expressed their dissatisfaction with the state of affairs.

Crisis and Turnaround: 1983–1990

The period from 1983 till 1990 could probably be termed as the period of serious crisis followed by the beginning of a turnaround. The crisis was precipitated when the first Director demitted office in 1983, to be followed by a period of uncertainty for well over a year (between August 1983 and April 1985) when acting Directors kept the institution going. Professor N. S. Ramaswamy recounts, “From 1981, a segment of the faculty and the staff union, with support from outside, created conditions where I could not discharge my responsibilities effectively. Therefore, in the interest of the institute, I relinquished charge as Director in July 1983, and took sabbatical leave for two years.”

The administrative decline continued, and it was clear to every stakeholder that IIMB was due for a serious course correction. Professor Philip states that prior to his appointment as Director, “They tried an interim management with one of the members of the IIMB Board of Governors, Mr. P. G. Daftary, as acting Director; but that did not work out. Then they asked the senior-most Dean, Professor N. Krishnaswamy to take over, but that interim arrangement did not work well.” Professor Philip adds, “. . . when one is not a permanent director, one has no way to stand up and say, ‘No, I don’t agree, it cannot be done’.”

Appointed the Director in 1985, with a clear mandate to set the house in order, Professor Philip says in his interview that after the period of uncertainty and before he joined as Director, the Chairman, Dr. Abid Hussain had a one-line agenda—to find a new Director. According to Professor Philip, the primary reason he was chosen was because the interview panel was not looking for a pure academician—they seemed keen on getting someone with administrative experience as well, particularly in managing Human Resources, and his background as VP (HR) of the Oberoi Group of Hotels with a good image in HR circles may have weighed in his favour. When he took over as Director, rather than just being “disorganised”, the Institute “was in pretty bad shape from discipline and morale points of view!”

In his own words, “My big battle was for correction of indiscipline that was rather rampant. . . I said publicly that if I did not bring back to IIMB the rightful position and authority of management, I would go back.”

Another aspect of the “course correction” was with respect to the Post Graduate Programme (PGP). When he took over in 1985, Professor Philip observed that “IIMB didn’t have a Business Administration Programme. It had a Post Graduate Diploma in Management (PGDM) programme in six sectors—Transportation, Energy, Education, Urban Management, Agriculture, and Health. The students themselves were not too enthusiastic about this, saying, where are we going to get jobs? The Fellow Programme too was sector-centred.”⁶

He initiated the restructuring of both the programmes, enabling the PGP programme to become “a real business administration PGP...” but ensuring that “the social aspects/values were not ignored.” Crediting his one year at the International Teachers Program (ITP) offered by Harvard Business School (HBS) in 1965, Professor Philip says that it gave him a strong international orientation and turned him into a “confirmed business administration guy”. In the context of IIMB, he knew “that we were a business school” and the business and welfare angles should not be mixed up. He adds, “I was convinced of the need to have a global orientation in our PGP at the Institute.”

Thus, while maintaining status quo on the few aspects that were working well, such as the high calibre students in the Post Graduate Programme (PGP) and placements, concentrated efforts were made to set the house in order and to retrieve the goodwill and support of all the stakeholders including the government. Professor Philip mentions that he addressed the gender gap and the number of girl students admitted into the PGP started going up. He says, “In my last year, if I am not mistaken, we had 38 girls, up from 9 when I joined.” Moreover, during the first convocation that he presided over, on finding that only 95 students graduated⁷ when the capacity was 120, he suggested to the Admissions Committee that they admit 190 students. In Professor Philip’s words: “In 1989, the last full year of mine at IIMB, the incoming batch was up from 120 students to 190. It was the first major expansion being implemented at IIMB . . .” The Institute was still depending almost fully on government grants—the campus construction was far from finished and the financial resources gathered from student fees were so meagre that the government’s financial support was very crucial. However, during this period, noticeable progress was made on toning up the administration, marginalising the unions, and resurrecting the IIMB brand in the government circles.

In all of this, the students, Professor Philip says, provided him with a “safe harbour” as they were a very committed group, supportive of the management and completely cooperative. With his entry, the faculty body too felt reassured as the two years of interim arrangement (Directors in-Charge) finally came to a close, and he received a cordial reception from the faculty body. When he left in January 1991, it was “with a feeling of fulfilment and achievement.”

The Period of Upswing: 1991–2000

The period from 1991–2000 was the period of upswing for IIMB. By the early nineties, the administrative problems were mostly under control, but the academic activities were crying for reforms. Serendipity helped—Professor K. R. S. Murthy took charge of IIMB in February 1991, and Shri. P. V. Narasimha Rao became the Prime Minister in June 1991. For IIMB, the reform process initiated by Shri P. V. Narasimha Rao and Dr. Manmohan Singh could not have happened at a better time. There was all round realisation—among government, business, industry and academia—that the direction of reforms

was irreversible, and that management education had to reinvent itself to meet the needs of industry, particularly in the context of increasing competition, both from deregulation and globalisation. Attention was focused on recasting the academic side of IIMB, starting with faculty recruitment, extending well into reinvigorating every academic programme. During this period, the process of decoupling the public sector from IIMB almost reached its conclusion. In terms of positioning and relevance, IIMB had joined the mainstream.

While the Institute's public sector identity which was set in the 1970s by Professor N. S. Ramaswamy was in keeping with the national economic policy which ended up moving further to the left, by the time Professor Murthy took over in 1991, he says, "the Institute's public sector identity had become a liability, with the economic and political environment turning drastically in favour of the private sector and competitive market economy gaining ground. The public sector bias in the PGP curriculum required urgent correction. ... a major shift was needed not only in the curriculum but also in the image of the Institute."

After Professor K.R.S Murthy's discussion with the Board and the Faculty Council, and a review of the PGP curriculum by a Faculty Committee, the required sector courses were converted into electives, and the number of elective courses relevant to industry were increased. The sectoral faculty were encouraged to convert their courses into electives and make them relevant to the environment or were requested to join any functional area. New elective courses relevant to the changing environment were introduced, often with the help of practitioners and senior executives who possessed an orientation towards teaching and research. With a distinction made between the core areas of management and the sectors (which came to be known as Public Systems), the number of faculty with exclusive specialisation in Public Systems declined while the full-time faculty strength in core areas rose by two-thirds under Professor Murthy.

Two other developments during this period were also significant. The first—internal to IIMB—was the development of the infrastructure and the greening of the campus. Professor Philip mentions that he created the position of Dean (Projects) to give special attention to infrastructure development activities and appointed Professor A.K. Rao to this position. Professor K.R.S Murthy took this initiative forward. Commenting on the lack of green cover in the campus, Professor K.R.S Murthy says, "I joined in February 1991, and my very first summer here was unbearable." At the Board meeting in March on the day of the Convocation, one of the outstation Board members who was housed on campus commented that the Campus looked barren. "Greening the campus," Professor Murthy says, "became one of my priorities and we did not want to miss the onset of monsoon by the middle of 1991 for planting shade giving trees along all the roadsides."

The other development—external to IIMB—was the rapid growth of the IT industry and along with it a proliferation of multi-national corporations (MNCs) in Bangalore. The Institute now found itself in a vantage position to address the needs of management expertise for a globalising industry, and its proximity to the IT industry helped in no small measure. Global business and academia started paying attention to India, and a visit to Bangalore to see the progress brought about by IT turned out to be the basic initiation ritual to understand the country for many corporate leaders and academics. IIMB was very strategically positioned to contribute to the institutional framework of Bangalore, and the resultant attention it got—in the form of campus visits—was well leveraged to showcase all that that was good about IIMB—high quality students, outstanding faculty and a green and attractive campus.

Arguably, by 1996, the turnaround process initiated by Professor Philip had been brought to its logical end by Professor K. R. S. Murthy and IIMB had started getting its due recognition as an institution of importance. Professor Murthy recounts in his interview that Professor Henry Mintzberg, who founded the International Master's Programme in Practising Management (IMPM), stated that IIMB was selected as one of the five international participants over other Indian institutions on account of it having “the best ‘gradient’.”

Of the many markers of recognition, one was the rise in IIMB's position in the business school rankings. The September 1996 issue of *Asia Inc.* ranked IIMB ahead of IIMC as number 11 among business schools in the Asia Pacific Region.⁸ In the *Business Today* rankings, in 1998, IIMB was placed second among the top 100 business schools in India, and in the year 2000, IIMB was placed first (above IIMA which ranked second).⁹ As Professor M. R. Rao comments, this was a reflection that the market too had recognised IIMB's change in focus and its pre-eminent position.

In 1997, as the first member of the faculty to be chosen to lead IIMB as Director, Professor Rao leveraged the momentum generated by his predecessor Professor Murthy on the academic side. Upon joining as Director and while taking stock, Professor Rao felt that one of the things needed was more emphasis on research. His benchmarks of academic excellence were world class. Professor Rao was an outstanding academic himself having been awarded the prestigious Fulkerson Prize in 2000, given by the Mathematical Programming Society and the American Mathematical Society for lifetime contributions to the field of operations research. Receiving this award while holding office as Director of IIMB, helped him back his determined effort to promote research excellence with credibility. Professor Rao emphasised self-sufficiency and autonomy as essential to the pursuit of academic excellence. He clearly articulates this view by saying “if you have a lot of money you can do more things, especially in terms of promoting research. Without

money it's always a problem.” Noting that building research culture had always been an issue, he stressed rigour of research (where the emphasis historically had been on relevance) and took the initiative to make promotion of faculty members contingent on this, especially for younger faculty members.

Among the highlights of his tenure, Professor Rao stresses raising funds, “including for faculty development which is essential for promoting research”, thereby setting in motion research orientation of the faculty body and developing new programmes. What it would take to be a world class institution, irrespective of rankings by various agencies, according to Professor Rao is “Publications . . . more emphasis on research . . . compensation structure (of faculty).”

The aspiration for enhanced standards of research excellence showed up in many areas—faculty recruitment, programmes, international collaborations. Helped by the fact that the academic researchers in the field of management were also willing to include India as a context for research due to its increasing importance in the economic sphere, research excellence was firmly implanted as a legitimate and achievable goal amongst the faculty members.

The connect with the industry also improved during this period—enabled both by the “push”—for more resources to be garnered through more programmes and the “pull”—from the industry by demanding larger number of skilled managers to deal with the complex domestic and global environment.

Programmes such as the Post-Graduate Programme in Software Enterprise Management (PGSEM—launched in 1998) and the international IMPM, launched in 1996, international student exchange programmes as well as international placement, and centres such as the Centre for Public Policy (CPP, established in the year 2000) and the NSRCEL all added dimensions to IIMB that enhanced its centrality and reputation in no uncertain measure. Professor Rao substantially credits his constant interactions with the industry and networking efforts in the corporate world in setting up the N. S. Raghavan Centre for Entrepreneurial Learning (NSRCEL).¹⁰

The New Millennium: Scaling New Heights

When Professor P. G. Apte took over as Director from Professor M. R. Rao in 2002, it seemed like a vote for continuity. While the Institute was moving steadily on its set course on the academic front during this period, external events brought forth a certain impetus to scale up the flagship programme. While the fee controversy created by Shri Murali Manohar Joshi, the then Union Human Resource Development (HRD) Minister exposed the vulnerability of revenue streams generated by student fees,¹¹ the demand for implementing reservation (for students from Other Backward Castes (OBCs) in the PGP made scaling up inevitable.¹² IIMB was set on another course for

expansion, led by the commitment to progressively increase PGP intake to accommodate the reservation policy. By the time Professor Apte completed his term in 2007, the IIMB of the 70s and 80s was a distant memory, even within the Institute.

Professor Pankaj Chandra was inducted as the Director in 2007 and IIMB was primed to take on any new challenge. While Professor Pankaj Chandra's views could not be elicited personally, the documented facts provide a glimpse of the progress that the Institute made during his tenure. In a presentation to the Board of Governors in January 2008, Professor Chandra emphasised the need for excellence in research and teaching. He observes that with the management education scene changing fast and with large international business schools setting up centres in India, in order to be a leader among management institutions and to be in a position to develop a paradigm of knowledge, it was imperative to be involved in top quality research. The way ahead for IIMB would be focussing on excellence through development of global benchmarks, adopting sharp strategy and executing it flawlessly.

The Director spoke of the social context in which the Institute's activities were carried out and the need to remain relevant. To be relevant, it was equally important to contribute to the development of the nation in a variety of ways. The hiring and retention of good faculty remained the key challenge which was to be addressed in innovative ways.¹³

This period also saw the completion of the visioning exercise by the long-term vision committee set up by the Board. This culminated in the Vision Document being formally adopted on January 16, 2009. The IIMB Vision was expressed as: *We build leaders and entrepreneurs through holistic, transformative and innovative education. Further, IIMB would be known for its excellence in research and scholarship, global character, values, diversity and impact on its diverse stakeholders and the society.*¹⁴

Under Professor Pankaj Chandra, the bar was raised even higher with respect to research. In 2009–10, three Young Faculty Research Chairs were instituted with a view to identify, encourage and support world-class scholarship within the Institute. A new one-year Executive Postgraduate Programme -EPGP- was initiated and it commenced in 2009. Other conscious efforts to bring the infrastructure on par with global standards were undertaken. Major construction and renovation work was carried out to expand capacity and upgrade infrastructure on par with global standards. The foundation stone for the sports complex which was laid during the year 2011–12. The new classroom complex, with rooms designed to support large capacity classes, was completed in the subsequent year. Significantly, the seed for future expansion of IIMB campus was also sown during this period when the Government of Karnataka allotted 110 acres to IIMB 25 km from the Bannerghatta Road campus.¹⁵

From an academic standpoint, the Institute made rapid strides and was constantly in the reckoning for the number one position in many surveys. In November 2008, Eduniversal, a unit of the French consulting firm SMBG, ranked IIMB as the top B-School in South Asia, Central Asia, Middle East, and among the top 27 B-schools worldwide, a ranking that was renewed for four consecutive years. The selection endorsed IIMB's international reputation and influence defined as "the capacity of a business school to make a student valuable—and thus to improve their employability". The Deans of the 1000 best business schools from 153 countries elected IIMB among the best business schools in the Central Asia zone.¹⁶

IIMB was awarded EQUIS accreditation in 2010–2011. EQUIS or the European Quality Improvement System Certification from European Foundation Management Education (EFMD) builds on existing national accreditation associations working in the field of management education and provides an accreditation framework at an international level. Institutions accredited with EQUIS had to demonstrate not only high dimension of quality in all their activities but also a high degree of internationalisation. At that time IIMB was one of two Indian schools to receive the EQUIS accreditation. In 2011–12, as part of the thrust to research and publication, IIMB forged an MoU with the Richard Ivey School of Business, University of Western Ontario, to co-brand and distribute IIMB authored cases globally. IIMB was also the first business school to enter into an agreement with Harvard Business Publishing in which the latter would distribute the IIMB collection of teaching cases.¹⁷

As IIMB moved into the second decade of the new millennium it had unquestionably emerged as one of the top two management institutes in the country if not the number one. The induction of Professor Sushil Vachani, who had built his career at Boston University in the United States, as the next Director in July 2014, added a new dimension to the Institute in terms of aspirations being scaled up on par with global benchmarks. In Professor Vachani's words, "I had spent a lot of time looking at the Indian higher education environment. So that gave me some ideas for transformation." IIMB stepped up its internationalisation efforts and increased its commitment to entrepreneurship education and promotion. The most significant initiative during this period was the foray into online education through the MOOCs (Massive Online Open Courses). Professor Vachani says, "Being in Boston, an important centre for education, I knew what was going on with MOOCs and technology. I was convinced technology would play an important role in education in the future."

Recounting how IIMB partnered with edX, the MOOCs provider, he says, "In February–March 2014, I wrote to Mr. Ambani and Dr. Kiran Mazumdar-Shaw about my conviction that technology would transform the way education is delivered in the future, urging that it was important for IIMB to

carefully evaluate if and when it should offer MOOCs, and whether it should consider joining edX.” With faculty on board, he recalls, “on 15th July we had the Board approval and by 1st August we had signed with edX—within a month of my joining.”

This period saw IIMB expanding into a mentoring role. During Professor Pankaj Chandra’s tenure, at the request of the Ministry of HRD, IIMB “agreed to mentor a new IIM that was being set up at Tiruchirappalli, Tamil Nadu, that would function from the academic year 2010–11.”¹⁸ Professor Vachani’s term also saw IIMB mentoring a new institute, IIM Vishakhapatnam, on a much larger scale. Furthermore, Professor Vachani explains the significant role played by him in negotiating the contents of the IIM Bill with the Ministry of HRD. Professor Pankaj Chandra’s description of IIMB as “a public institution of national importance”¹⁹ and Professor Vachani’s reference to the Institute as a “national asset” reflect the growing stature of IIMB during this period.

As the academic excellence of the Institute continued, under Professor Vachani’s tenure, IIMB was named ‘Best B-school in Central Asia’ by Eduniversal Paris for the seventh consecutive year in 2014. IIM Bangalore was the only management school from India to figure in the Financial Times’ (FT’s) Global Executive Education Ranking 2015. The FPM Programme was the top ranked doctoral programme for management studies in India in the Financial Times global ranking of doctoral programmes.²⁰

It is interesting to note that Professor Vachani’s tenure was preceded and succeeded by interim directors²¹ who held fort during their respective periods. Throughout this decade, IIMB made relentless progress on multiple fronts, giving the current Director, Professor G. Raghuram a solid foundation to build on. Remarking on his motivation to take on the role of Director of IIMB, Professor Raghuram said, “IIM Bangalore to me is like a precious jewel. It is striving to shine and shining on many dimensions, I think there are opportunities, and everybody says IIMB, B for the best. So, there is that aspiration. I think it is just the idea of being able to do more.”²²

Building IIMB: Nurturing and Strengthening the Foundations

The chronological overview presented thus far provides a time-sequenced summary of the evolution of IIMB against the backdrop of the dynamic changes in the contextual setting both within and outside the institution. While such an overview is useful in itself, valuable insights can be gleaned by unbundling the Director’s accounts with a sharp focus on how they dealt with the foundational attributes that ultimately contributed to the Institute’s resilience and helped it to not only stay relevant but also grow to a position of eminence. This section seeks to parse the Director’s narratives to understand their perspectives and experiences in dealing with these foundational attributes—vision, faculty, programmes, finance, governance and alumni.

The Vision and Mission

Though IIMB was known in its formative years for its vision to serve the public sector and undermanaged sectors of the economy, the Directors' accounts vividly describe the enormous challenges they faced in bringing this vision to life. Professor N. S. Ramaswamy in his piece elaborately articulates the rationale for adopting this vision in the early years. However, it is evident that even during his tenure, he had sensed that it was going to be an uphill task to realise this vision of bringing modern management into the public sector. He laments the apathy of the government and public sector companies in making any attempt to modernise their management and provide opportunities for the talented managers which the Institute sought to train and offer to them.

Professor M. R. Rao, commenting on Professor N. S. Ramaswamy's approach says, "The vision was very good. He wanted to do certain things related to under-managed sectors. He was ahead of his time in that sense." Professor Ramaswamy's successor Professor Philip adds an ideological argument to the market-based challenges to negate the public sector focus and explains how he recreated the identity of IIMB as a business management institute and that of the PGP as an MBA. In his words: "The Institute or its leadership had not given enough thought to the issue as to whether IIMB should be a business administration school, or a sectoral management school. I don't think the Ministry of Human Resource Development (MHRD) or the Board had given much thought to the issue at the outset. It was mostly the first Director's idea." Tracing all the manifested difficulties of IIMB to the public sector focus in its formative years, Professor Murthy explains how he had to deal with the remnants of this identity crisis in terms of revamping the curriculum to include courses of interest to the industry and also to provide an alternative career path to those faculty exclusively recruited in the past to address the public sector focus.

It is noteworthy that all the Directors who succeeded Professor N.S. Ramaswamy in some way acknowledge that the public sector focus was not without any merit but assert that it just could not resonate with the key stakeholders, particularly the students and recruiters. Professor Philip says in his interview, "I must hasten to add that if offered today, the sectorial programmes would be successful, but this was not feasible at that time." Professor K. R. S. Murthy mentions that the vision and mission were in tune with the times, but its implementation was a challenge. Further, he says that "The change I attempted during my tenure was to free the PGP from the Institute's focus on the public sector but I also ensured that IIMB successfully added to its portfolio premier programmes of education and training for public officials at post-entry levels and research on relevant public policy issues. We did not lose sight of the importance of public sector. The best evidence of it was when IIMB was selected for the establishment of the UNDP aided Centre for Public Policy."²³

Professor Rao says that he would have been happy if that focus had worked but it didn't even after the Institute had tried hard enough to make it work. Putting the dilemma in a nutshell, he says, "I felt if the sectoral orientation worked it would be a good thing because sectoral orientation was needed. It was not that it was not needed. If the sectoral orientation didn't work the question was how long would we continue that way and suffer and not change?"

The public sector focus had arguably proved to be an enigma that stunted the progress of the Institute in the first two decades of its existence but it seems to have also left some positive imprint along the way—Professor Murthy even mentions that IIMB got the mandate to start the Public Policy Programme from the government in 1998 because IIMB seemed to be genuinely concerned about public systems.

The early experiences of IIMB in aligning its vision to the realities of the context seem to have been internalised well by the later Directors. In the Director's statement made in the Annual Report (2003–04), Professor Apte stated that "Nurturing of growth has to be tempered keeping in mind the requirements of society as a whole. Recognising this IIMB has been bringing programmes for the betterment of governance." In his presentation to the Board of Governors, Professor Pankaj Chandra also spoke of the social context in which the Institute's activities were carried out and the need to remain relevant, as well as the need to contribute to the development of the nation in a variety of ways.²⁴ The vision statements articulated in the new millennium during Professor Pankaj Chandra's tenure in 2008²⁵ and later recast under the guidance of the current Director Professor G. Raghuram in 2017²⁶ reflect the enlarging scope and diversity of the expectations of the stakeholders, through the incorporation of entrepreneurship, thought leadership, innovation, government and society.

Faculty

The faculty is not only the most important foundation of any academic institution but also its most priceless resource. While all the Directors without exception point out that IIMB had very good faculty, their narrative provides insights into how each one of them strove to enhance the faculty pool alongside its quality and morale. Professor Ramaswamy's account in this volume does not reveal much about how he recruited the initial set of faculty members at IIMB, but he underlines the highest priority he accorded to faculty development not just for IIMB but for the management discipline as a whole. Nonetheless, there are other sources which highlight the proactive approach he took to seek out potential scholars of Indian origin from universities in the United States, requesting them to consider joining the newly incorporated IIMB. Professor Apte corroborates this approach of Professor N. S. Ramaswamy in his interview as he explains how he joined IIMB in the seventies. Professor Philip who came in to bring discipline and order to the Institute

credits the support from faculty members as the prime reason he was able to accomplish whatever he set out to do at IIMB. As he says, “Majority of the faculty, including senior Professors like P. G. Apte, Gopal Valecha, Prasanna Chandra, Vaidyanathan, Shankar Lele, Indira Rajaraman, Vinod Tiwari and K. B. Nair were all with me in the fight.” Professor Philip also highlights the initiatives taken during his time to enhance the productivity of the faculty body through formal work plans and work norms, a year-end review process and innovative new schemes like Faculty Development Allowance.

Professor K. R. S. Murthy sheds light on the very difficult challenge of transforming the faculty pool under extremely dynamic external conditions and poor morale within. Taking examples of a couple of faculty recruitment decisions, he explains the difficulty of making judgment calls in recruiting faculty within a rule bound regime and elaborates on the processes that were put in place to make those judgement calls in a transparent manner. Professor Murthy’s account also points to the extensive use of practitioners and visiting faculty to enhance the quality and relevance of course offerings. He presents a fascinating picture of how the faculty pool got diversified both in terms of skills and age and how the loss of morale experienced by the sector faculty was addressed in multiple ways such as getting them to focus on research, creating a new Public Systems group and encouraging them to align with the functional areas congruent with their expertise. However, reorienting the faculty body was not an easy task. As Professor M. R. Rao sums up, “This is the general problem in any institution. I don’t know what the answer to this is. You hire some faculty with specific skills and with some specific objectives. If those skills are no longer relevant in so far as the Institute’s vision going forward is concerned, my view is that these faculty should reorient themselves.” Professor M. R. Rao’s account also reveals how the bar on faculty performance was raised with respect to research by factoring in research performance as a key criterion for promotions, and how the culture had to be worked on to ensure a more serious commitment to rigorous research.

Professor Apte advocated a slightly different approach to excellence within the faculty body by providing faculty members the freedom to choose the areas in which they would like to excel—primarily teaching or research—along with a rationalised incentive structure that would reward faculty members in a fair manner irrespective of the domain they chose to excel in. Professor Sushil Vachani’s narrative explains in fair detail the institution of mechanisms to codify expectations from the faculty body and evaluating faculty member performance in a transparent manner. He also highlights the role of women faculty members in actively contributing to the governance of the institute.

Research

Research productivity and quality are critical drivers of the reputation of any academic institution. The narratives of the Directors throw interesting

insights into IIMB's journey in building its research profile. Professor N. S. Ramaswamy's account suggests that in the initial years, the sectoral orientation was sustained through research projects and development of policy papers. He also points out that the Fellowship Programme was exclusively devoted to developing expertise for serving the sectors. His assertion that only fifteen percent of faculty time was spent on PGP is intriguing. The sense one gets from his narrative is that the focus of research during that time was more applied and problem solving—with a strong grounding in public systems and sectors—than academic research, and the lines between research and problem solving were rather fluid. Professor Philip's account also points out that though there were good researchers amongst the faculty, research as an institutional activity was not faring well. His account highlighting the few research projects and the launch of the *IIMB Management Review* hints at a continuing emphasis on relevance and context.

Professor M. R. Rao's tenure seems to have decisively turned the tide with respect to research. At the outset, he points out that the emphasis on research was lacking at IIMB as he took over as the Director. He explains the two-pronged approach that was taken to institutionalise academic research—raising resource support for research and to incorporate research publications as a non-negotiable criterion for a faculty member's promotion. He also points to the fact that out of the first big contribution that the IIMB got from Mr. N. S. Raghavan, a substantial amount of four crores of rupees was earmarked for faculty development. Moreover, Professor M. R. Rao categorically resolves the debate between rigour and relevance in research by asserting that relevance follows rigour and considers the institution of faculty research chairs as an unfinished agenda of his term in office. This seems to have received a fillip during Professor Pankaj Chandra's tenure in 2009–10 when three Young Faculty Research Chairs were instituted with a view to identify, encourage and support world-class scholarship within the Institute.

To tackle progress in research from a faculty standpoint, Professor Apte narrates the fine tuning of the research focus by encouraging the faculty body to voluntarily choose research as their domain of excellence and support such faculty members with adequate financial incentives that compared favourably with those who choose teaching as their domain to excel in. His account also underscores the specific context of research in management institutes and the need to balance knowledge creation through research and knowledge dissemination through teaching. Finally, Professor Apte further reveals the emphasis he placed on expanding the size and quality of the FPM.

Professor Vachani's account indicates that research had taken strong root at IIMB by the time he took over office. He focuses on the institution of junior faculty research chairs to provide direct support and recognition to faculty to excel in research. His account on codifying the faculty work evaluations

and making them more transparent also reveals that research had been firmly established within the performance and contribution basket of faculty. Interestingly, Professor Vachani's account also underlines the persisting challenge in striking a balance between knowledge creation and dissemination on the lines articulated by almost all his predecessors.

Programmes

Academic institutions engage with their primary stakeholders namely the students through the programmes they offer. Their survival and reputation is built around the quality, relevance and above all the demand for their programmes. Professor N. S. Ramaswamy's account shows how IIMB started out with the PGP and FPM on the lines of other two IIMs but with a focus on training the graduates to serve the public sector. As per his account, half the seats in the PGP were allocated to the sectors such as Transport, Power, Agricultural and Rural Development and Habitat²⁷, while the FPM was exclusively devoted to developing researchers, teachers and consultants for the public systems and sectors. Further, he highlights the social involvement project as a unique curricular component of the PGP. He also indicates that this sectoral approach to the PGP did not produce the desired outcomes.

As Professor Ramaswamy says in his essay, "The PGP on these sectors was not popular with students, since their prospects in these sectors were poor compared to those in business and industry." Backing this, Professor M. R. Rao says, "The purpose of sectoral specialisation was not served as the students were not opting to work in their sector of specialisation."

Professor J. Philip narrates how under his tenure, the PGP was repositioned to be identified as a business management programme and the FPM was broadened beyond the sectors into functional management areas. Professor K. R. S. Murthy's narrative brings out the intense efforts made to align the curriculum of PGP with the needs of the industry. His account also points to the improvements made to the variety of industry relevant course offerings, pedagogy and the physical delivery systems such as classroom design and acoustics along with the library space. For instance, industry experts were commissioned to lead courses in written analysis and communication, brand management, advertising and retail marketing in an effort to bring in the required applied orientation and a context-specific, practice-oriented approach to problem solving. As Professor Murthy says, "In addition to attracting senior executives with an orientation to teaching and research, I was also approaching some of the best faculty in all areas."

Professor M. R. Rao explains how apart from upgrading the PGP curriculum to include an international focus, a new programme, the Post-Graduate Programme in Software Enterprise Management (PGSM) designed to meet the requirements of the growing IT industry was launched in 1998. Professor

Apte explains the initiatives taken to scale up the FPM and improve the variety of specialised offerings in the PGP. Moreover, in this effort, a new programme, the Post Graduate Programme in Public Policy and Management (PGPPM) was launched under Professor Apte's tenure in June 2002.²⁸ Seven years later, on April 03, 2009 the one-year Executive Post Graduate Programme -EPGP- was introduced under Professor Pankaj Chandra's leadership. Catering to the growing needs of the industry, this programme is targeted at mid-career professionals and is an intensive one-year programme designed to enhance the skills and capabilities essential for responsible positions at senior management levels.²⁹ By the time Professor Sushil Vachani took over as the Director in July 2014, IIMB had a diverse portfolio of programmes on offer. Professor Vachani explains the challenges involved in managing such a portfolio in terms of positioning each of the programmes distinctively and marketing them effectively to the target audience. He recounts how the international orientation of PGP was pursued aggressively with a target of providing a global exposure to every student enrolling for such a programme at IIMB which included embedding entrepreneurship as a distinctive feature into the programme's curriculum.

Executive education has been an integral part of IIMB right from inception. Given its focus of taking professional management to undermanaged sectors of the economy, the early foray into executive education, as seen from Professor N. S. Ramaswamy's narrative, is mostly supply led and targeted towards the government and the public sector. However, Professor Ramaswamy laments the lack of interest on the part of central and state governments in adopting modern management practices and educating their officials to do so. While emphasising that the Management Development Programmes (MDPs) and Organisation Based Programmes (OBPs) were as important as the PGP in demonstrating excellence, Professor Philip outlines the initiatives taken to reach such a standard by strengthening these programmes. Professor K. R. S. Murthy corroborates Professor Philip's assessment with regard to the poor state of the Institute's MDPs and OBPs. He explains the initiatives taken in creating the appropriate infrastructure on the campus to host training programmes for senior executives. Furthermore, he explains the improvements made by launching new programmes like the Management Programme for Technologists (MPT) to address the immediate needs of industry and in focusing on OBPs to make up for the lack of traction in the open programmes. Finally, Professor Murthy recounts the efforts made to engage with the fast-growing IT sector through executive education programmes which ultimately led to the launch of the PGSM programme.

In his narrative Professor M. R. Rao elaborates on how the experience gained through executive education programmes led to the launch of the PGSM programme. Professor Apte explains the technology-assisted expansion and reach of the executive development programmes, thereby helping students to participate remotely from outside Bangalore. Another interesting aspect that

emerges from Professor Apte's account is the interplay of executive education and faculty compensation and the steps taken to develop a faculty remuneration structure that brought a sense of balance between those who actively participated in offering executive education programmes and those who chose to focus on research instead. Professor Sushil Vachani regrets that he did not get to focus as much on executive education as he would have liked to, but mentions the differential pricing strategies and the tapping of the opportunities provided by the government as some of the approaches that were taken to strengthen executive education.

Governance

A decisive influence on the legitimacy and longevity of an academic institution is its governance. This is particularly true for an institution like IIMB where the institute is seen both as public-sponsored and funded to a great extent by the government—and as autonomous—to decide and do what it takes to achieve excellence in its chosen field—management education in this instance. Consequently, the needs and expectations of the external stakeholders—the government and the society at large—as well as the internal stakeholders—the faculty, students and the administrative staff, needed to be deftly aligned to live up to the charter as a public autonomous institution of excellence. The complexity involved in this task is what makes the role of the leaders—the Directors—challenging for themselves and decisive for the institution. The accounts of the Directors offer plenty of insights into these aspects of governance.

Professor N. S. Ramaswamy alludes to the numerous challenges he faced in getting IIMB off the ground and in the process even inviting assessment as a poor administrator. His accounts reveal a fundamental challenge—a near disconnect between the Institute's vision—endorsed as being in tune with the times by later Directors—and the key beneficiary stakeholders namely the government, the public sector and the students. In addition, he also states that a few faculty members and the staff union with outside support created hurdles for his effective performance. However, he affirms that he received full support from the Board throughout his tenure and voluntarily decided to relinquish charge as Director.

Taking over as the Director in 1985, after more than a year of stopgap leadership in the form of acting directors, Professor J. Philip explains the multitude of obstacles he encountered and the actions he took to bring stability to the Institute which included but were not limited to his attempts to decentralise the decision-making process at the administrative level. His account reveals the painstaking efforts he took to sensitise the faculty body to the pressing need of repositioning the Institute as a business school and get their buy in. In his narrative, full of illustrations of “acting with guile” to realign the administrative infrastructure, he also raises the fundamental question of whether professors can make good leaders.

Like Professor N. S. Ramaswamy, Professor Philip also acknowledges full support from the Board and cordial interactions with the government. Professor K. R. S. Murthy delves into the deeper dimensions of managing both the external and internal governance systems. While his illustrations surrounding faculty recruitment provide an insight into the aspect of managing the Board, his descriptions of the struggles to develop a culture of accountability and discipline amongst faculty, demonstrate the challenges involved in aligning the group of faculty members—the free thinking individuals—to the changing needs of the institution and its stakeholders. As his successor Professor M. R. Rao points out, this was a challenge for which there seemed to be no one right way to deal with. In confronting a culture fraught with groupism and the tendency to politicise events, Professor Murthy speaks of signalling through disciplinary action that high standards of ethical conduct were essential. As he says in his interview, “It is essential to give the message that no unethical behaviour is minor.”

Professor M. R. Rao makes the case for a strong correlation between financial and functional autonomy and places the initiatives that were taken to raise resources for the Institute from outside sources against this backdrop. Moreover, he affirms that there was very little interference from the government during his tenure but refers to the first major incidence of interference from the government at the ministerial level. Professor Apte’s account picks up on this and illustrates the need for well-reasoned arguments—and firmness—in dealing with such interference. Further he reveals the nuances involved in creating governance systems that balance the knowledge creation and dissemination dimensions of an academic institution, particularly the ones specialising in applied disciplines such as management.

Professor Sushil Vachani’s tenure was rich in issues pertaining to governance on several levels. The IIMB Bill provides a striking example of the need for engaging and actively influencing the government when path breaking changes are to be brought about that would influence the character of the institution going forward. Equally vivid are his illustrations about internal governance, particularly with respect to managing faculty morale and harnessing their potential to launch forward looking agenda. Finally, Professor Vachani underscores the need to create appropriate administrative infrastructure to support the high standards of excellence aspired to by the institution.

Finance

Another vital aspect of an institution’s longevity and survival is its financial viability. The Directors’ narratives indicate that the financial model of the institution has drastically changed over the years. Funded by the government in the initial years, there is barely a mention of the financial aspects of the Institute in Professor N. S. Ramaswamy’s account. Furthermore, although Professor Philip goes into great detail about the battles surrounding the

streamlining of the administration and the weeding out of indiscipline, information regarding financial resources either as a constraint or as an enabler are scarce in his account. If anything, he remarks confidently that IIMs did not have to worry about money.

The first mention of change in the financial model of IIMB comes in Professor Murthy's narrative where he recounts that the IIMs had been launched on a self-financing mode, using mechanisms like block grants and matching grants. He goes on to explain that this change in financing pattern set in motion a series of initiatives to encourage the Institute to generate resources on its own. Further, he lists the different sources of income for IIMB—executive education, contributions from industry donors and raising tuition fees—and sets the stage for a new financial model for IIMB. However, each Director approached the financial health of IIMB through different angles.

Professor M. R. Rao approached the financial model from the perspectives of autonomy and the need to support research. Professor Apte's account about the issues surrounding PGP fees clearly showcases the challenge to the financial autonomy of the IIMs. Interestingly, his account also indicates that the challenge fizzled out in a serendipitous way. However, Professor Apte states that despite the increase in fees for several of the programmes and courses, IIMB still relied on the government for capital expenses.

By 2012–13, the financial position of IIMB had solidified itself. Professor Pankaj Chandra mentions in his Director's Report that "the financial position of IIMB was healthy, revenues were growing, so were the savings and endowment".³⁰ To bolster this, Professor Sushil Vachani hints that IIMB had shored up its financial position substantially by the time he took over so that new initiatives with substantial resource commitments such as faculty research chairs and MOOCs could be launched.

Alumni

The role of the alumni of an institute gathers momentum as the institute ages. Perhaps in the case of IIMB, the mobilisation of the alumni as influential stakeholders took time to develop. The accounts of Professors N. S. Ramaswamy and J. Philip are reflective of this with no specific reference to the alumni. Professor K. R. S. Murthy's account conjectures a link between the growing pains of the Institute and the development of strong alumni sentiments. During his time, "Alumni would prefer to say they graduated from IIM than saying IIM Bangalore." Professor Apte speaks of the conscious effort made to connect with alumni for financial support and also as guest faculty members for practitioner inputs. With a view to recognise alumni and their contributions alongside strengthening relations with the alumni network, the "IIM Bangalore Distinguished Alumnus Awards" were instituted in 2006–07 for alumni who had made outstanding contributions to their respective fields.

By 2007–08, the IIMB Alumni were leading major Indian and global corporations. Professor Pankaj Chandra's tenure saw the IIMB Alumni Association Trust created on September 29, 2009 with 12 chapters world-wide. As he states in his Director's Report, "I am proud to state that we have a close-knit alumnus fraternity that supports the Institute in myriad ways, including participating in academic activity, mentoring students, taking part in social and cultural events and acting as IIMB Brand Ambassadors."³¹

Professor Vachani remarks proudly that IIMB alumni have contributed to the Institute in several important ways, including serving on the Board. Many are highly valued faculty at IIMB and elsewhere and are also positioned as prominent functionaries in government. As Professor Vachani notes, "Sometimes we can get complacent, especially when so many students get attractive jobs in just four days, we may feel all this is because of me. We must remember it's also because of all those alumni, thousands of alumni—they bring us glory."

Making a Difference as a Leader

Each of the Directors exemplifies a distinctive philosophical world view that guided his vision and priorities at large, employing a unique operational style to make things happen. Professor N. S. Ramaswamy's brief account narrates the strong conviction that he had about making modern management principles and techniques work for the public sector and the under managed sectors of the economy. He walked this talk, having earned for the Institute the 'bullock cart' prefix more in a pejorative rather than in an appreciative sense.

Professor Philip reminisces that the circumstances under which he took up the leadership role warranted a problem-solving approach and an action orientation, and leaning very heavily on his corporate industrial relations (IR) experience to solve some of the vexing problems that were holding the Institute back. The guile and astuteness he demonstrates in problem solving is hard to miss in his narrative. Further, he contrasts his philosophy with that of his predecessor along the right-left axis and places the repositioning of the PGP as MBA and the Institute as a business school in this milieu. His comment that "... the remnants of bullock cart era were closed out. If history wants to judge me harshly, fair enough. I did what I thought was right at that time" reveals his conviction and beliefs and the willingness to act on it—an aspect of leadership that he seems to share with his predecessor as well as his successors.

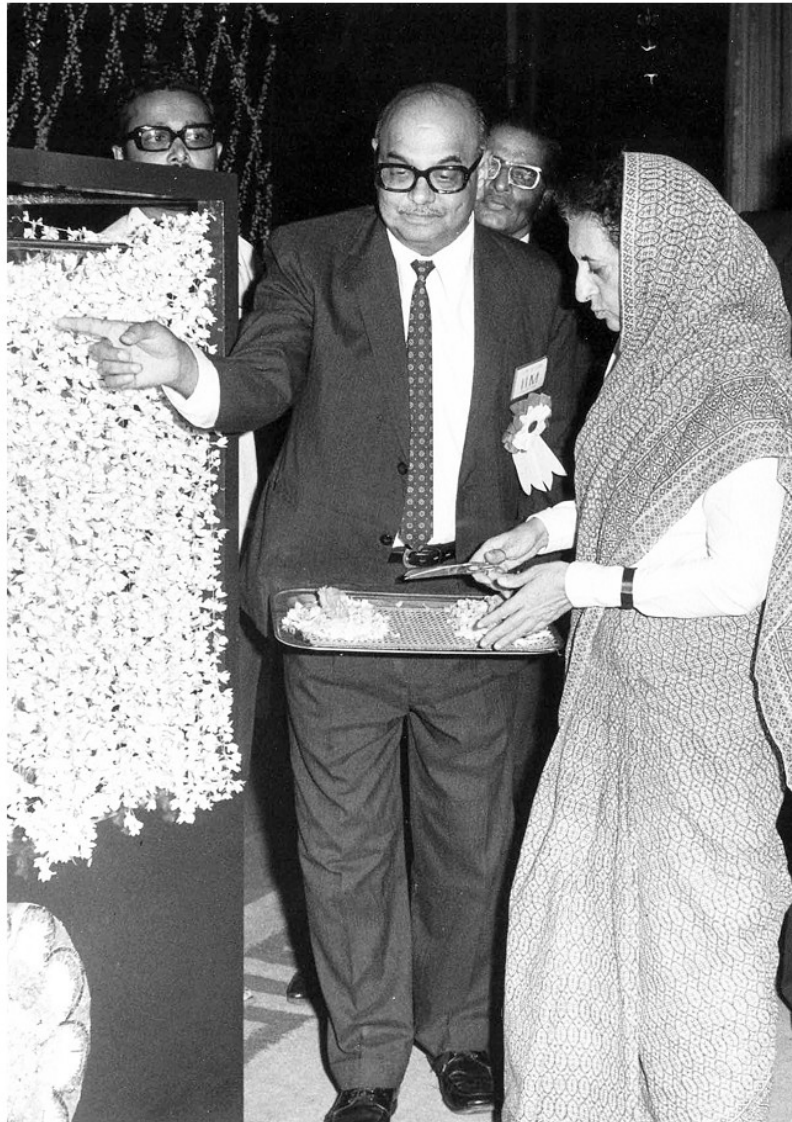
Professor K. R. S. Murthy had a very similar world view on the public sector orientation and concluded that the curriculum and pedagogy adopted in the PGP was completely out of tune with the needs of the industry. His belief that while good theory is important for management, managers should also develop an appreciation of the context that led to many improvements in the curriculum and the diversity of faculty resources. Integrity and transparency mattered a lot to him as can be seen from the many illustrations of situations

provided by him. The comment “Hitler in Gandhian garb” perhaps is a testimony to his resolve to act guided by his beliefs.

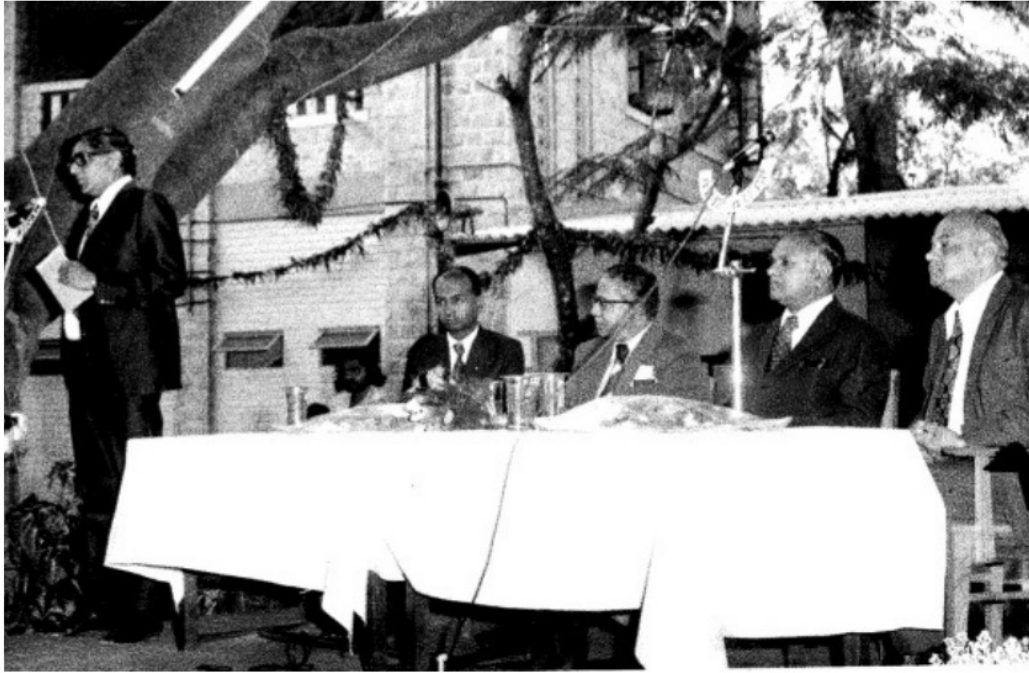
The vantage point Professor M. R. Rao had as an insider in understanding IIMB’s strengths and weaknesses is lucidly brought out in his interview. His narrative indicates a selective approach that included identifying a few key areas and then working on them. He talks about the lack of research orientation and weak financial foundation as the primary issues to tackle and explains the substantial progress that was made in both these areas. Clarifying that rigour is the *sine-qua-non* of research, he asserts that relevance will follow if there exists rigour but relevance without rigour is seldom useful. His commitment to excellence in research speaks through the path breaking changes he made in the evaluation criteria for faculty promotions. Professor Apte speaks of a similar priority for research but a different positioning of it in the domain of a faculty member’s performance. He articulates another set of dimensions—knowledge creation and knowledge dissemination—as the two pillars of a management institute. His approach implied that rigour in research should not be sacrificed and will not be if those with interest in research are sufficiently incentivised. Professor Apte’s narrative about the handling of the fee increase issue with a central minister and the government demonstrates the courage of his convictions.

By the time Professor Sushil Vachani took over as Director, IIMB’s position in the community of IIMs had advanced considerably. Consequently, his narrative explores a different arena—benchmarking IIMB against global standards and playing a leadership role within the IIM system. His narratives about MOOCs, internationalisation, entrepreneurship and the IIMB Bill indicate an aggressive approach to securing a leadership position for IIMB.

In conclusion, the Directors’ narratives taken together indicate that IIMB has been fortunate to be led by a series of committed leaders who had only the best interests of the institution in mind. They have led the institute from the front in the face of personal and professional hardships of different kinds—including a personal tragedy in the case of Professor Philip, challenges from the government in the case of Professors M. R. Rao and Apte, and the tentativeness of tenure in the case of Professor Sushil Vachani. IIMB is truly blessed and hopefully the narratives that are presented in this volume will help the readers to understand why!



Formal inauguration of IIMB, 28th October 1973: Smt. Indira Gandhi (Prime Minister of India) inaugurates IIMB. On the left is Prof. N. S. Ramaswamy (Director, IIMB).



Formal inauguration of Fellow Programme in Management and Two-year Teacher Training Programme for Tamil Nadu Government, 22nd January 1976: (L-R) Prof. M. N. V. Nair (Dean, IIMB), Shri. M. K. Panduranga Shetty (Member, BoG, IIMB), Shri. P. Sabanayagam (Chief Secretary, Government of Tamil Nadu), Shri. G. V. K. Rao (Chief Secretary, Government of Karnataka) and Prof. N.S. Ramaswamy (Director, IIMB).



1974–76: The very first batch of students of the Post-Graduate Programme (PGP) in Management.



Prof. N. S. Ramaswamy at the Developers in Organisational Training, 19th-31st July, 1976.



Inauguration of the MDP Seminar on Operational Research and Computers at Hotel Ashoka, 27th-29th January 1977 with Prof. M. R. Rao, Dean, IIMB (fifth from the right).



Ground-breaking ceremony of IIMB Bannerghatta Road Campus, 27th November 1978: (L-R) Prof. S. Subba Rao (Director-in-Charge, IIMB), Shri. Govind Narain (Governor of Karnataka), Shri. A. S. Keshavamurthy (Superintending Engineer, extreme right).



Inauguration of the Computer Centre on the Bannerghatta Road Campus by Shri. Abid Hussain (Chairman, BoG, IIMB) with Prof. T. P. Gopaldaswamy and Prof. J. Philip (Director, IIMB, second from left), 11th April 1989.



New Logo (right) adopted in 1992-93: The new logo symbolises the sun and its rays; the motto '*Tejaswi Navadhitamastu*' means 'Let our study be enlightening'. The earlier logo (on the left) symbolised an open book with the black symbolising ignorance and the white symbolising learning or shedding of ignorance.



IIMB ranked No. 1 in the BT-Cosmode ranking of India's business schools.
Photograph of Cover of Business Today Volume 9 Issue 21, 21st November, 2000.



Inauguration of the Centre for Corporate Governance and Citizenship (CCGC), 10th September 2003: (L-R) Prof. N. Balasubramanian and Judge Mervyn King (Formerly of the Supreme Court of South Africa).



Launch of the Post-Graduate Programme in Public Policy Management (PGPPM), 5th June 2002: Prof. P. G. Apte (Director, IIMB) speaks at the podium.



Felicitation Ceremony for Prof. N. S. Ramaswamy on his appointment by the Government of India as National Professor - Management, 26th July 2006: (L-R) Prof. Shyamal Roy Dean (Academic), Shri. Mukesh Ambani (Chairman, BoG, IIMB), Shri. Chandrashekariah (Staff), Prof. N.S. Ramaswamy (Former Director, IIMB), Shri. Hanumantha (Staff) and Prof. P. G. Apte, (Director, IIMB).



1998–2001: First batch of the Post-Graduate Programme in Software Enterprise Management (PGSM).



33rd Annual Convocation, 25th March 2008: (L-R) Former Directors—Prof. M. R. Rao, Prof. P. G. Apte, Prof. K. R. S. Murthy, Prof. J. Philip, Prof. N. S. Ramaswamy with Prof. Pankaj Chandra (Director, IIMB, third from left).



Inauguration of the Executive Post-Graduate Programme (EPGP), 3rd April 2009: (L-R) Prof. Pankaj Chandra (Director, IIMB), Dr. Kiran Mazumdar-Shaw (Chairman, BoG, IIMB) and Prof. Malay Bhattacharyya (Chair, EPGP).



Launching of IIMBx MOOCs, 11th June 2015: (L-R) Prof. Sushil Vachani (Director, IIMB), Prof. Shankar Venkatagiri, Prof. Rahul De, Prof. Vasanthi Srinivasan, Prof. P. D. Jose.



Ground-breaking of IIMB's second campus in Jigani hobli of Anekal taluka with Prof. R. Srinivasan (Director in Charge), 21st October 2016.



Foundation Day panel discussion on 'Building the IIMB Institution—A Directors' Perspective', October 27th, 2017: (L-R) Prof. K. Kumar (Dean, Alumni Relations & Development, IIMB), former directors Prof. P.G. Apte, Prof. M. R. Rao, Prof. K. R. S. Murthy, Prof. Vachani (on screen) and Prof. G. Raghuram (Director IIMB).



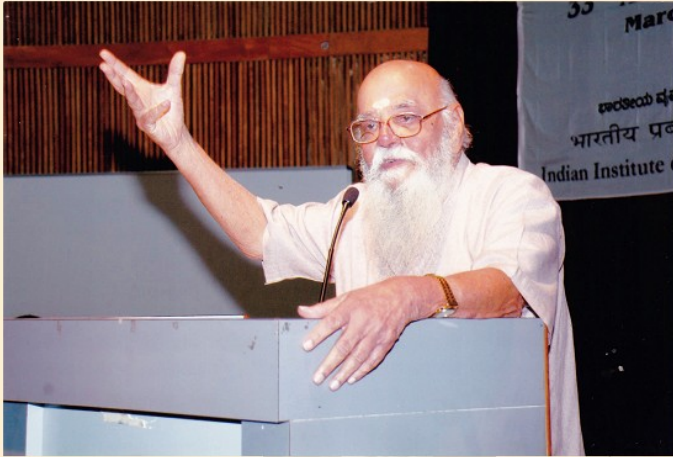
Felicitation of Dr. B. V. Doshi (left), 13th March, 2018 – distinguished architect of IIMB and Pritzker Prize Laureate (widely considered the Nobel of Architecture) by Prof. G. Raghuram (Director, IIMB).



43rd Annual Convocation, 17th March 2018: (L-R) Prof. G. Raghuram (Director, IIMB), Shri N.S. Raghavan (Co-Founder, Infosys Technologies) and Shri Ajay Piramal (Chairman, Piramal Group, Chief Guest).



Inauguration of the India-Japan Study Centre (IJSC), 30th April 2018: (L-R) Prof. G. Raghuram (Director, IIMB), Mr. Hiroshige Seko (Japanese Minister of Economy, Trade and Industry (METI)), Mr. H.E. Kenji Hiramatsu (Ambassador of Japan to India).



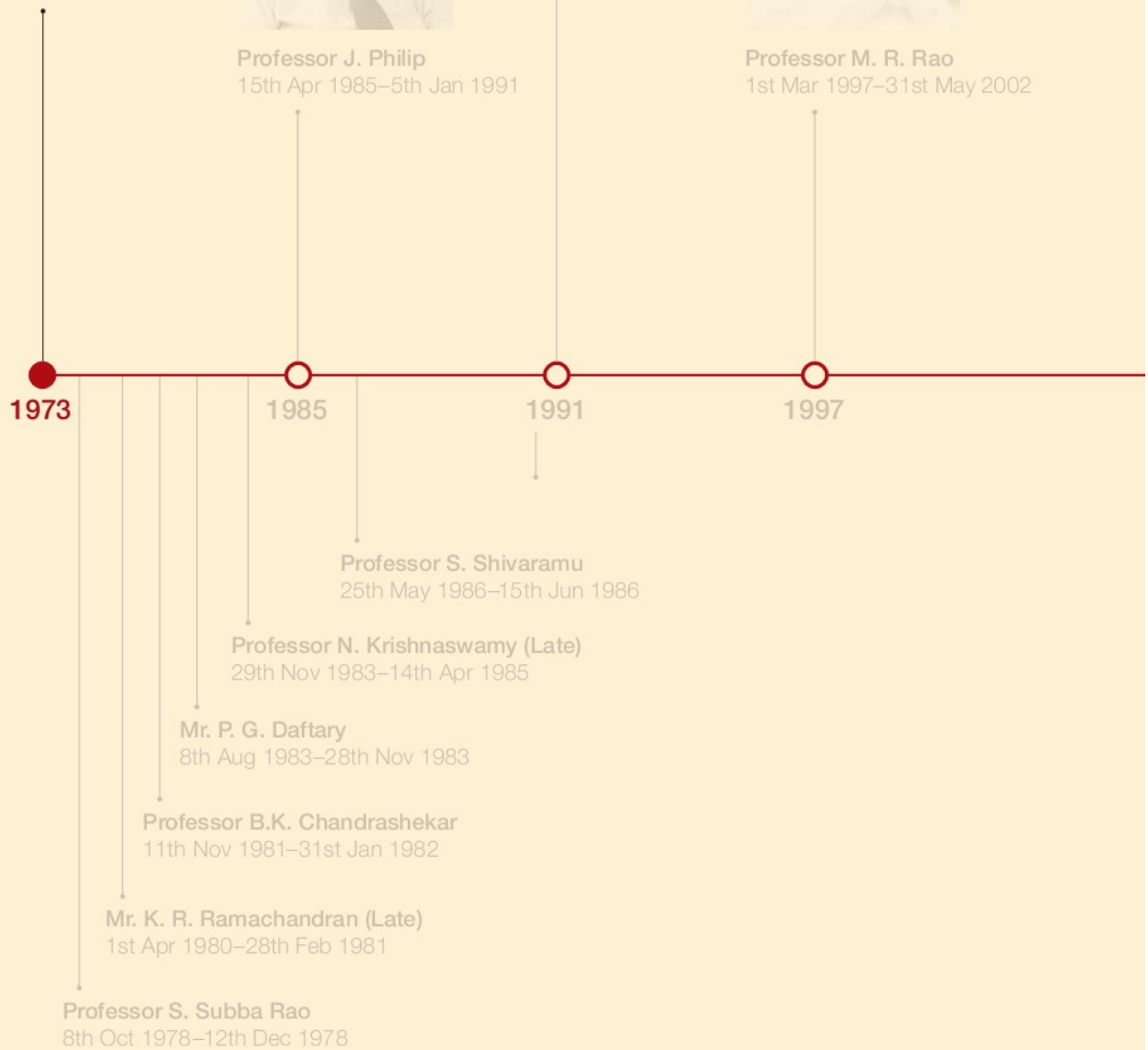
Professor N. S. Ramaswamy
4th June 1973–7th August 1983

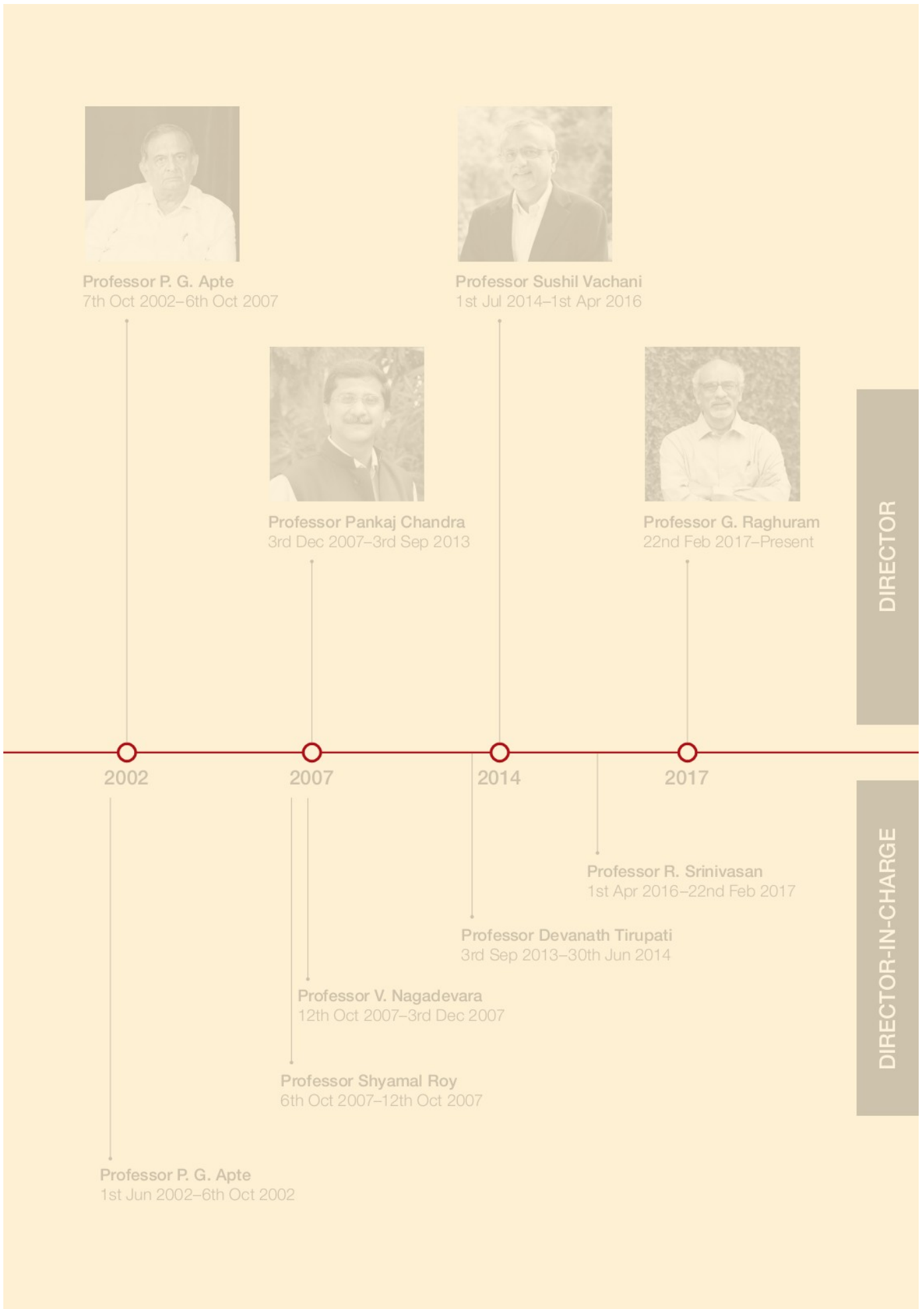
R. S. Murthy
1991–28th Feb 1997



Professor M. R. Rao
1st Mar 1997–31st May 2002

A TIMELINE OF IIMB DIRECTORS' TENURES







IIMB ventured into various sectors in public systems—sectors which were till then not covered well by the management education system. It was an adventure into uncharted fields.



PROFESSOR N. S. RAMASWAMY

Professor N. S. Ramaswamy joined as the first Director of the Indian Institute of Management Bangalore (IIMB) on June 4, 1973 and was responsible for establishing the Institute. He held this position till July 1983 and retired in April 1986. He served on the IIMB Board of Governors from March 2006 till March 2011.

N. S. Ramaswamy was born on March 2, 1926, in Thrissur, Kerala. His father, N.R. Srinivasa Iyer, IPS, was a renowned police officer, who retired as IG of Police of Kerala State in 1960. N. S. Ramaswamy obtained his BSc and BE degrees from Madras University. He underwent postgraduate education in Glasgow, Lehigh and Stanford Universities as well as short term training in several institutions in the US and Europe. Throughout his education in India, he was actively involved in the student movement, social service and public affairs. N. S. Ramaswamy started his academic career at the Jamnalal Bajaj Institute of Management Studies, University of Mumbai, and went on to become Director of the National Institute of Industrial Engineering (NITIE), Mumbai. In 1972, he was appointed as the first Director of IIM Bangalore. He strove to take management to various sectors, like Energy, Transport, Health, and Education.

Professor Ramaswamy was known for his significant research on livestock and its role in development. Through his research, he illustrated that by modernisation of the livestock system, rural India can be transformed. He authored the books “Management for Rural Development” published by the Ministry of Information and Broadcasting, Government of India, and “The Management of Political Systems” published by the Newman Group of Publishers for the Indian Institute of Management Bangalore. N. S. Ramaswamy started a non-profit, Centre for Action, Research and Technology for Man, Animal and Nature (CARTMAN) in 1983 to promote application of appropriate technology and relevant management to the vast unorganised sector and the rural sector. He was known to be a crusader for the environment and he actively campaigned for animal rights. He also set up the Indian Heritage Academy that promoted Indian cultural traditions. The Ministry of Human Resource Development, Government of India appointed N. S. Ramaswamy as a National Professor in recognition of his contribution in the field of management. He was awarded the Padma Bhushan in 2006 for social service.

The following essay titled “IIMB—Contributions and Achievements: The First 10 Years” by Professor N. S. Ramaswamy first appeared in “Management Perspectives: Essays on Managerial Priorities and Management Education, In Commemoration of the Silver Jubilee of the Indian Institute of Management Bangalore, N. Balasubramanian (Ed.), 1999, Macmillan India Ltd., pp 8-15.

IIMB – CONTRIBUTIONS AND ACHIEVEMENTS THE FIRST 10 YEARS.

N. S. Ramaswamy

Management education in India started just 50 years ago. During the last 25 years, IIMB has added new dimensions to management education. On the occasion of celebrating its Silver Jubilee, it will be worthwhile to recall its birth and growth, as well as achievements and failures so that the future can be planned taking into account the emerging situation and new challenges to management education.

At the Ravindra Kalakshetra on 23 October 1973, Sri Devraj Urs, then Chief Minister, Mr. T.A. Pai, Chairman, and board members of IIMB, its director, faculty and staff and a packed audience of VIPs and well-wishers were anxiously waiting for the Prime Minister, Mrs. Indira Gandhi, to come for the formal inauguration. Leaving a stormy meeting of the Congress party in Lal Bagh, at noon, she arrived with a tense face, perhaps worried over the decision taken a few minutes earlier. The melodious music of nadaswaram welcomed her, and she wanted it to continue for a few minutes more. Parvathi Mahadevan rendered an inspiring invocation to bless the institution. With closed eyes, PM listened with rapt attention; and her face became serene. She began her inaugural speech by appreciating the culture and ethos of IIMB. She expressed her happiness that IIMB had planned management training programmes for public systems, which needed management input most.

Thus, IIMB ventured into various sectors in public systems—enterprises and undertakings, utilities and services, central-state-local administration, agricultural and rural development, ecology and environment, non-organised sector, human settlement, livestock and animal power, appropriate technology and so on, sectors which were till then not covered well by the management education system. It was an adventure into uncharted fields. The lack of experience and expertise, shortage of trained faculty and indifference of these sectors to management training hampered progress. Further, these government-controlled sectors did not respond to IIMB's initiative. Nevertheless, IIMB went ahead on the understanding that it was better to make some improvements in these crucial sectors, which were neglected, than to concentrate on business and industry sector which were already doing well. Looking back, we feel that it was a worthwhile effort, though success was only marginal due to internal constraints and conflicts, and lack of support from these sectors.

During those 25 years, many things have changed for the better. The environment is more supportive. Liberalisation and globalisation and computerised

information systems have brought in new challenges, which IIMB is meeting magnificently. The institute now enjoys public esteem in India and international recognition.

Management science is still young. It is secular and largely based on conventional social science disciplines. If it could incorporate ethical, moral, philosophical and spiritual values, management can bring about more progress and happiness. IIMB has made a beginning towards such integration.

The Beginning

Management training had its humble beginnings in the early 50s. An organisational form and seriousness came into being, with the campaigns of the ILO Mission on Productivity, the establishment of the National Productivity Council and the All India Management Association as well as their regional organisations, and short training courses in a few professionalised business houses, such as Burmah Shell and Hindustan Lever. The Bombay and Osmania Universities started post-graduate, part-time diploma and full-time degree courses in management. The Administrative Staff College in Hyderabad brought respectability to management training. Government officials and senior managers from the corporate sector attended its prestigious 10-week programme in management.

Most of the training then was on industrial engineering techniques, with a sprinkling of organisational behaviour, human relations, management principles, etc. Faculty had to depend heavily on British and American books, containing excellent management solutions to problems and situations, which did not exist in India. At the other end, we had no feasible solution to India's perplexing problems, which were complicated with government intervention, caste and linguistic prejudice, etc. Graduating students got starting salaries three times that of university teachers. It was difficult to attract good faculty. Captains of industry were then sceptical of management training. They thought managers were born and not made. Government officials openly ridiculed management programmes as mere jargon and humbug and dubbed them foolish and futile. In the 80s, however, some of them developed interest and respect, when they found their children, as fresh MBA graduates, earning salaries far higher than they had done after several years of service.

The IIMs

In the early 60s, the IIMs at Ahmedabad and Calcutta, and NITIE at Mumbai brought academic rigour and public esteem. These institutions were given autonomy, unlike universities, which were bogged down by traditions and rules, where management education could not flourish; unfortunately, the situation remains the same even now. The IIMs received adequate funds from the government for providing generous infrastructure, qualified faculty and competent administrative staff.

Other IIMs came into being later—Bangalore in 1973, Lucknow in the 80s and Calicut in the 90s. Recently, the All India Technical Education has sanctioned 600 institutes of management in the private sector. India now has perhaps the largest network of management development centres. While IIM programmes are comparable with the best in the world, most private institutes and university departments are operating with very few faculty and poor infrastructure.

Permeation of Management

India's workforce is about 310 million, out of which 30 million are in the organised sector, consisting of 22 million in various government-controlled organisations and eight million in the private sector. Management education, training, research and consultancy are largely confined to the organised sector, that is, 10 per cent of the workforce. IIM graduates are largely working in the better managed business houses. Thus, management covers only organisations with 3 per cent of the workforce. Management has not made any inroads into the unorganised sector of 280 million.

MBA's are not allowed entry into public administration, railways and road transport, irrigation and power, AIR and Doordarshan, telephones and postal services, municipal administration and services and so on. This is even though some of them make use of management training centres and consultancy services. Government organisations are still functioning under the traditional public administrative systems, which are not amenable to managerial style and culture. Consequently, their performance is poor. Even now, these sectors are not doing anything to improve their low level of efficiency and poor service consciousness. In one electricity board, 14,000 engineers had not listened to even one management lecture.

Meanwhile, well-managed business and industry houses are unable to perform to their potential because of poor physical infrastructure. A highly politicised public administrative system looks at business with an attitude of suspicion and hostility. The people's faith in the government is declining because of the poor performance of utilities and services. It is against this background that IIMB developed its perspectives and programmes.

Institute Activities

Management of Public Services

The orderly progress of society depends on how well utilities and services, which form the cutting edge between the government and the people, satisfy the needs of the people. I had, therefore, organised a series of management programmes for the officials of the Bombay Municipal Corporation, which raised their morale and efficiency. NITIE organised studies and training for municipal officials and corporators and established an urban development centre. Research and training were conducted for sectors such as transportation, power and hospitals. Business and industry can perform better with

good infrastructure. These experiences led to the evolution of the mission of IIMB. It was also decided that it would give special attention to South India in general, and Karnataka, in particular, as these were its immediate environment. A majority of the institute's sponsored studies were in the South.

The first three-day conference in 1973 was on urban development and management, which was attended by 1,000 officials – mayors, municipal commissioners and other officials of all the municipal corporations in Karnataka. IIM also organised a conference of electricity boards, which was attended by the chairmen and senior officials of five state electricity boards.

Recognising that the public sector was to occupy commanding heights of the economy, IIMB conducted two-day seminars in all major cities on the management of public enterprises, which was attended by many CMDs and directors. Also, a large number of management programmes – both inter-company and organisation based – were conducted all over the country in order to increase the professional management content of Public Sector Units (PSUs). These courses elaborated the philosophy and special problems of PSUs.

With the support of the Government of India, IIMB organised research, consultancy and management development programmes for sectors such as irrigation and power, airlines and road transport, education and health, customs and excise, banking and insurance, agriculture and rural development, drought prone area programmes, police and income tax. It was a major contribution of IIMB to take management science to these hitherto neglected sectors, proving the relevance of management to all areas of human endeavour.

There was criticism that IIMB was not academically equipped to conduct sectoral programmes. But IIMB was convinced that even an average level of input would improve infrastructure substantially, the beneficiary of which would be the business and industry sector.

By researching on improvements to bullock carts and slaughter systems, IIMB showed the important role of livestock in increasing agricultural production, improving rural development and protecting the environment. India's 450 million livestock contributed 10 per cent of the GNP. In spite of this, the livestock sector was neglected. IIMB also conducted research on ecology and environment and produced policy papers for the central and state governments. There was severe criticism of IIMB dabbling in bullock cart and slaughter systems. IIMB's studies showed that animal power ploughed 60 per cent of the area cultivated and hauled 25 billion tonne kilometres of freight in 15 million carts. Animal power annually saved 6 million tonnes of petroleum, valued at ₹60 billion in foreign exchange, and valued at ₹100 billion per year. The meat sector involved ₹200 billion and 20 million workers. Thus, IIMB contributed to the upgradation of the unorganised sector.

PGP in Sectors

In the post-graduate programme, IIMB allocated half the number of seats for sectors, such as transport, power, agricultural and rural development and habitat. The PGP on these sectors was not popular with students, since their prospects in these sectors were poor compared to those in business and industry. India had expertise in planning, but implementation was poor. The responsibility for implementation was that of the state governments. Therefore, in order to train state government officials in management, IIMB helped Tamil Nadu and Kerala governments in the establishment of institutes, exclusively to give management training to their officials in various departments. Officials from agricultural and rural development, education and health, transport, power, and so on, were given a two-year faculty development programme, which equipped them to become faculty members in the Institute of Management at Trivandrum and the Anna Institute of Management in Chennai.

Fellowship

The fellowship programme in IIMB, equivalent to the PhD of the university system, was assigned exclusively to develop researchers, teachers and consultants for sectors like transport, power and agriculture, with special emphasis on preparing policy papers and training faculty for the sectoral institutions started by the central and state government.

PGP and Social Involvement

The PGP was similar to that of the other IIMs, with an additional feature, worth mentioning here. One compulsory project on 'Social Involvement' was introduced, which compelled all PGP students to study situations in police stations, judicial courts, orphanages, hospitals, railway stations, and other fields in which citizens suffered due to the inefficiency and insensitivity of the authorities. This project inculcated awareness of the genuine problems of society, for which management had solutions.

Faculty Development

I had proposed that IIMB should concentrate on research and training programmes to produce teachers, research scholars and consultants for manning faculty positions in university departments of management, state institutions of administration, sectoral management institutes etc. Even now, a need exists for providing faculty to the 600 management institutes.

Funded Research

IIMB conducted large-scale research projects on public systems. An international project on the performance of public enterprises, funded by IDRC, Canada, covered nine developing countries in Asia. I conducted several studies on animal power, including a one-year study in 30 developing countries on the role of animal power. National and international conferences were organised on animal power with UN assistance. The first-ever documentation and

a photo album on India's animal-drawn vehicles was produced. Bullock carts designed by IIMB, were kept side by side with the satellite in the International Trade Fair in London. Other studies and training were on plantations, drought prone areas development, Himalayan ecology, rural communication, primary health care, etc. An international delegation of management teachers from prestigious American and UK Universities expressed its appreciation of IIMB's perspectives and programmes as being eminently suitable to the Indian situation. Another group remarked that in such programmes, IIMB was years ahead of other institutions.

Appraisal

A few years ago, a business magazine compared the three IIMs and ranked IIMB below the other two institutions. But they appraised only the post-graduate programmes in management, comparing the performance of the graduates in business and industry, which formed only 10 per cent of India's economy. Moreover, only 15 per cent of IIMB's faculty time was spent on post-graduate programme. The institute's work in several sectors was not covered in that study.

Difficulties

Such deviations from conventional management thinking were difficult to implement. Trained teachers, with proven track records in academic excellence, were not available for sectors. Therefore, teachers had to be developed. Knowledge in the specialisation had to be integrated with expertise in the functional areas of management. Senior officials in these sectors were not responsive. The government did not depute its officers to undergo training. A World Bank funded management programme for the irrigation sector did not attract even 10 engineers, though the programme was conducted in a five-star hotel. This shows the apathy of the centre and the states towards management training. The situation now remains as bad as ever.

Improvised Buildings

Since there was delay in getting land, IIMB had to conduct programmes in improvised buildings and hotels for six years. Nearly 25 faculty members who had opted for IIMB, leaving high academic positions in the US, had to sit in one big hall. In spite of such handicaps, morale was high, partly because of the missionary zeal of IIMB. The faculty deserve credit for performing well under the difficult conditions. The Ford Foundation gave financial assistance to train faculty abroad in transport and energy sectors.

Campus

IIMB's beautiful campus has been appreciated by architects and eminent citizens in India and abroad. Four eminent architects cooperated in the project. In 1972, we planted 50,000 saplings and 1,000 10-year old trees. Thus, the campus was already green when we moved in 1979. We kept in view that "trees and teachers take time to grow."

Directorship

When I was director of NITIE, I was asked in 1972 to develop IIMB. Later as director of IIMB, I looked after NITIE. Thus, I was director of both for over two years. Throughout my tenure, there was a tension within, and criticism in the Karnataka Assembly and a segment of the press, which dubbed the institution as mismanaged. Even a senior government official declared that I was a poor administrator, though a good institution builder. From 1981, a segment of the faculty and the staff union, with support from outside, created conditions where I could not discharge my responsibilities effectively. Therefore, in the interest of the institute, I relinquished charge as director in July 1983, and took sabbatical leave for two years, during which time I completed a major government-funded project on animal power. Finally, I retired on 31 March 1986. For the next 12-years, I had no opportunity to visit the campus. But the present director has invited me, for which I'm grateful.

I must express my indebtedness to Dr. L. S. Chandrakant, who is the father of technical and management education in our country, for the great support he extended to me and the institution. The Chairman and the Board of Governors stood by me all through and encouraged me in all my endeavours. Many faculty and staff members consoled and helped me in times of distress. I am indebted to all of them.

Acquiring land for the campus, obtaining power, water, phones, roads and other facilities, getting sanctions for a stone building, obtaining funds, getting the master plan approved and constructed, involved herculean efforts to overcome obstacles and opposition. There was then only one building on Bannerghatta Road, which is now bustling with activity. Programmes and people are bound to change and may be forgotten. But the elegant campus will stand as an achievement. Its unique beautiful stone buildings, pergolas, water tank and open spaces, embraced by plant life, will now continue unchanged, a glorious temple of learning.



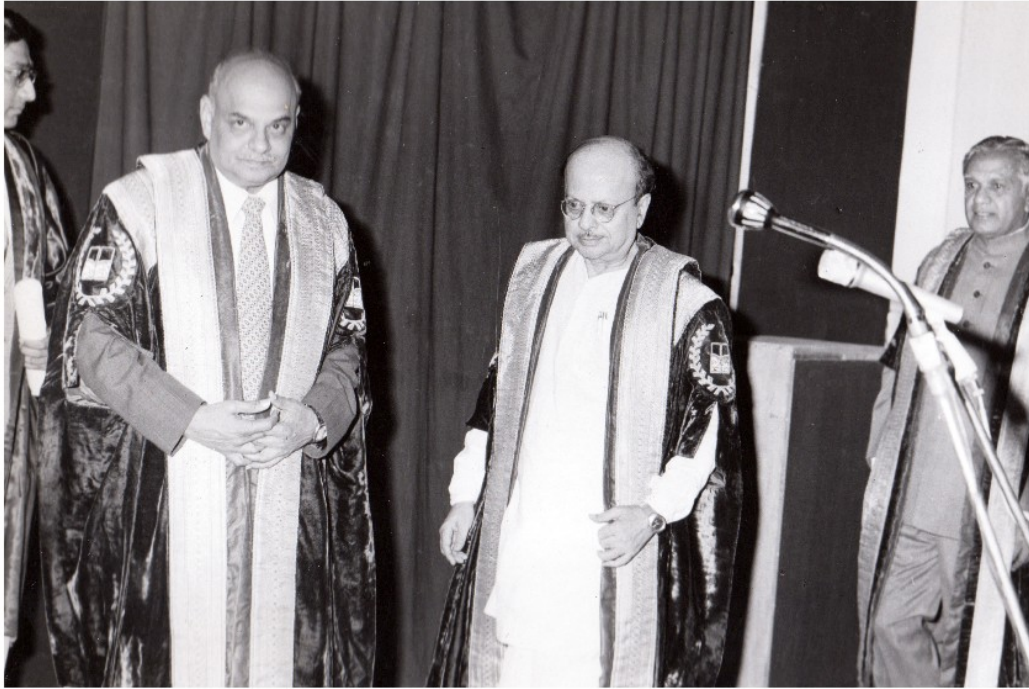
Formal inauguration of IIMB, 28th October 1973: Prof. N.S. Ramaswamy (Director, IIMB) speaking at the podium.



Inauguration of the IIMB Data Processing Centre at IIMB's Langford Road Campus, 2nd February 1976: (L-R) Shri. Anal Jain (IBM), Prof. N. S. Ramaswamy (Director, IIMB), Prof. V. B. Kaujalgi, Shri. Parthasarathy (Staff Member, IIMB).



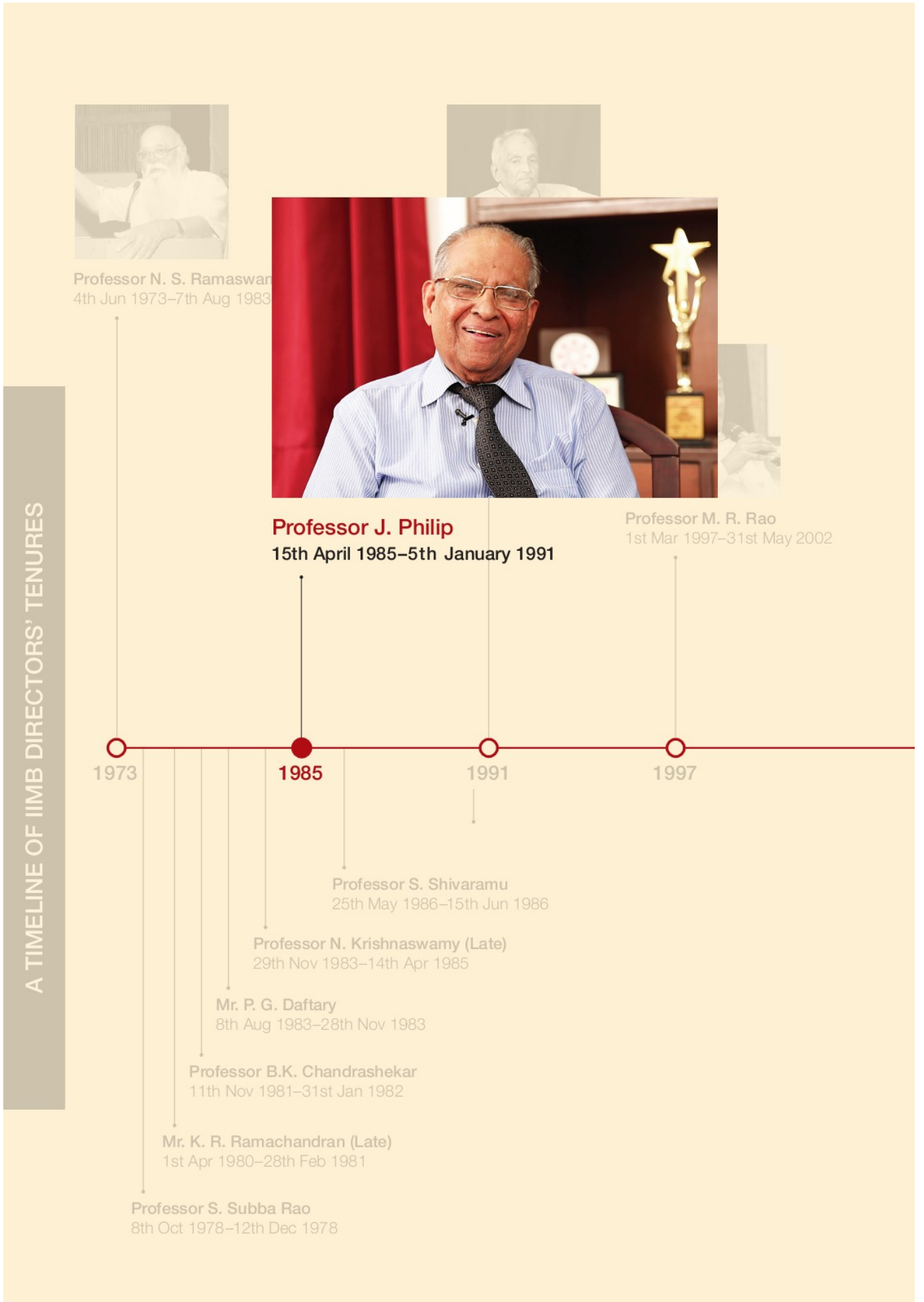
1st Annual Convocation, 10th July 1976: (L-R) Shri. S. Nurul Hasan (Union Minister for Education, Social Welfare and Culture, Chief Guest), Prof. N. S. Ramaswamy (Director, IIMB), and Shri. T. A. Pai (Chairman, BoG, IIMB).

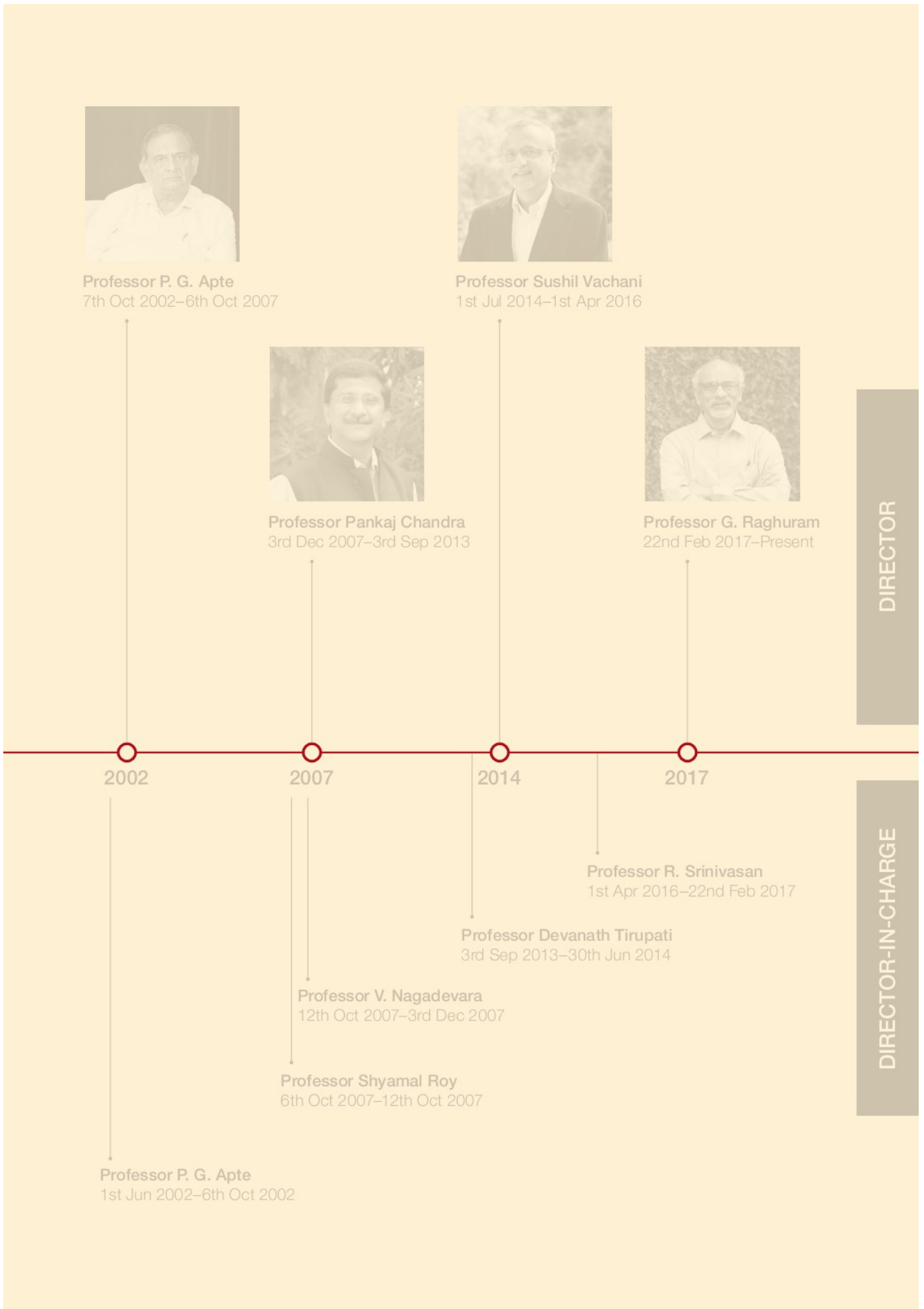


2nd Annual Convocation, 9th August 1977: (L-R) Prof. M.R. Rao, Prof. N. S. Ramaswamy (Director, IIMB), Dr. P. C. Chunder (Union Minister of Education and Social Welfare, Chief Guest) and Shri. G. V. K. Rao (Chairman, BoG, IIMB).



3rd Annual Convocation, 14th April, 1978: (L-R) Prof. A. K. Rao, Prof. N. S. Ramaswamy (Director, IIMB), Shri Govind Narain (Chairman, BoG, IIMB) Prof. K. T. Chandy (Chairman, NPC, Chief Guest), and Prof. G. K. Valecha.







I hope that for my part I did full justice to the job entrusted to me. I left IIMB in January 1991 with a feeling of fulfilment and achievement.



PROFESSOR J. PHILIP

Professor J. Philip is currently Chairman of XIME, Bangalore one of the leading business institutions of India with campuses in Bangalore, Kochi, and Chennai. Educated at XLRI, Jamshedpur and Harvard Business School, Professor Philip has a rich blend of experience in management, both in public and private sectors, in human resources development and in educational administration. Professor Philip started his career at Xavier Institute (XLRI), Jamshedpur in 1960, where he became Dean and Professor of Management in March 1970. He was one of the founders of the MBA programme of XLRI. From XLRI he joined SAIL in 1971 as the Principal of its Central Management College. In January 1980 he joined the Oberoi Group of Hotels, India as its Vice President (Human Resources), managing its Human Resources world-wide. It was from the Oberois that Professor Philip was selected as Director of IIMB in April 1985.

Professor Philip has made an impact on management education / human resource development (HRD) in his various roles and accomplishments which include:

- President of the Indian Society for Training and Development (ISTD) during 1979–1980. He is currently National Chairman of the Advisory Board.
- Founder President of the Association of Indian Management Schools (AIMS)—the national association of Indian Business Schools.
- Founder President of the Association of BRICS Business Schools (ABBS), the first association of management schools of BRICS countries (Brazil, Russia, India, China and South Africa) established in January 2009.
- Founder of XIME in 1991, which he built as a top B-School of India.

Professor Philip is the recipient of many awards including:

- Ravi. J. Mathai National Fellow Award for Lifetime Contribution to the Cause of Management Education in India 1999.
- XLRI's Lifetime Achievement Award for Excellence in the Profession and Societal Contribution—November 2010.
- AIMA's [All India Management Association]—Kewal Nohria Award for Academic Leadership in Management Education—14th September 2011.
- Dr Suresh Ghai Memorial Award for 'Outstanding Management Education Leadership' at the Higher Education Forum's [HEF] Teachers' Day event in Mumbai—3rd September 2016.
- Recognition as a 'Doyen—Guardian of Knowledge', an initiative from The Hindu Group to recognise and highlight the exemplary educationists of Karnataka—August 2006.

Professor Philip has a number of books and other publications to his credit.

INTERVIEW WITH PROFESSOR J. PHILIP

BACKGROUND TO LEADERSHIP ROLE AT IIMB

Thank you for being with us, Professor Philip¹ and for making time for the IIMB History Project. To understand how the stage was set for your arrival on the IIM Bangalore scene, it is interesting to know how you moved from the Xavier Institute (XLRI) to the Steel Authority of India Ltd. (SAIL) and to the Oberoi Group of Hotels. Could you tell us how you met Mr. V. Krishnamurthy², who was then the Chairman of the Board of IIM Bangalore?

My meeting with Mr. V. Krishnamurthy was much earlier, and in a different context. He was trying to persuade me to become the first Director of Bharathidasan Institute of Management (BIM), Trichy.³ Former Finance Minister, Shri. C. Subramaniam, a member of the founding group of BIM, wanted a strong first director for the Institute. Mr. Krishnamurthy, who was then the Chairman of Maruti Udyog Ltd, and a member of the BIM Board had known me for quite some time. He contacted me sometime in July '83 and enquired whether I would like to join BIM as its first Director. During our meeting he told me that Shri. C. Subramaniam, the Chairman of BIM was keenly interested in my taking over as the first Director of Bharathidasan Institute of Management.

I was located in Delhi at that time and the prospect of moving to the South was an attraction. So, I responded by saying that I would consider it. He suggested that I go and meet Mr. Subramaniam which I did. Once I met Mr. C. Subramaniam, there was no escape—he was such a persuasive person, that you would buy in. I agreed. But, I said, first let me go to Trichy to see whether the position and situation suit me. I did go to Trichy, but I did not join BIM. It was in that context that I met Mr. Krishnamurthy. He probably even had me in mind for IIMB since he was the Chairman of the Institute at that time. However, when I was in the process of joining IIMB, the Chairman was Dr. Abid Hussain.⁴ I am sure Mr. V. Krishnamurthy would have had some role in my coming to IIMB.

Was it true that Mr. V Krishnamurthy started the transitionary process by interacting with Professor N. S. Ramaswamy, the then director of IIMB?

Perhaps you may know that Professor Ramaswamy was requested to go on a two-year sabbatical leave sometime in August 1984⁵ which was in itself unusual, and there was no regular director

here at IIMB for quite some time. They tried an interim arrangement with one of the members of the IIMB Board of Governors, Mr. P. G. Daftary, as acting Director; but that did not work out. Then they asked the senior-most Dean, Professor N. Krishnaswamy to take over, but that interim arrangement also didn't work well.⁶ So, Mr. V. Krishnamurthy as the then Chairman was deeply concerned about getting somebody in place. But, in between, the Chairmanship changed, and a new Chairman, Dr. Abid Hussain came in. Dr. Abid Hussain told me that he had a one-line agenda—to get a new director. He added that it was really his main preoccupation once he took over as the Chairman of IIMB.

Dr. Abid Hussain was on the interview board along with Ms. Sarla Grewal of the Ministry of Human Resource Development (MHRD), formerly Ministry of Education, Professor Narayan Sheth of IIM Ahmedabad, Mr. R.P. Billimoria and two others. Ms. Sarla Grewal, the then Education Secretary, presided. I got the feeling during the interview itself that the interview panel was interested in getting me as the Director. Their body language was indicative of the same. The reason, as I realised later, was that they were not looking for a pure academician. In fact, there were a number of brilliant academicians at IIMB, people with PhDs, but the Panel seemed to be interested in getting someone with administrative experience too, particularly in managing its Human Resources. I was at that time VP (HR) of the Oberoi Group of Hotels and enjoyed a fairly good image in HR circles.

There were a number of brilliant academicians at IIMB, but the Panel seemed to be interested in getting someone with administrative experience too, particularly in managing its Human Resources. That was how the Director's role fell on me.

That was how the Director's role fell on me. I did not have a Ph.D. But some of the members of the interview board knew the work that I had done at XLRI and SAIL. Ms. Sarla Grewal had seen me on one occasion at a conference in SAIL, Ranchi, Mr. R.P. Billimoria knew what I had done at XLRI, and Professor Narayan Sheth had interacted with me on a number of occasions on several matters.

I was also at the time, one of the apostles of the Management by Objectives (MBO) movement in the country. Management by Objectives was like a hurricane sweeping through the Indian landscape and was spearheaded by former Minister Mr. Mohan R. Kumaramangalam. Three of us were leading champions of MBO at that time: Professor S. K. Chakraborty of IIM Calcutta, Professor B. L. Maheshwari of the Administrative Staff College of India and myself from SAIL. Some of them knew the kind of work I was doing in the area of Management by

STATE OF IIMB AT THE BEGINNING OF TENURE

I had a very safe harbour with respect to students—they were a very committed group, absolutely cooperative and fully supportive to management. It was a reassuring time for the faculty having gone through two years of interim arrangement.

Objectives. Incidentally the very first Management Development Programme of IIM Bangalore was a four-day programme on Management by Objectives of which I was the Faculty leader.⁷

You mentioned that Dr. Abid Hussain declared that his one-point agenda was finding a new director. However, once you agreed to take on the responsibility, did he give you any other agenda? In your book⁸ you mention that when you came into the Institute things were probably in a slightly more disorganised state than what you had anticipated.

You put it very nicely—“disorganised”. In fact, it was in pretty bad shape from the discipline and morale points of view! It was very difficult to imagine that it could be the situation of an IIM. Dr. Abid Hussain was a very smart and noble man. That man carried himself so well, including having full faith in his colleagues and associates. He did not give me a big briefing. Dr. Hussain had taken over as the Chairman just a few months earlier. Therefore, he told me to meet Mr. Krishnamurthy and get a briefing on the Institute. Mr. V. Krishnamurthy (the previous Chairman of the Board) knew all the details, so he was the one to brief me.

It must have been very confusing to you as there were so many things happening. There were issues with the staff, there were issues with the faculty, and there were issues with students because of the resulting chaos. Given this, what did you see as your priorities? How did you go about putting an agenda or plan in place?

I had a very safe harbour with respect to students—they were a very committed group, absolutely cooperative and fully supportive to management. Most of the faculty were happy at the fact that somebody strong had come in—they could see that I was rather firm on the discipline and performance issues. Of course, there were a few faculty members who were somewhat sympathetic to the union cause, and one or two of them were also part of the formation of the IIM Employees' Association itself. Other than that, it was a reassuring time for the faculty after having gone through two years of interim arrangement. That kind of situation was bad because when one is not a permanent director, one has no way to stand up and say, ‘No, I don't agree, it cannot be done’. The employees' union seemed to have got the upper hand during that period. Even beforehand, during Professor Ramaswamy's time, the situation was terribly bad. Some of the faculty knew my background. Two IIMB Deans had come over to the Oberoi in Delhi to see what kind of person I was. I took them to the hotel's Chinese restaurant and gave them a lovely

lunch. They saw the whole setting and perhaps said to themselves that this guy was different. I had a very cordial reception from the faculty when I came in.

Did you decide a priori on your style or approach-carrot and stick, or did you just plunge into the situation and then start innovating “on the fly”, so to speak?

No, I can tell you I have gone through a number of these approaches. As a manager, I think, I am a pretty balanced person, on both Task and People orientations. Usually, while doing Managerial Grid exercises, I would often score 8 out of 9 on both counts. But I also have a backup style, if things don't go well. And that was toughness.

I am sorry to say that in union matters, at the Institute, things had been mishandled in the past and some kind of regionalism was brought in by some of the advisors to the previous Director. I am not mentioning any names, but it did happen-a little bit of what we call the 'caste issue'. That was handled badly. It shouldn't have happened. One would even wonder as to how such a thing could happen at an IIM. But it did.

Fortunately, I did not belong to any caste, because I happen to be a Christian, so nobody could put me in any particular box. If at all, I was sympathetic to the scheduled castes & backward communities. Therefore, I decided that for the first three months, the approach would be talking, conciliating with the employees' union and taking a more proactive approach in developing better relationships. Unfortunately, they misinterpreted this as a weakness, and thought I was trying to plead with them. When I realised that the conciliatory approach did not work out with them, I began to think that a tougher line had to be taken, which I did.

When I realised that the conciliatory approach did not work out with them, I began to think that a tougher line had to be taken, which I did.

By that time were you well inducted and able to see the landscape?

Yes, I spent three months talking with the union trying to change their perspective, saying that this was a national school of excellence, let us build it up together, and so on. A number of faculty also had briefed me on the past. One of the most surprising things was that the career ambition of one staff member, who was the main union leader, almost destroyed the institution. It kept it poisoned for a number of years. It was unfortunate. Therefore, I decided that it had to be fought to the finish. It took four years for me to achieve that, by which time the union became quite weak and demoralised. Some leaders were dismissed, some were

under suspension, and some had even left the service. Things were brought back to normal.

The students were absolutely with the management. Students were a great source of strength to me. It was only some in the staff, those who were, to use the government language, 'Group C and Group D' employees, who posed the problem. Majority of the faculty, including senior Professors like P. G. Apte, Gopal Valecha, Prasanna Chandra, Vaidyanathan, Shankar Lele, Indira Rajaraman, Vinod Tiwari and K. B. Nair were all with me in the fight. Professor P. G. Apte was right up there in the front. He was often harassed by the union because he was an upright and top-class professional.

RESETTING THE VISION AND GOALS

IIMB didn't have a Business Administration programme. It had a PGDM programme in six sectors.

In your writing you have mentioned that because of the uncertainty and chaos, somewhere the visions and goals of the entire organisation had been weakened. One of the things you did was to get the faculty together for a two-day retreat at the Windsor Manor hotel and you were able to get them to articulate their issues. Could you tell us something about how you went about trying to bring them back together and give them a common target or vision? Was there some documentation of the discussions that ensued during the retreat?

Although I mentioned that there was faculty support from the vast majority of them, there was a division right down the middle, between what was called the 'sectoral faculty' and the 'business management faculty'. They were battling each other, and it appeared to me as a destiny-identity crisis. The Institute or its leadership had not given enough thought to the issue as to whether IIMB should be a business administration school, or a sectoral management school. I don't think the MHRD or the Board had given much thought to the issue at the outset. It was mostly the first Director's idea. I must say, the first Director was a little on the leftist side as it was true of a number of academics of that era. Even Congress Party members such as Mr. Mohan Kumaramangalam and Mr. Mohan Dharia, were part of a leftist group. It was quite popular to be so at that time. Thus, the approach at the Institute was something like, we don't want to be IIMA or IIMC, they are business administration schools; we want to be different. And in that attempt to be different, nobody really studied whether we were doing the right thing or not.

Consequently, IIMB didn't have a Business Administration programme. It had a Post Graduate Diploma in Management (PGDM) programme in six sectors—Transportation, Energy,

Education, Urban Management, Agriculture, and Health. The students themselves were not too enthusiastic about this, saying, where are we going to get jobs? The Fellow Programme too was sector-centered—no Marketing, no Finance and so on. That was something which I felt, and with no irreverence meant, was not thought through. And it gave the institution a poor image. That poor image got the Institute a nick name—Bullock Cart Institute

Believe me, one of the first things I wanted to do—no disrespect meant to anybody—was to throw out every remnant of the bullock cart era. Because I didn't believe in that approach, and I was not a socialist. I was almost a rightist in terms of economic thinking. I said, look, this is not the line that we should take, we are a business school; and I think I rebuilt it as a business school. That is one of my contributions, right or wrong.

I said, we are a business school; and I think I rebuilt it as a business school. That is one of my contributions, right or wrong.

At that time there was no market for students to get jobs in Health, Environment, Urban Development or Energy; no way, not one! The closest opening for the Transport Development graduates was in Dunlop or MRF. Energy graduates joined NTPC or BHEL. There was considerable confusion. The management faculty said, look, what are we doing? Our students don't want it; the market doesn't look for it. But to the sectoral faculty, it was their life and their career. As a result, there was much conflict between the two groups. When I came in it was at its peak and it was at that time that I said, let's go; let's do a reflection, a retreat and think through as to what should be done. That was where we decided to shuck the old and turned ourselves into a modern management school. I was a great believer in the Peter Drucker maxim "Hive the past which has become unproductive".

You set up many centres, Centre for International Management, Centre for Computer Aided Management. Was this strategy of bringing in new centres a way of transitioning and providing a cushion for both sets—management teachers as well as the sectoral teachers?

In 1965 XLRI had sent me to Harvard Business School (HBS) for their International Teachers Program (ITP)—a one-year programme. That one year changed me in many ways, including giving me a strong international angle. That was where I became a confirmed business administration guy. XLRI was also a little bit of a welfare-oriented place at that time. When I returned from Harvard, I knew that I had a party line, and the party line for me, in the context of IIMB, was that we were a business

school and don't mix it up. I was convinced of the need to have a global orientation in our PGP at the Institute. For example, there was a Centre for International Business that was created in my time, as also a Centre for Education Management. We had also created a Centre for Entrepreneurship Development. That was all partly the influence of Harvard Business School. I couldn't accept what was happening at IIMB in terms of its mission. I was keen to change it. I led the charge. The majority of the faculty were with me on that, and when others saw that the proposed changes were good for the Institute, they also joined in.

Therefore, at that point, you initiated the restructuring of the Post Graduate Programme (PGP) and Fellow Programme in Management (FPM)?

PGP moved on and became a real business administration PGP, which was not the case earlier. Of course, the social aspects/values were not ignored.

Yes, PGP moved on and became a real business administration PGP, which was not the case earlier. Of course, the social aspects/values were not ignored. I was pretty strong on this aspect too. On the FPM, I have touched on it in an earlier answer.

The other question that emerges from your writing is that you found it necessary not only to provide some common direction to everybody (not just the teachers) but also bring in work norms and start making things more rigorous...

This is an issue I hear even today. My predecessor used to describe most of the major sectors of the economy as under-managed sectors. He thought even the field of 'education' was under-managed. I agreed with him on this point, and I will tell you the reason. You look at the Army, they are trained to fight; and there are successive levels of training. There is an old saying that either they are fighting, or they are on training. The IAS cadre receives first-class training. Management graduates have first class training. Now, where is a principal or a vice chancellor trained? Where is it that they come close to management at all? All over, educational institutions are headed by a vice chancellor or a principal who was a good biology professor, a sociology professor or from a similar discipline. We must be clear that professorship or research is not management.

I have written about my first unhappy experience after joining IIM—one that was rather disturbing. During the run-up to the first Board meeting which I had to attend, there was an agenda item relating to the confirmation of an administrative officer who was in the ₹700–1100 pay grade. I asked our administrative officer, what was that about? "Does the Board have to confirm an administrative officer of this grade? It doesn't happen even

in the public sector (I used to be in SAIL), and certainly not in the private sector". They said, "Sir, the Director has no powers in these matters". Look at that, even an administrative officer was an appointee of the Board! I said that was not the way of doing things. Subsequently I worked with the Chairman on this issue and there was a major revision in the delegation of powers to the Director. That delegation led me to delegate further down. For example, in 1985 I was signing every cheque of ₹1500 and above. I said to myself, "God! Why am I signing all these cheques for ₹1500, 2500, 3000, and so on"? I wasted one-fourth of my time signing cheques. Not only that, signing cheques meant that you had to go through the notes, the bills and so on. To appoint even a casual labourer the Director's permission was needed. Medical leave had to be sanctioned by the Director so also Casual leave of faculty. After a few months of handling such 'C' items, I said to myself, I am not going to do all these things, it is not my job.

We reviewed our processes, and then I sent our plan on delegation and sub-delegation to the Directors of IIM Ahmedabad (IIMA) and IIM Calcutta (IIMC) for their input on how they functioned. They informed me that they also worked in much the same way as IIMB did, and never asked themselves the question if this was the way to manage things. The main reason was that none of the functionaries of that time at these IIMs had any managerial experience. I am not blaming them, this was a general problem in the education sector, and a very serious one at that. Many of them continued to do whatever was being done. Nobody questioned the processes. There was no work plan either for the faculty.

During that period, I was one of the leading exponents of Management by Objectives in the country. With that kind of a discipline within me, one of the first things that struck me was, how was it possible to get better results from the faculty without any work plan at all! Consequently, we instituted a work plan idea at the beginning of the year and a review process at the end of the year. In the review process I did not comment or criticise any faculty for non-performance. I told them to review and assess themselves and tell me how they performed compared to the work plan. My usual introductory statement in such meetings was: "We have set out to achieve certain things, let us see if we have achieved them or not. Then you decide for yourself." I introduced this objective setting and review process because of my understanding of the idea of Management by Objectives.

To get better results from the faculty, we instituted a work plan idea at the beginning of the year and a review process at the end of the year.

In a way it can be termed as “The Goal Setting Theory of Motivation” in action.

Were you and the Institute the pioneers in the implementation of work plans and reviews?

I think we were the pioneers. Even with regard to establishing work norms, for which I constituted a committee headed by Professor Prasanna Chandra,⁹ we were the first. That was in a way part of the Management by Objectives system. You don't evaluate somebody's performance unless there were norms that defined what was expected of that person. Interestingly, these practices were rather new to the IIMB system since nobody seemed to have asked the question as to whether this was the way to do things.

You asked me if I am an academician or a manager. My answer: I am an academician first. That is my oxygen: Therefore, I teach. And I intend to do it as long as I can.

And yet you found time to take courses and do some teaching?

Yes, I did, and even today I teach. You asked me if I am an academician or a manager. My answer: I am an academician first. That is my oxygen: Therefore, I teach. And I intend to do it as long as I can. However, I must add that I thought my work in industry (both public and private sectors) gave me a good grounding in management too.

Just going back to what you said earlier Professor, did you have to go back to get the Memorandum or Articles of Association revised to get the delegation changed?

No. the Memorandum was not changed. In the IIMB case, the Board had all the powers. They only had to change the delegation by redrawing it.

ENGINEERING TRANSFORMATION

Where was the Society in all this? Whenever we talk about IIMB, we never hear anything about the Society.

In the case of XIME, our Board and Society are different. The Board has only 14 members and the Society has 35 members. In the case of IIMB, the Society and the Board are almost indistinguishable. At every convocation the Board meets and then the Society meets. It is mostly the same membership. That is not the case with IIMA. They have a wider Society with more members from outside. I don't know what the situation now is under the new Act¹⁰, but at that time the Board and Society had the same membership.

What was your view on Management Development Programmes (MDPs) and Organisation based Programmes (OBPs) at that time?

With regard to MDP, OBP and research, I am sorry to say, IIMB had become a soft place in terms of work and contribution. Something like a comfort zone. I repeatedly emphasised that we cannot have a Centre of Excellence with this kind of attitude. In moving up, it was not PGP alone that counted. We needed the MDP / OBP leg, research and publications leg, and the institution-building leg. These are the four key activities that the faculty must be doing. I found that except for the PGP, there was not much happening. My one year at Harvard had opened my eyes on what a good business school should be. As I said earlier, I attended the International Teachers Program at HBS. I went as a teacher and it was a great training for me and others who were in the programme. Incidentally a number of IIMA faculty had also gone for this programme. In my own batch there were six faculty members from IIMA.

So, you encouraged the faculty to float courses?

There was a very good group of faculty, namely, Professor S. Subramaniam and Professor Thirunarayana from Marketing, Professor Prasanna Chandra and Professor Vaidyanathan from Finance and Professor Valecha and Dr. Kalyani Gandhi from HR. We had a few champions every year for pushing up the MDP offerings. I did some heavy lifting too. We made considerable progress. We also did well in what is called OBPs.

Even in research, the Institute was not greatly up, although we had some good researchers: Professors Indira Rajaraman, Prasanna Chandra, Vinod Tewari, Ranganathan, S.K. Roy, among others. We also needed industry support. So sometime during the early part of my term, I went to BPCL for help and they got around to fund a study. Four of us, including Professor Gopal Valecha and Professor S. K. Roy (who passed away while the study was going on) and Professor Kalyani Gandhi, undertook a study of human resource development (HRD) in the public sector. Practically, all public sector organisations cooperated because the call was going out from IIMB. We also conducted one or two leadership studies.

Even in research, the Institute was not greatly up, although we had some good researchers. We also needed industry support.

There was an outstanding person in Madras Refineries at that time, Mr. V. R. Deenadayalu—we conducted a study on what was it that made him so successful at Madras Refineries. There was another gentleman at FACT, Kerala, (which was terribly rocked by unionism), Mr. N. B. Chandran, who turned it around. Mr. Chandran became a celebrity in terms of his management style. We conducted a study on Mr. Chandran's leadership style. We

also got some funding from the Karnataka Finance Corporation to conduct a study on successes and failures of small enterprises in Karnataka. The team comprised Professor Vinod Tiwari, Mr. A.M. Pandey, a research associate, and myself. I took the initiative for this study and thus got another opportunity to drive home the point. In this way, I provided a determined push to both MDPs and research.

Tell us about your views on research and publications, and the fact that you started the process of getting the IIMB journal into place and now you have an XIME journal too. So you obviously have great faith in that concept.

I always had a fascination for journals. I did it even in SAIL. In industry, who publishes journals? But that was the first thing I did after joining SAIL. I said, most managers don't read anything professional at all, so let us give them a good digest; a concise one for them to read and learn from. That was the beginning of the SAIL publication, which was titled GROWTH. I said that I would get the journal out on the first anniversary of my joining. I joined SAIL on October 03, 1971. And on October 03, 1972 I got the journal out. I was there for seven more years, and the journal was a success. It still continues to go well.

I thought if SAIL could do it, why not IIMB? I knew it was a question of organising it and managing it. I remember that a team from the British Council visited the SAIL Management Institute on an occasion and they were fascinated by our journal. They asked me, how do you manage this journal? I said, we manage it in-house. Don't you have a separate department? I said, no. Don't you have separate team? I said, no. They looked at me and asked me how could we run such a good journal without any group working on it. I explained to them how we did it. The work was divided amongst a number of us. I was the editor and our librarian was the printer. The faculty had specific roles: one would work on a digest of an article, one would do a book review, one would work on a research publication, another on an article, and so on. A number of SAIL managers also wrote in GROWTH. The work was distributed and followed up. By doing so, the journal was all set. We never had a failure. I said it was a question of organising things and that it was not a hugely intellectual exercise. The intellectual component was there for the one who wrote, but the journal was again a management task. It depended on how good you were in planning and executing.

Did you have to coax people into the idea of the journal?

When we presented this idea in a faculty meeting, it was opposed by most of the faculty. They said, it just wouldn't work, it would be difficult to maintain quality, and there was no point in bringing out two issues and then dropping it! I said no, I had some experience in this matter and that I could make it work if they supported me. And so in the second faculty meeting, I persuaded some senior faculty to take it on. The assigned group then picked up the project, and it went on.

I gave the journal its name too. Some of our colleagues had to come up with the name. When there was no agreement on the name, I suggested that we call it IIMB Management Review. It was accepted. And that was it! I must mention here specially Professor Basudev Ghosh, the first Editor and a few faculty members like Dr. Indira Rajaraman who fully supported it.

I gave the journal its name too. I suggested that we call it IIMB Management Review. It was accepted. And that was it!

At some point you have also observed and commented on the fact that the Institute was not getting enough students. Did you feel that that the Institute was under-utilised and under resourced? Would you like to talk about how you ramped up this aspect?

No, that was not what I meant! Once we changed the PGP into a general management one, it had no problem. However, I must mention about an early shock on number. My first shock was the first convocation I participated in. I joined IIMB on April 15, 1985 and the convocation was on the 27th, just twelve days later. Some of the key decisions on the Convocation including the Chief Guest and the venue had not been taken. I suggested using the entrance foyer as the venue, something that had not occurred to many. And it worked well. For the years I was there, and even for a few years thereafter, it was the foyer that was used as the venue for the Convocation.

But I got a second shock when the students appeared for the Convocation. If I remember correctly, we had only 95 students who graduated that year as against our capacity of 120.¹¹ I told my senior colleagues that we had wasted 25 precious seats. And the stock answer was that we took more than 120 students, but some of them had left mid-way. I replied, if you thought 25 or 40 would leave why did we not take an additional 30 or 40? Who prevented us from doing so? No regulatory authority was sitting on us and no other body was controlling us. Instead of 120, if we took 140, or 150, nothing would happen! The following year we worked on that basis, and thereafter we had 120 or near about graduating every year.

I suggested we must raise the number of students. There was no faculty resolution or Board resolution on this. However, there was a strategic plan document supporting increased intake. I took the support of that document.

Sometime in early 1989, I discussed with my colleagues about our batch size. We had 65 faculty at that time while we had only 240 students with the huge campus and all the support facilities! I asked: What is the ratio? How can we justify this? So, I suggested we must raise the number of students. Most of the faculty were not in favour of this at the beginning. Some of them were worried about the possibility of increased workload. I had already advised the Admissions Committee in that direction. There was no faculty resolution or Board resolution on this. However, there was a strategic plan document supporting increased intake. I took the support of that document. I was convinced that the whole system was under-loaded, and the country was deprived of some additional number of good management graduates. It was my suggestion to the Admissions Committee to admit 190 students. In 1989, the last full year of mine at IIMB, the incoming batch was up from 120 students to 190. It was the first major expansion being implemented at IIMB and as a result, we caught up with IIMA, which had a batch size of 180 students. I was extremely happy at that decision. I must add that the Admissions Committee was firmly with me on this issue.

By that time had the Common Admission test (CAT) come into being?

Yes, CAT was out of the bag a long time ago!¹²

Did you set IIM Ahmedabad as some kind of a target?

At that time IIM Ahmedabad was way ahead of us. IIMB was in turmoil for a number of years. From 1974 till about 1986, it was in huge turmoil. Things began to improve by July '86. However, only by mid-1990s, it really entered a period of normalcy and peace. I had relentlessly pursued the goal of re-establishing the right kind of culture at the Institute. I was a student of general management. To me culture was something very important. I came from two culturally strong places—Oberoi and XLRI—both great performers! What was it that made them so successful? What was the distinguishing feature? As I saw it, it was the culture. In SAIL—it was the opposite; a number of years of neglect!

My battle was to bring back the culture of performance among both the staff and the faculty.

I said to myself, if I don't bring back the culture of performance and the culture of shared goals and values, there is no way forward! My battle was to bring back the culture of performance among both the staff and the faculty. On the students front there was no problem. In fact, they were a great source of strength to

the management. They came to study and had a career ahead of them. There was so much pride in them, that itself was a great driver for performance.

How did you go about getting this in place?

My big battle was for correction of indiscipline that was rather rampant. I was determined, and I even said so publicly that either I will bring back discipline or return to Delhi. I was sure Oberoi would give me a job. I would possibly get back the same job that I had previously held. I had no doubt of this. In fact, Mr. P.R.S. Oberoi had tried to prevent me from leaving the company in 1985. Mr. Oberoi asked me, “Professor Philip are you out of your mind”? You are going for a ₹5000/- job, which is not even forty percent of what we are paying you now (1985)? “Why do you want to go”? Mr. Oberoi had studied in a good Christian school, so he knew the Bible rather well, and he used to quote from it once in a while. So, on that day, I quoted a famous Bible verse back to him, “Man does not live by bread alone”. I quickly added that I had a great time at the Oberois, and I had an excellent job, but IIMB was a different proposition.

Thus, I could have gone back to my previous job, so I said publicly that if I did not bring back to IIMB the rightful position and authority of management, I would go back. Either I succeed or I leave. It was that bad. I don't think most readers of this piece today will ever be able to understand how it was! May be people like Professor P. G. Apte or Professor Indira Rajaraman or Professor Prasanna Chandra could recount what the situation was!

I said publicly that if I did not bring back to IIMB the rightful position and authority of management, I would go back. Either I succeed or I leave.

Did you ever have doubts at any point? Having gone into this, how did you personally cope with it? It was a hard job and you never under emphasised on that point.

Did I have any doubts? I would say yes. On September 30, 1986, I lost my dear daughter Maria, in an accident. That was one year and six months into my Directorship at IIM Bangalore, and it was at the peak of a battle with the union. Then for the first time ever I began to think that may be my South Indian expedition was a failure (I had never worked in South India before), and that I had made a wrong move. My eldest daughter dying in an accident when she was just 22½!! That was the first time I lost my confidence and resolve. I took some leave. That was the first time I took leave, and I went with my wife to my family home in Kerala for a few days. Back in the family home, I did nothing but lie down in my room. I began to think that maybe it was

a mistake to come away to Bangalore. Nothing seemed to have worked out well! Troubles at IIMB and now this mortal hit! I prayed for strength. I prayed to God to help me to take the right decision. Then something akin to an inner voice came to me: “You are running away, don’t run away, stand and fight”. With this kind of a voice coming to me I said to myself “I am not going anywhere. I am going to fight until I win”. So, I returned to IIMB on October 12, 1986 with renewed vigour.

DEFINING MOMENTS OF TENURE

If history wants to judge me harshly, fair enough. I did what I thought was right at that time.

What were the defining moments during your tenure, either from a personal view or from a governance point of view?

One defining moment was when I succeeded together with the faculty in establishing clarity on our PGP. This was an area of utter confusion. So, we said, in spite of our past, we were going to be like IIMA or IIMC in the business management programme. The beginning was made during the faculty retreat at the Windsor Manor hotel in 1985 June or so. After that we had one or two more faculty meetings on the issue and finalised the nature and content of our PGP. It was no more a sector-based programme! So, in a way, that Windsor Manor meet was a defining one. In other words, the remnants of the bullock cart era were closed out. If history wants to judge me harshly, fair enough. I did what I thought was right at that time. But I must hasten to add that if offered today, the sectorial programmes would be successful, but this was not feasible at that time. That was an important point along with the bringing in of the faculty together which, as I said earlier, would probably not be understood by many today. I succeeded in making them into one unified unit; there was no more “sectoral faculty” and “business faculty”.

Another defining moment was when we increased the strength of admissions from 120 to 190 in June 1989.¹³

The third landmark was resuscitating our Fellow Programme which was dying; nay, it was dead! We were declining from 12 approved seats to 4 to 2 to 1; and in 1985 when I joined there was zero registration. Why? Because no student wanted to carry out a project on buses and trucks or health management. Therefore, I strongly felt that we must change the basics of our approach to the Fellow Programme. Thereafter, the Fellow Programme was largely based on functional or General Management lines, with projects in Business Administration, Marketing, HR, Finance etc. This helped bringing in clarity to the Fellow Programme. From then on, the Fellow Programme, which had hit zero, began to move up.

A fourth defining moment relates to a unique faculty development programme. We were trying to build up a partnership with the European Commission (EFMD)—a partnership of five Indian business schools with seven European Business Schools. I must give due credit for that to Dr. Prem Pandhi, Director of International Management Institute India (IMI). The two of us went to Delhi and fought for it at HRD Ministry and with the European Commission people. The implementing arm was EFMD. At length we succeeded. It enabled Indian faculty from 5 B-Schools, including IIMB to travel to Europe for ten months at a time and work in a university there. It was a tremendous opportunity for the Indian faculty; for example, Professor Mathew Manimala of ASCI capitalised on that opportunity and did another Master's Programme at Manchester. A number of others did the same at one university or another. Many others taught or conducted joint research at some of the leading European business schools. To many of them it was a game changing opportunity. I think five faculty from IIMB had gone to Europe under this scheme.

It was an exchange programme?

No, it was not an exchange programme. Faculty from European schools did not come here. Only Indian academics went to European business schools. The way Europeans saw the situation was that they felt most Indian academics were greatly influenced by American thought, everything that we did here had an American tinge, particularly in business education, with Europe not really figuring anywhere. Therefore, they have decided to give a chance for business schoolteachers to come and understand Europe. They spent the money. India had about 5–7 seats every year. The original arrangement with the EC was for 5 years; it was later extended. This was a project where I thought I made some meaningful contribution.

The establishment of a Faculty Development Allowance was again a first in the country which later entered into the Pay Commission recommendations. We were the pioneers in this Faculty Development Allowance.

To add to the question on defining moments, one of the other things was the establishment of a Faculty Development Allowance—which was again a first in the country which later entered into the Pay Commission recommendations. We were the pioneers in this Faculty Development Allowance.

Likewise, when the employees' union harassment became unbearable I suggested to my senior colleagues that I must have a master stroke, it has to be something which the Union will never anticipate: a shock treatment! Just before I left the Oberoi service, we had a running battle with the workers' union there, and it was

a big and nasty battle. Ultimately the Oberoi lawyers told the Chairman, that the way to stop the agitation was to go to court. Get an injunction, preventing the union from coming within 100 meters of the hotel's periphery. I saw how it worked since I was part of that battle. That was just about three months before I came to IIMB.

So, when the union issues reached the peak at IIMB, I spoke to our lawyer Mr. Sundaraswamy, who, as a former Advocate General of the State, was one of the senior-most legal luminaries in Karnataka. I went to him and asked why we could not try this tactic. My suggestion was that we must go to the court and submit that ours is a Centre of Excellence, a Government of India institution which was being dragged into the streets by the Union and that it must be stopped. I told him that we had tried it in Delhi and succeeded. He in turn told me that such a thing had never been tried in South India and he was doubtful as to whether we would succeed. If it failed, he said, the result could be disastrous. I said I would take the risk and face it. Anyway, I was going through a terrible agony day in and day out and it could not get any worse. Then he told me that he did not appear in lower courts; to which I replied, "Please do this for such a noble cause and you will create history". So, we filed a petition in a lower court sometime in late June 1986, to secure an injunction preventing members of the Union shouting slogans or creating any disturbance within 100 meters of the periphery of the Institute. Lo, and behold, we succeeded with ease—we got an injunction against the Union!!

The union members would, as a matter of routine come to work in the Institute buses, get down in front of the gate, shout slogans, march into the foyer, shout slogans again and then disperse. It was a painful sight. On that particular day of the injunction, they didn't know that such an order had been granted and tried to go about with their routine. The Circle Inspector (CI) of Police on the spot—a very smart fellow—he had a copy of the court injunction. These (Union) guys came and started their usual routine; at which time the CI said to them: "Here is a copy of the court injunction for you, take it, read it, and walk back to that bamboo pole" [that he had planted 100 meters away]. At that time, there were paddy fields in front of the Institute, and right at the centre of the paddy field the bamboo pole had been planted. The CI asked then to go there and shout, and then, silently march in with no more noise. That was a sight to see! I was there inside the main block of the Campus waiting for this

to happen. I could see these fellows marching in like lambs, very quietly. They really did not realise what hit them!

In a way, the union collapsed that day! They couldn't really revive it thereafter although some forms of troubles continued. A hundred meters from the periphery was a distance of about 200 meters from the main building. And who would see, hear or notice the tantrums enacted far away in a paddy field? That was the end of it!

In a way, the union collapsed that day! They couldn't really revive it thereafter although some forms of troubles continued.

There is one other piece I should add to my list of defining moments. For this I would like to depend on my book: Institution Building in India: Some Experiences (2007). Let me quote:

Reestablishing the Management position at IIMB

From July 1986 onward the original union had a number of setbacks. Slowly but steadily the management re-established its rightful position and role. Discipline was re-established. Any legitimate grievances or concerns of the employees were looked into expeditiously. Two senior officers were particularly helpful in this—Sri G.Y. Suhas, Personnel Manager, and Lt. Col. Laxman Singh, the Security Officer. Most of the union leaders were under suspension and some were even terminated on just causes. The mocking sign of 'Victory Hall' had long since been removed. Likewise, the Union Notice Board from the Institute foyer was also removed. Some of the leaders of the original union then approached the management for restoring "normal and friendly relationship". The management made its position known that it would only be happy to do so, if the union was willing to behave responsibly. (That included vacating the forcibly occupied Director's office at the main building of the Institute). The management told them that they must surrender the office, which they had forcibly occupied in 1983. Several alternative offices were suggested to them, but they did not accept any. However, they had a lurking fear that the management would forcibly evict them. Therefore, they went to the civil court seeking a stay against the management from interfering in any way in the functioning of their office.

They were hoping that they would get an ex-parte order. That did not happen. The court issued notice to the Institute to file its objections, which we did. Arguments were heard. And finally the court gave its verdict that no 'stay' would be granted. But the honorable court made some very important observations. The substance of the order was:

1. *The union was a trespasser into public property.*

2. A trespasser who is in illegal occupation of public property is not entitled to a stay / injunction.

However, there was no order that they should vacate the premises. But this order had clearly upheld the position of the management.

The Personnel Manager was able to get a copy of the judgement very quickly. We studied it carefully and also consulted our lawyers, M/s. Sunderaswamy and Sons. Their advice was on the following lines: Since the court had said that the Union was a trespasser to the Institute office, the management was within its right to reoccupy it.

Or

Since the management was on a high moral ground, negotiate with Mr. Michael Fernandes, and reach an amicable settlement.

Or

Go back to court and get an execution order.

Time was crucial. We were afraid that the Union would go in appeal if they got time. (Interestingly they were not aware of this order for one or two days).

We were not hopeful of any negotiated settlement since we had made several attempts in the past and failed. Under the judgement, the only practical option open to the management was number 1 above. However, the lawyers warned that the Director, Dean [Administration], Personnel Manager and other senior officers could get involved in a police case, which the union would in all probability file, accusing the management of various offences. The other danger was the possibility of physical violence. It was a delicate decision to take.

Since my main employment contract had ended in April 1990, I was on extension. This was the month of August 1990. In another few months I would be leaving IIMB. I wondered whether at that stage I should get into an open confrontation with the union which could even fail. Even if we succeeded, there was the possibility of a criminal case against us. It was an agonizing situation. At our meeting on Friday evening the Security Officer said that if they had to act, they should do so on Saturday early morning. At last I telephoned late evening on Friday and told him to proceed as we had discussed. I couldn't sleep that night.

The next morning at about 6.30, I got a call from Lt. Col. Laxman Singh saying that the operation had been completed. The office was taken possession of. He along with the officers had made a full list of all the materials of the Union and shifted them to an office located in the staff quarters area of campus. It was a spacious and conveniently located office.

By 8.00 am the news spread all over the campus. None of the Union leaders came to the office. Although Saturday was a holiday, many of the faculty came to the Institute on getting the news. Some of them couldn't even believe that we had taken possession of the office after six and a half years. One of the faculty members described it as "forcible vacation of the aggression by the union". I had accomplished the very last task left for me in the Union relations. Discipline and order were totally re-established. As predicted, the union filed a police case against us. I was the first accused. The first criminal complaint against me in my life. I knew that we were in the right. The police made enquires, and I was told that they eventually filed a 'B report' The case was over.

I had accomplished the very last task left for me in the Union relations. Discipline and order were totally re-established.

I must end this part with a quote from a piece that I wrote for the Silver Jubilee Commemoration Volume of IIMB. I said: "I am, however, very happy to say that a large number of employees later appreciated the steps that we had taken to bring in not only harmony, but a very positive Institute–Staff relationship. I am very thankful to the Employees' Association and the staff for their cooperation and understanding particularly towards the latter part of my tenure. In fact, by that time IIMB had become almost a model for employee–management relationship in the city".

I am, however, very happy to say that a large number of employees later appreciated the steps that we had taken to bring in not only harmony, but a very positive Institute–Staff relationship.

Professor Philip, during your time you also created a lot of visibility for the institute in Delhi. I remember you did a lot of events in Delhi, organising seminars and conferences under the AIMS banner ...

I should answer this on the same lines as before—as of one of the defining moments of my tenure. As I later realised, a creativity bug had got into me early in my career. While I was in Ranchi I founded the Ranchi Management Association, the local chapter of the Indian Society for Training and Development (ISTD) and re-built from near-total ruination the Cheshire Home of Ranchi. When I was in Delhi, a few of us got together and established the Harvard Club of Delhi. Now in Bengaluru, I am a co-founder of the Bangalore International Centre, along the lines of the India International Centre, New Delhi. We are a group of 60 to 65 retired IIM Directors and none of us, as far as I know, had ventured into the establishment of a business school. I took the risk, even though I had no money. And that was the beginning of XIME in 1991, which now has three first-class Campuses—Bangalore, Chennai and Kochi.

Likewise, one of the things that I did, and for which I hope I will have a place in Indian management education history, was to

found the Association of Indian Management Schools (AIMS) in 1988. Historically there had never been such an association in India. The Canadians have one, as do the Americans, the Europeans, ASEAN and the Africans; everybody had an association of management schools, but India did not have one. I decided we should have an association of management schools by which we could meet on a common platform. The Association was formed at IIMB on August 27, 1988. That was a special contribution of mine to Indian management education. The first AIMS annual conference was held in Delhi in August 1989. We conducted several such conferences / workshops in Delhi particularly at the India International Centre. And we established a partnership with Canadian Business Schools (AIMS & CCMS). That was another achievement. I am a great believer in what Peter Drucker had said of institutions. He said: "Your resources are outside; your results are also outside. You are a box of activity or cost centre. If you don't reach out to your resources and results, you are bound to fail". I think this is a good model for any institution, particularly business schools.

I strongly believed in what Drucker had said. Whenever I speak to teachers I say to them, if you teach a good class the students will know, the walls may also know if they can hear it, but how will others (outside the institution know) that we are top class teachers? Therefore, my advice always was, take the institution out to your stakeholders. That was what I tried to do.

During your tenure there was a lot of activity on campus building. What was the state of the campus when you came in? How did you enhance physical infrastructure?

The library building was not complete, the construction of the Director's Block had not even started, so also the Executive Block. I pushed for them and was able to have them completed during my time.

When I entered IIMB, the library building was not complete, it was just about halfway done. The construction of the Director's Block had not even started. I particularly pushed that one to completion. I also gave my little contribution to its design including the lawn at the back. The Dean's residence at Harvard B-School has a lawn at the back (where we had several rounds of coffee and tea while at HBS). So, I suggested, let there be a lawn behind the Director's office, just like that. I was also happy to see a little guest house attached to the Director's Office.

Likewise, the library was not getting anywhere, so also the Executive Block. I pushed for them and was able to have them completed during my time, as also one or two hostel blocks. These are things which I accomplished on the construction side. There was no proper canteen at that time. It was a pathetic sight

to see the then existing staff canteen! Therefore, that was one of my priorities too.

That takes me to another point. When I joined IIMB there were only two Deans and I made it into three Deans and finally, four Deans. The fourth was a position that you will not see normally in a B-School. That was titled Dean (Projects). That was basically because of the need to give some special attention to construction too. Professor A. K. Rao was the first Dean (Projects). The other positions were of Dean (Administration), Dean (External Programmes) and Dean (Academics). Thus, we had four Deans unlike most other leading business schools of India. I was quite happy at that structure. Considering the volume of work, particularly on projects, I wondered why it should take up my time. Professor A. K. Rao was quite enthusiastic about this role. He did a great job! He was such a committed soul. I must also place on record my appreciation for my other Deans, Professor Raja Herlekar, Professor Prakash Apte, Professor Vinod Tewari and Professor K. B. Nair. I don't think many Directors will be blessed like me in having four top-notch and committed members in my team, especially since IIM Bangalore was not famous for teams. A very sad commentary, but that was the way it was in most earlier years!

Let me give you an example: A few of the Deans in the past began to think that they were faculty representatives, especially when, at some stage, there was election for these positions. I apprised this to Chairman Dr. Abid Hussain. We were clear that the prevailing scheme of things was not the way the place had to be managed. Deans were part of the top management; they are a part of your administration team. Likewise, the faculty members of the Institute too belonged to the larger team at the Institute. That was the way I saw the situation. There was similar confusion with regard to the two faculty members on the Board of Governors. There was a feeling that they represented the faculty and need not necessarily go along with the management in some of the issues. That was mainly because most faculty members had no organisational experience. As a result, they would come up with their own ideas on institutional management which were often contrary to established organisational principles.

There was similar confusion with regard to the two faculty members on the Board of Governors. There was a feeling that they represented the faculty and need not necessarily go along with the management in some of the issues.

In your writing you talk about the way you addressed the gender gap in the student intake. Can you talk about that?

In answering this, let me go back to my time at the Oberoi. When I joined the Oberoi, I found that they had discontinued

taking in women as management trainees. I thought that was wrong. So, I went to the Vice Chairman, Mr. P.R.S Oberoi, and discussed the matter with him. I argued that the company should not miss out on this. I added that women were the most naturally gifted people in the hospitality industry. The Vice Chairman agreed with me. In the first batch of trainees which joined after my coming to Oberoi, we took 7 women inductees out of the total of 25.

When I came to IIMB, I found that there were only 9 women students out of the 95 who graduated in 1985. In my last year, if I am not mistaken, we had 38 girls, up from 9 when I joined.

When I came to IIMB, I found that there were only 9 women students out of the 95 who graduated in 1985. I said to myself, what nonsense! (Here, at XIME, it is 48–52% women students all the time.) I said this was illogical, unnatural. In a private meeting, I jokingly told my colleagues in the Admissions Committee, “You are male chauvinistic pigs, otherwise how could this happen?” Most of them were close friends so I could say things like this in a lighter vein! Professor K. B. Nair at that time was the Admissions Coordinator and I told K.B. to please correct it. Thereafter the number of women being admitted started going up. In my last year, if I am not mistaken, we had 38 girls, up from 9 when I joined. I said Indian girls were generally so smart, how could they not have adequate representation at IIMs? These were errors which were unnatural, and I just couldn’t believe it. You could ask Professor Indira Rajaraman or some of the other lady faculty about my views on this. Some of them used to say that for the first time they saw at IIMB somebody who was a huge supporter of women in management.

MOVING FORWARD

When you finally disengaged from the institute, how did you feel? What were your exit emotions, so to say?

Firstly, I was very happy that I did do the main job that I had taken up—the turnaround of the Institute. Incidentally, I must tell you that when I was retiring—not on the basis of age but on account of my contract –IIM Lucknow had some troubles. They wanted a new Director. Dr. Prem Pandhi, Director, IMI, and a member of the Board of IIMB had some admiration for the work I had done. He seemed to have told the IIML Chairman that if he wanted somebody to fix the problems, “Get Joe Philip here”. So one day Dr. Prem Pandhi called me and said, they wanted to consider me as the Director. They were asking for my consent. I said, “I have a little baby to look after here in Bangalore”. XIME had just started up and I did not want to abandon the baby. Perhaps, I would have been the first person in India to serve as the Director of two IIMs, had I gone along. But I sacrificed that.

Going back, when my time at IIMB was coming to an end, I was already planning for the next phase in my career. I took written permission from Dr. Abid Hussain for the same. I had told him that after my retirement I intend to build a Management School in the private sector. So, I took his permission to work on it without in any way interfering with my work at IIMB. I worked on it basically in the evenings and at nights. I wanted him to know of this so that should anyone raise any objection, I did not want him to be embarrassed. Thus, with his permission I started working on the idea. The moment I got out of IIMB, the XIME idea was ready!

What do you see as lessons for academic governance? You made a point that something needs to be done about the administration of educational institutions. Did people learn from the IIMB experience?

My colleagues at that time, Professor Ramaswamy in Calcutta, Professor Narayan Sheth in Ahmedabad and Professor Ishwar Dayal at IIML (who was senior to me), were appreciative of the way I had managed IIMB. It was much the same that I heard from the Chairman and Board members. In the past, wherever a union-management confrontation took place, it was management that yielded. The only two places where the management did not yield were IIMB and IIT Kharagpur. At IIT Kharagpur, Mr. Russi Mody was the Chairman of the Board of Governors and he stood his ground and said no to the strike by canteen workers there. In both the places the management won, and the people in power said, "Here are two guys who stood their ground and proved management doesn't have to retreat all the time if they are fair and firm". The other issue is communication with all your key stakeholders including faculty and staff. My third concern was for 'innovation', which I always felt was the central piece in institutional management.

Now that we have the IIM Bill, any advice on the way forward for IIMB?

I became the full Dean and Professor of Management at XLRI in 1970. I was only 34 years old at that time. Even before that, when I was an Assistant Dean, I said that XLRI should go global. At that time globalisation was not in the picture, not even in the air, nobody was even talking about it. I had argued that we should go outside. Unfortunately, I didn't stay long enough there to get it implemented because I moved on to SAIL. I also used to ask the question, why is ONGC only in India? Why is it not outside the country? Why is Indian Oil confined to India

I would like to see three or four IIMs coming together as a consortium in establishing “Videsh IIMs” outside the country. The Middle East is one possible destination, South East Asia another.

only? I had the same questions for the IIMs too! Why are we not outside the country or attracting foreign students? I would like to see three or four IIMs coming together as a consortium in establishing “Videsh IIMs” outside the country. The Middle East is one possible destination, South East Asia another. IIMs could even establish an institution in Canada or Australia. This idea will succeed, because the IIMs have such a tremendous brand image. And we should cash in on it. These institutions outside of India will bring in richness in many ways, foreign students, foreign faculty, students coming in for exchanges, and our students going there, better teaching material and so on. There is scope for tremendous enrichment in many ways, which will in turn strengthen Indian management education. We could leverage in many ways if we had a few good B-Schools abroad.

To the IIMs I would say, with the ushering in of the MBA programme you should aim for 33% foreign students and 33% foreign faculty. Raise the fees further but subsidise anyone who needs such help. If you do not wish to raise the fees further for Indian students, you could charge international students a different price. But go global. Prove that Indian B- schools can be good global players.

At least at this stage, I would like to attempt to correct a wrongly held perception about the IIMs. I am not an enthusiast about services provided by the Government. I believe the Government is a poor agency to provide most services like education, hospitality, transportation, etc. Air India is an example. So also, ITDC. Government hospitals are also examples to my above proposition. According to recent reports, even BSNL and MTNL are poor performers. But some will point to IIMs and IITs and ask, how about them? My answer is they are government founded, and government funded with almost absolute freedom. Even Harvard Business School would have worries about money but no IIM or IIT has to worry about money. Every quarter they will get a bank draft, a banker’s cheque and there it is! They do not have to worry as to where the money will come from. And autonomy, truly great for their effective functioning!

In my five years and nine months as Director at IIMB, no Secretary to Government of India or Minister had asked me any question on the way IIMB was managed. I thought and felt I had the right kind of freedom. Where will you get that kind of an environment? These are really not government institutions. I recently read the intents and purposes of the document

in establishing the All India Institute of Medical Sciences (AIIMS). Rajkumari Amrit Kaur was the Health Minister then. You should read through the original mission statement of this institution! It was given absolute freedom; the Government was not even expected to come anywhere near it in management. Even Government representatives were not supposed to be on its Board. That is the same way she saw things. That is the way IIMs and IITs were conceived by Prime Minister Nehru. So, IIMs are not really Government institutions. They are unique institutions in the educational field. In discharging my role as the Director of IIMB, I found both representatives from the Government (the Technical Advisor and Financial Advisor) on our Board were quite supportive. It is a question of how you handle such senior people. That was a great experience!

In my five years and nine months as Director at IIMB, no Secretary to Government of India or Minister had asked me any question on the way IIMB was managed. I thought and felt I had the right kind of freedom.

When I joined IIMB, Dr. Abid Hussain was talking about his one-line agenda of getting a regular Director. And he further added that the Board would fully support me in any reasonable step that I took in bringing back the glory of IIMB. The Chairman and the Board kept their word. And I hope that for my part I did full justice to the job entrusted to me. I left IIMB in January 1991 with a feeling of fulfilment and achievement.

Thank you for making the time to speak to us.

Thank you.



10th Annual Convocation, 27th April 1985: (L-R) Dr. Abid Hussain (Chairman, BoG, IIMB), Shri. K. C. Pant (Union Education Minister, Chief Guest), Prof. J. Philip (Director, IIMB), Prof. N. Krishnaswamy, Prof. P. G. Apte.



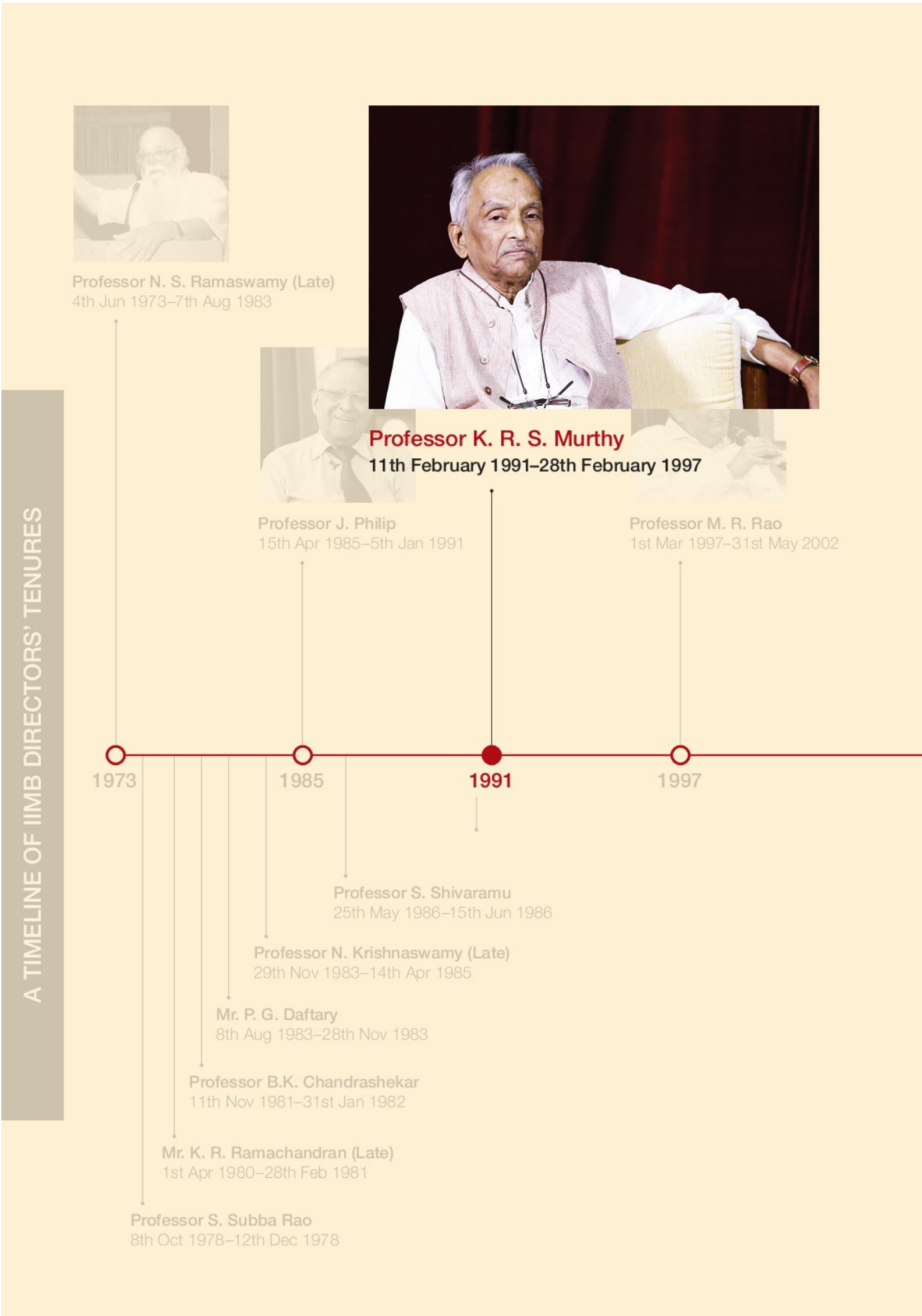
Refresher Programme on Rural Management and Agriculture for IAS Officers, February 16th–21st, 1987: (L-R) Prof. Philip (Director, IIMB) & Dr. Abid Hussain (Chairman, BoG, IIMB).

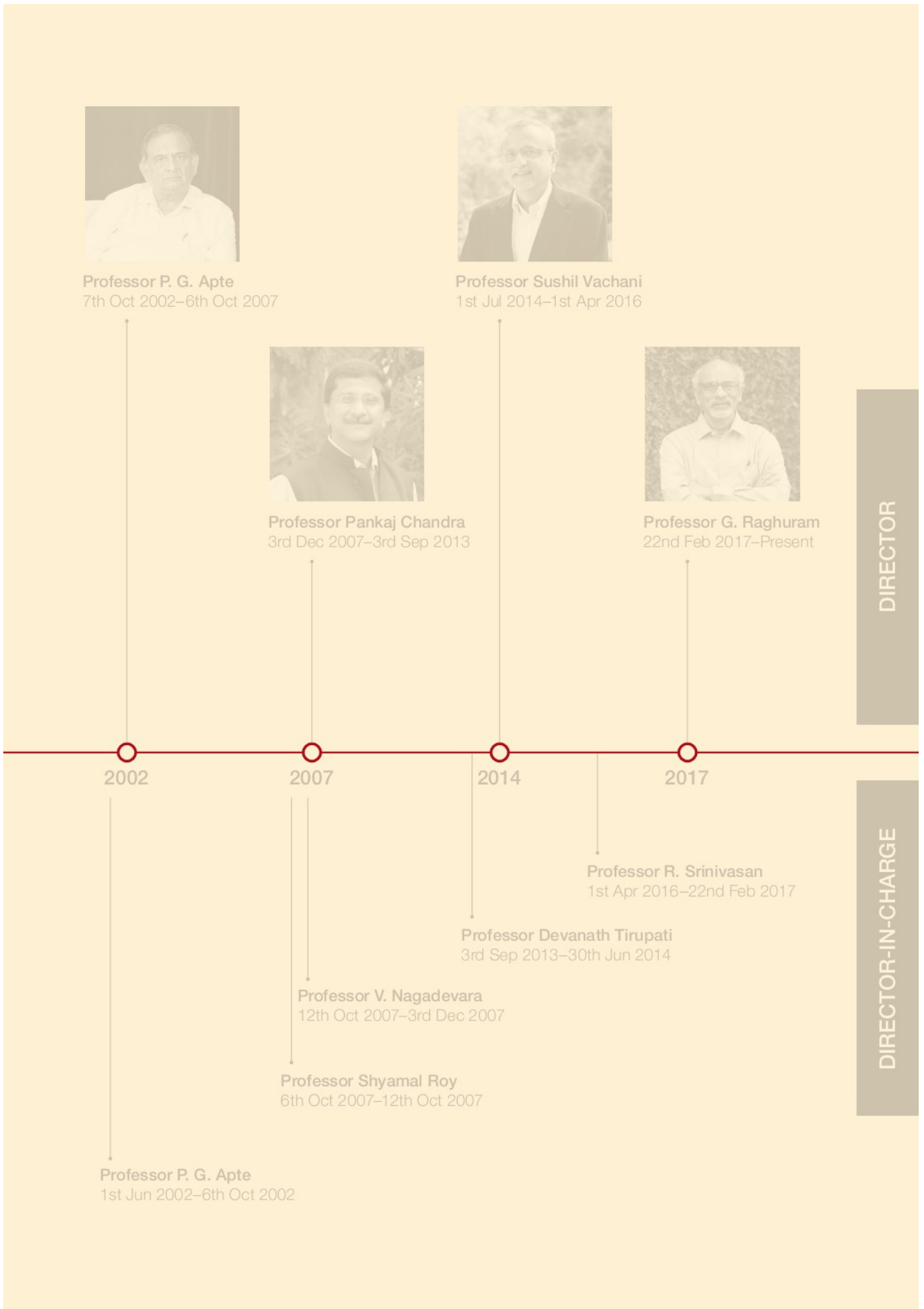


14th Annual Convocation, 11th April 1989: (L-R) Prof. J. Philip (Director, IIMB), Shri. Sam Pitroda (Adviser to the PM on Technology Missions, Chief Guest).



Public Accounts Committee Meet, 22nd September 1990: Prof. J. Philip (Director, IIMB) shaking hands with a Member of the PAC.







Over the last 20 years since my retirement, IIMB has continued to progress on all dimensions — scale, reach, excellence and relevance. I am glad that I was a part of IIMB in its journey.



PROFESSOR K. R. S. MURTHY

A Gold Medallist, Professor K. R. S. Murthy graduated with Masters in Statistics from Mysore University in 1958 and worked in industry for nearly a decade, before he obtained a Master's in Management from Sloan School of Management, M.I.T., and a Doctorate in Business Administration from the Harvard Business School, Boston, U.S.A.

In 1974 he joined the Indian Institute of Management Ahmedabad as Professor of Business Policy and taught in the Postgraduate, Executive Development, Doctoral and Faculty Development Programmes. He was active in administrative activities such as the Chairmanship of the Fellow Programme in Management and was Editor of *Vikalpa: The Journal for Decision Makers*. He initiated an elective in Public Enterprise Management in the Post Graduate Programme and was Director of the Institute of Rural Management Anand in 1980–81.

From 1991 to 1997, Professor Murthy was Director of the Indian Institute of Management Bangalore. For a short period in 2000, he was Vice Chairman of the All India Council for Technical Education, New Delhi. He was a member of the Disinvestment Commission of the Government of India (2001–2004); honorary Chairman of the Board for Information Technology Education Standards, Government of Karnataka (2001–2006); and the Chairman of the Board of Governors of the Institute for Social and Economic Change, Bangalore (2009–2012).

Dr. Murthy has been on the Boards of Directors of several major public and private sector companies like National Stock Exchange of India Ltd., CMC Ltd., Life Insurance Corporation of India Ltd., Oil and Natural Gas Corporation Ltd., Himatsingka Seide Ltd., Brigade Enterprises Ltd., and NSE Academy Ltd.

Professor Murthy has been or is a member of the Governing Council of several educational and non-profit institutions, such as the Indian Institute of Capital Markets, Vashi; National Institute of Bank Management, Pune; Jawaharlal Nehru Institute of Development Banking, Hyderabad; National Institute of Securities Markets, Mumbai; Indian Institute of Management Kozhikode; Amrita Vishwa Vidyapeetham, Ettimadai; TAPMI, Manipal; SDM Institute of Management Development, Mysore; MSR University of Applied Sciences, Bangalore; the Foundation for Revitalisation of Local Health Traditions, Bangalore; and the Public Affairs Centre, Bangalore.

INTERVIEW WITH PROFESSOR K. R. S. MURTHY

BACKGROUND TO LEADERSHIP ROLE AT IIMB

As a student of Business Policy—strategy formulation and implementation—there was an opportunity to learn by practicing the top manager’s job, what I was hitherto teaching.

Thank you for being with us Professor Murthy and for making time for the IIMB History Project.¹

Thank you. It’s a pleasure to be here, as always.

Professor Murthy, you spent nearly fifteen years at IIM Ahmedabad. What made you take up the role as Director at IIM Bangalore? What was the context?

Here is the background to my joining IIMB. One morning, in late 1990, when I was in my office at IIM Ahmedabad, I got a call from Mr. Anil Bordia, Education Secretary, Government of India. He said: Professor Murthy, your name is one among the panel of names recommended for Director of IIM Bangalore (IIMB). In case your name is selected, are you willing to relocate to Bangalore. Instinctively, I said yes. This conversation ended in about 15 seconds. I hadn’t applied for the job, nor had I sent a resume and so did not think about the possibility anymore.

Three months later, in the first week of February 1991, I received a telegram from Dr. G. V. K. Rao, Chairman of IIMB, which said: Your name has been selected, please join immediately.

When I went to inform Professor Narayan Sheth, the Director of the Indian Institute of Management Ahmedabad (IIMA), Narayan, smiling and friendly as he always was, said Murthy, I know what you’ve come for. Dr. G. V. K. Rao called me, and I promised him that I will persuade you to join IIMB on the 11th of February. After that you can complete whatever assignments you have at the IIMA; IIMA will bear your expenses if need be.

With such strong endorsement from the Director of IIMA, I joined IIMB as Director on the 11th of February 1991. That was the first time I met Dr. G. V. K. Rao, the Chairman of IIMB. He gave me a thick file related to the search and selection of IIMB Director and said please add your resume to the file and send it to the archives. That is the background to my joining IIMB.

The context in accepting the offer was instinctive and personal. I was born in Mysore, studied in Maharaja’s College there, but I had never worked in Karnataka. There was also the professional context. As a student of Business Policy—strategy formulation and implementation—there was an opportunity to learn by practicing the top manager’s job, what I was hitherto teaching.

Did you have an understanding of the state of affairs of IIM Bangalore at that time? Did you receive any prior briefing?

No, I did not have any understanding of the state of affairs at IIMB. Nor did I get any briefing. I knew very little about IIMB. I did not also have enough time to prepare for the job I was taking. The only briefing I got prior to joining IIMB was a file that Professor Narayan Sheth, Director of IIMA gave me when I went to tell him about the telegram that I had received from Dr. G. V. K. Rao. He told me he was on the Board of IIMB (which I did not know) and said you may want to see this file before you go. The file had the minutes of the previous meeting of the Board, which referred to the Public Accounts Committee (PAC) report.² The PAC report contained a series of queries and sought explanations for certain irregularities in accounts, infructuous expenditures in construction and stalled campus construction work.

STATE OF IIMB AT THE BEGINNING OF TENURE

What were the issues on top of your mind at that time? Which issues did you find needed remedial action in the first few weeks or months?

Responding to the PAC queries was on the top of the Chairman's agenda. The Chairman guided me in our response to the Government and also in taking appropriate action, such as in resuming the construction work that had stalled. He also initiated the process of getting on deputation an Indian Audit & Accounts Service person from the C & A G's Office for the Accounts department. But initially, I must admit, I was a bit unprepared for the frequent visits the Chairman made to the Institute, calling meetings of the Director, Chief Administrative Officer and the Accounts Officer and giving directives. The practice, which initially seemed unusual to me, indeed had roots in the position the Chairman, Dr. G. V. K. Rao, had held in the history of IIMB. Having been actively involved in the setting up of the Institute in the 1970s, the Chairman was aware of the Institute's history and development. He had been Chairman of IIMB earlier also.³ As he was residing in Bangalore after retirement, several faculty members were contacting him directly with their complaints. These were the circumstances that probably led the Chairman to visit the Institute frequently and continue to address issues with the heads of academic, administration, and finance. This practice continued for some time even after I had taken charge.

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He had become a Director in a way?

Yes, in a sense, and perhaps unintentionally. I had to tell him that

if he kept visiting so often, not only would my responsibility get limited to academics, it would also take up a substantial amount of my time attending to him during the visits. When I told him, he said: So, you don't want me to come to the Institute? I said: Sir, You are most welcome at any time but if you come very frequently then both my time and role would be restricted. I think the Chairman understood. He helped me take charge of administration and finance.

INITIAL CHALLENGES

Regarding my relationship with the Chairman, I developed a good working relationship. The first few weeks or months went into understanding each other and in evolving this relationship. I think one or two incidents helped in developing trust between us.

Could you elaborate on issues relating to the Chairman, the Director and the Board?

Dr. G. V. K. Rao conducted the Board meetings in an efficient and business-like manner. He gave me a format for the preparation of the Board papers, which included a report of the Director on all aspects of the Institute's working—academic progress, financial status, administration, new recruitments and exits, and any other developments since the preceding Board meeting. He would read the agenda papers, come well ahead of the Board meeting and review the agenda with me. In the Board meetings, he provided a considerable amount of time for the discussion of the Director's report. Regarding my relationship with the Chairman, I developed a good working relationship. The first few weeks or months went into understanding each other and in evolving this relationship. I think one or two incidents helped in developing trust between us.

A few months after I joined, I sent a recommendation for appointing Shri.. Sundararajan as Associate Professor. His name was initiated by Dr. Vatsala Nagarajan, Dean and Professor in the Finance and Accounting Area. Sundararajan was a Visiting Faculty, an excellent teacher, and a successful practicing Chartered Accountant and tax consultant. He wanted to devote himself to a teaching career and was willing to join only as Associate Professor, not as Assistant Professor. But he did not have a Ph.D., a requirement for full-time faculty members.

So, you took it up with the Chairman?

Yes. I did. I was convinced that Sundararajan was potentially an outstanding addition to the faculty. I had experienced at IIM Ahmedabad the difficulty of getting faculty in accounting, especially, taxation. People with a Ph. D. in Accounts or Law are very few. Most law graduates and Chartered Accountants prefer to practice rather than do Ph. D. and take up an academic career. Dr. G. V. K. Rao hesitated but accepted the recommendation, after I explained the non-availability of Ph.Ds. in the area of

taxation. A few months later, I sent another recommendation, for appointing Ramesh Mehta as Professor. Mehta also did not have a Ph.D., although he had industry as well as full-time teaching experience and was a professor at International Management Institute, New Delhi. I think the Chairman got worried about my recommendations. He asked for the Government regulations. The rules, while requiring Ph.D. as a requirement, provided for two exceptions. One was for the appointment of Associate Professor, without a Ph.D. This exception was for a senior person with relevant research and development experience in industry. This exception was basically meant for IITs so that they can get research and development experience from industry. This exception required prior approval of the Human Resource Minister. The second exception was a general one where the rules could be relaxed in the case of outstanding candidates at any level.

Dr. G. V. K. Rao asked: If appointing a non-Ph.D. at the Associate Professor level required prior approval of the Minister, how can you appoint a person without a Ph.D. as Professor without specific approval from the Ministry. I pointed out that we can relax the requirement as he is an outstanding candidate. There was a discussion. He wanted to see the full report of the Pay Commission.

After two or three days we had another discussion. I explained to him the Institute's need to get outstanding senior faculty. Finally, I said, Sir, you are the Chairman of the Board, and I am the Chairman of the Selection Committee. I do the best I can. I give my recommendation as the Chairman of the Selection Committee; you as the Chairman of the Board have the right to turn down the recommendation. However, the day you turn down a good recommendation, you will have to find a new Director, as well. That shook him up. But he also recognised that my intentions were good and that I was trying to attract good faculty. This understanding helped in building trust and a good working relationship

From that day onwards, until the end of his term, any recommendation that I sent for faculty recruitment, he would approve without doubting the recommendation. However, he kept track through resumes of all appointments and appreciated quality faculty resumes. In my report to the Board, I would list all recruitments and exits, and also provide resumes of all faculty members appointed with the Chairman's approval. Faculty

In my report to the Board, I would list all recruitments and exits, and also provide resumes of all faculty members appointed with the Chairman's approval. Faculty recruitment was a high priority activity.

recruitment was a high priority activity and we were recruiting quite a few in between the Board meetings. The Board papers, sent in advance to all the members, at times became bulky with many lengthy resumes. Dr. G. V. K. Rao said that there was no need to send the resumes along with the Board papers. Instead, he suggested that the resumes may be kept in the Board room, so that members interested could look at them. After a year or two, he went on to say, that only the appointments of full professors be approved by the Board/Chairman, and that the Director be empowered to make the appointments to Assistant and Associate Professor levels. However, the practice of getting prior approval of the Chairman for faculty appointments at all the three levels was continued.

I enjoyed a good and trustful relationship with Dr. G. V. K. Rao, who guided and provided full support. Whenever I wanted to discuss any matter with him, I would go to his house near Ashoka Pillar in Jayanagar. He was most kind and so was his entire family. The family treated me as a son and Mrs. G. V. K. Rao would invite me for lunch if it was around lunch time.

As the Director, you asserted on the issues in which you believed?

Yes. I had to. This was necessary also with faculty when they resisted changes that I felt were essential. Since I was transparent and willing to provide all necessary information and explanations there was growing acceptance of me among the faculty. The results achieved were due to this faculty confidence and support. To be sure of my recommendations for faculty appointments, I would often recruit potential faculty as Visiting Faculty for a year or more. This provided a good opportunity for the Institute and the potential full-time faculty to assess each other. That worked well, as I could appoint Visiting Faculty for up to two years, without prior approval of the Chairman. This enabled me to go to the Chairman only after I got good feedback from colleagues and students and was sure of my recommendation for a full-time appointment.

RESETTING THE VISION AND CHARTING NEW DIRECTIONS

When you came from IIM Ahmedabad, IIM Bangalore was a very different entity, and had a different focus. What was your assessment of the mission and vision of IIM Bangalore at that time? Did you think it was appropriate to the context? What changes did you think were needed, if any?

Yes, IIMB was a different entity. IIMB had lost its focus on the public sector—a focus that was set in the planning and control

era of the 1970s. The concerns of the stakeholders were clear. Students were the most vocal critiques of the curriculum, which continued to focus on public sector. In their qualitative feedback on courses and instructors, students wanted the compulsorily required sector courses dropped and new and relevant electives added. Besides course feedback, students would express their general frustrations with the faculty and the Institute that no action had been taken by the Institute on similar complaints earlier.

In their qualitative feedback on courses and instructors, students wanted the compulsorily required sector courses dropped and new and relevant electives added.

Industry stakeholders were equally vocal. As the newly appointed director of IIMB, I was invited to a welcome ceremony by the Federation of Karnataka Chamber of Commerce and Industry (FKCCI) –Mr. Venkatesh was the President at that time. Mr. Venkatesh in his introductory remarks raised an open question as to why IIMB is not the first preference among aspiring students, as IIM Ahmedabad was.

One of the major reasons for IIMB becoming the least preferred choice among the four IIMs in the 1990s was the mismatch between students' aspirations, industry expectations and the Institute's focus on the public sector in the PGP curriculum. IIMB's curriculum required that students take a certain number of courses in areas such as agriculture, education, and transportation-which the students did not consider as relevant to their career aspirations or the skills sought by industry. Students aspired mainly for careers in the private sector and not in the public sector. They wanted opportunities to take more relevant electives in line with what was being offered in the other IIMs. Industry expectations were for advanced functional area skills, in applying those skills to improve corporate growth and performance.

The mismatch was visible right from the time the first few batches graduated from IIMB. It had become glaring in the 1990s, when the national economic policy environment had changed significantly towards markets, competition, and globalisation.

Which were the areas where you felt that there was a need for quick action?

The bias in favour of the public sector in the required part of the PGP curriculum could be removed easily, if faculty accepted the need for the change but introducing relevant elective courses required more time and faculty resources. To gain acceptance for the change, I argued that the goal for the PGP should be

to give the students the best start possible for the careers that they choose and to put them ahead of their peers from other institutions.

That was the distinctive identity from Professor N. S. Ramaswamy's time.

Yes. The Institute's public sector identity was set in the 1970s by Professor N. S. Ramaswamy, the first Director. He tried to give IIMB a distinctive identity, different from those of the other two IIMs. In the 1970s, national economic policy was moving further to the left. Industrial licensing policy put severe restrictions on the growth of large private sector firms, several industrial areas were reserved either for the public sector or for small enterprises, and the passing of the Foreign Exchange Regulation Act in 1973 resulted in government control of all international transactions and payments. Private banking, general insurance and coal firms were nationalised and the Government wanted the public sector to occupy the commanding heights of the economy. Professor Ramaswamy saw an opportunity in that environment of the 1970s to position IIMB as premier provider of young graduates to the growing public sector. He identified six sectors to focus on—Agriculture and Rural Development, Education, Health, Energy, Human Settlements, and Transportation—and recruited faculty in each sector. The PGP curriculum was designed with the first year devoted to general management courses, while in the second year the students would break out into small groups and specialise in one or more of the sectors, expecting to join government departments and enterprises.

While the vision and mission were tuned to the times, its implementation was a challenge. In addition to the curriculum, it was expected that the target public sector organisations would recruit the IIMB graduates and provide them good career opportunities. The public sector could not recruit young educated managers directly on the campus, without significant change in their human resource policies and rules. It also required that these organisations give a higher compensation and opportunities to get on to a fast track career comparable to those available in the private sector. This never happened, while the private sector was willing to absorb the bright young graduates.

In the first few years, IIMB invited only the public sector enterprises and government departments to recruit on campus; private industry was not invited. Although invited, the public sector departments and enterprises did not come in the required

numbers as their established recruitment procedures did not permit direct on-campus recruitment. Though the Institute gave some weight to public sector work experience in its admission policy, the number of students joining IIMB with public sector experience was never high and dwindled over time. Thus, the Institute's mission did not gain any traction but the identity that IIMB was an Institute for the public sector, stuck. Many IIMB students joined private sector industry, but the institutional image put them at a disadvantage vis a vis recruits from other IIMs.

When I joined IIMB in 1991 the Institute's public sector identity had become a liability, with the economic and political environment turning drastically in favour of the private sector and competitive market economy gaining ground. The public sector bias in the PGP curriculum required urgent correction.

You felt that there was a need for a major shift?

Yes, a major shift was needed not only in the curriculum but also in the image of the Institute.

Because the Institute's identity worked against their interests, stakeholders were underplaying their identification with IIMB. Alumni would prefer to say they graduated from IIM than saying IIM Bangalore. IIMB was the least preferred choice of industry for recruitment. The Institute's brochures also did not present IIMB as a distinct one but as a "part of a network of management institutions promoted by the Government of India". I wanted IIMB to develop its own identity appropriate to the emerging environment and take pride in it. That required shedding of the earlier image that the PGP and the Institute were solely for the public sector and—the faculty and students needed to own the new image.

I issued an internal memo to all faculty and staff that the Institute's name in English is Indian Institute of Management Bangalore, with no comma in between. Bangalore was made a part of Institute's name; office stationery and faculty visiting cards were changed accordingly. This was the start of our earnest efforts to improve the Institute's identity and ranking among management institutes.

Around that time, the emerging software services industry in Bangalore, which was getting recognised as the Silicon Valley of India, also provided a new and relevant direction for our effort. A couple of overseas journalists who were writing on why

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Bangalore was emerging as the destination for global companies visited the Institute. The main explanation they offered was that Bangalore had a long history of higher education in science and technology resulting in ready availability of skilled manpower in the City. IIMB got some international attention as well in their writings.

What steps did you take to make these changes and in which domains?

I brought the issue of the need for curriculum changes for discussion in the Board. Dr. Ram Tarneja,⁴ a member and one of the early leaders in management education, was supportive and led the discussion for change in curriculum. The issue was also discussed in the Faculty Council. A Faculty Committee was constituted to review the PGP curriculum.⁵ Curriculum changes required full faculty cooperation. IIMB needed to move beyond its internal politics of sectors versus general management and develop a capacity to anticipate and respond to changing stakeholder expectations and demands.

In the early 1990s, the initial years of liberalisation, the country's policy focus was on improving the competitiveness and technology of Indian manufacturing enterprise. In response to this opportunity, IIMB initiated two programmes for senior and middle management—one, a two-week executive programme focused on technology and manufacturing competitiveness for senior Indian executives, in collaboration with the Sloan School of Management, MIT,⁶ and two, a long-duration Management programme for Technologists for developing general management skills among middle-level engineering personnel in manufacturing organisations.⁷

Was there a pool of electives from which the students were mandated to choose a few, apart from the general pool of electives?

Yes. Several steps were taken to improve PGP curriculum. The pool of electives for the 1991 PGP batch was limited and not geared to the requirements of industry. A change that could be quickly implemented was to convert the three required sector courses into electives and increase the number of elective courses relevant to industry. There was a resistance to removing the required sector course that came mainly from the sector faculty, understandably so. We discussed the issue over several sittings in the Faculty Council. We requested the sector faculty to convert their courses into electives and make them relevant to the current

environment. The minimum student registration required for elective courses was also waived for the sector electives so that even a small number of interested students would be able to take sector courses while not making sector courses compulsory for uninterested students.

Simultaneously, we began efforts to introduce new elective courses relevant to the changing environment, often with the help of practitioners. Sector faculty were encouraged to offer executive programmes for experienced public sector officials or organise research conferences addressing the challenging issues facing the sector. For example, I recall suggesting to Professor Anantharamaiah of the transportation sector, to undertake research on financing of road construction and to organise a conference for all transport commissioners across the country. I requested all sector faculty not to worry about teaching workload but to concentrate on how they could help sectors to cope with the enormous challenges the respective sectors were facing. Another option provided to sector faculty was to join any functional area, where they felt that their expertise could be deployed in the approved courses of PGP.

We began efforts to introduce new elective courses relevant to the changing environment, often with the help of practitioners.

Yes, many people were absorbed into the areas, such as Professor Shyamal Roy, Professor V. Nagadevara ...

Yes, they were excellent teachers. Apart from Professor Shyamal Roy and Professor Vishnu Nagadevara, I may also mention Professor T. P. Gopaldaswamy of the Agriculture and Rural Development sector joining the Marketing area and teaching very successful elective courses in rural marketing.

We also started getting the best possible faculty to teach any course, even if expertise had to be found from outside. To lead the Written Analysis and Communication (WAC) course, we invited Robendra K. Lal⁸ as visiting faculty, who had just retired as Regional Director, for International Nabisco Brands Inc., U.S.A. We hired many readers and invested the Institute's resources, to make WAC a distinctive edge for our students since recruiters highly value good communication skills.

You tried to bring in a lot of such people, with appropriate skills and capabilities, even from outside, if these skills were not available internally?

Yes. That became a necessity since we were in a hurry to do several things in parallel—upgrade curriculum, improve the teaching and learning processes, and introduce relevant new

We were in a hurry to do several things in parallel—upgrade curriculum, improve the teaching and learning processes, and introduce relevant new electives.

electives. For example, we were not offering enough electives in brand management or in advertising. For advertising, we got help from visiting faculty, Professor Peter Colaco.⁹ We invited the marketing executives from Hindustan Unilever to teach six/eight session module on retail marketing. Doyens like Professor Subroto Sengupta in advertising and Professor E. A. Ramaswamy in Industrial Relations were visiting faculty at IIMB for a few years during this period.¹⁰

In the finance area we needed to offer courses on Mergers and Acquisitions. Luckily, we got Professor George Varughese, head of Kidder Peabody in U.S.A., as Visiting Faculty, who offered an elective in Mergers & Acquisitions, among other courses he taught.¹¹

The applied orientation is a craft that needs to be developed among the students.

Did you make a conscious effort to bring about greater applied orientation—real world applied content and delivery?

Yes. While good theory as foundation is important, managers have to be able to understand the context and tailor their solutions to the situation. What is relevant or appropriate in one context or at one time, may not be appropriate in another context or at another time. Changed contexts may require changes in the solutions. This applied orientation is a craft that needs to be developed among the students. It can be done by exposing them to different practical situations and contexts so that they have a sound understanding of both theory and its application.

You wanted the students to learn this context-specific, practice-oriented approach to problem solving? So, you brought the right kind of faculty, the right kind of pedagogy to make this happen?

Yes. Pedagogy for the applied field of management education is complex as the field combines two distinct streams of knowledge. One is the knowledge stream which is quantitative and appropriate for the engineering type tasks that are deterministic in nature. In this stream, quantitative methods and model building capability are appropriate. The other stream of knowledge is based on behaviours, which is more difficult to teach and to manage. This stream requires understanding of cultures and contexts. Cultures differ and what is acceptable or appropriate in one culture may not be acceptable or appropriate in another. Ability in this stream of knowledge can best be built by exposing students to cases from a variety of contexts and cultures. The case method is especially useful for teaching and learning this stream of knowledge.

You also brought in Professor N. Balasubramanian from industry. I remember reading that you recruited Professor Rajesh Vidyasagar, HR Consultant, who was an M. A. from Oxford but with rich experience in the industry. Was this real-world orientation at the back of your mind whilst doing this?

Yes. Dr. Balasubramanian had rich experience in industry and could bring the application orientation, in addition to theory. Dr. Balasubramanian, who was a senior finance executive in several multinationals, joined and contributed greatly to teaching and research, besides reviving the IIMB Management Review, a journal that was now aimed at practicing managers.¹² In addition to attracting senior executives with an orientation to teaching and research, I was also approaching some of the best faculty in all areas. I requested Professor Ramadhar Singh, who as you know is a well known expert in organisational theory and the experimental research method, to join. Professor J.R. Varma of IIMA¹³, who is well-known in financial theory, was with us for a year as Visiting Faculty.

In addition to attracting senior executives with an orientation to teaching and research, I was also approaching some of the best faculty in all areas.

I also tried to initiate work in new areas of importance. One such area was regulation, for which Professor Subhasish Gupta was invited to take the lead. To ensure market integrity, the Government of India was establishing regulators such as the Central Electricity Regulatory Commission for electricity and Securities Exchange Board of India for financial markets. As new entities they too had to learn the microstructure and behaviour of markets. I thought IIMB needed to work in this area. We had Shri. S. Sitaramu,¹⁴ who had retired from LIC and was experienced in training of executives, as visiting faculty. He worked with Professor Vaidyanathan to spearhead our initiatives in insurance training and research. We had Professor G. Anandalingam¹⁵ who was active in telecom research.

You recruited a large number of FPMs from IIM Ahmedabad. What was on your mind whilst you did that?

We did recruit a number of FPMs from IIM Ahmedabad. But there was no deliberate attempt to get people only from IIMA. IIMA had produced the largest number of FPMs at the time and they stood out in competition with other candidates. Having worked in IIMA, I knew many of them. The IIMA FPMs not only brought subject expertise but also the experience of a proven culture for a professional higher education institution. We got several outstanding IIMA FPMs as faculty-Professor Ramachandran, Professor Janat Shah, Professor Mithileshwar Jha, among several others. At one time, we had the largest number of FPMs

In addition to following the usual process of referring the resume to the Dean and the area, I would pick up the phone, and talk directly with the person.

One of the best compliments we received was from Professor Henry Mintzberg, the founder IMPM. He said, of all the institutions in India, IIMB has the best 'gradient'.

from IIM Ahmedabad among all the institutes in India. I had to ignore accusations that I was converting IIMB into an IIMA.

Our recruitment process was swift and direct and was the same, whether the applicant was from IIMA or other institutions. I spent most of my time on recruiting faculty. We advertised in foreign academic journals to attract good NRI as faculty members. Those who were interested in relocating to India would send their resumes to all the three IIMs-Ahmedabad, Calcutta and Bangalore. In addition to following the usual process of referring the resume to the Dean and the area, I would pick up the phone, and talk directly with the person. I would learn about the person, why he wanted to relocate, what courses he was teaching, what he was expecting and make my own assessment. As a result, IIMB was able to respond promptly to such inquiries, and once found acceptable, IIMB was flexible in tailoring a suitable package. The reputation of IIMB among faculty aspirants as "a good place to work" moved up quickly.

The reputation of IIMB moved up rapidly.

Yes, in 1998 IIMB was placed above IIMC, and only next to IIMA in the ranking of business schools in India.¹⁶ The September 1996 issue of Asia Inc. ranked IIMB ahead of IIMC as number 11 among business schools in the Asia Pacific Region.¹⁷ One of the best compliments we received was from Professor Henry Mintzberg, a well-known management Guru and the founder of the International Masters Programme for Managers (IMPM).¹⁸ Henry walked into my office and expressed his desire to collaborate with IIMB in organising the IMPM. My first question to him: Your former colleague at McGill, Professor Pradip Khandwalla, is heading IIMA. What made you choose IIMB? He said, Professor Murthy, we have done our homework. Of all the institutions in India, IIMB has the best 'gradient'. That is why I have come to you. That was the perception of academicians on what was happening in the leading management education institutes in India.

Was it the General Management perspective that they brought?

Yes. IIMB, with its sector focus, had not paid adequate attention to general management. Given IIMB's needs, strengthening the general management faculty was urgently required. And the IIMA FPMs considerably strengthened our capacity.

Did you focus a lot more on the core areas of Management? You did not take many new faculty members in the sectors.

In fact, sector faculty got absorbed in the areas which came to be known as Public Systems. Did you change the character and the identity of the institution?

Yes, there was to be no addition of faculty to the sectors, until IIMB's role in the public sector had become clear. In fact, the number of faculty primarily in public systems declined while the full-time faculty strength in core areas rose by two-thirds. During this transition, faculty raised many questions. An important one had to do with the role of the sectors: The Institute's mandate is to focus on the public sector. Who are you to change that mandate? Professor Naganna had spearheaded this line of questioning.

During this transition, faculty raised many questions. An important one had to do with the role of the sectors.

The Institute started with the intention of providing entry-level managers to the public sector. However, this effort had not worked out as planned. Even so, Professor Naganna's question bothered me. I searched the archives to find out the mandate for IIMB. The only relevant item that I could find was in "The Perspectives for the Institute" under 'Any Other Subject' in the minutes of the 4th meeting of the Board of Governors of IIMB in the Vidhana Soudha held on May 17, 1973.¹⁹ The minutes of this meeting said that Professor Ramaswamy had discussed about the perspectives informally with the Chairman, Shri. T.A. Pai, Shri. G. V. K. Rao, Dr. Dalvi, Shri. Panduranga Shetty, Dr. L. S. Chandrakant and others and that he would be submitting a note on this for consideration in the next Board meeting. The minutes further said: "Professor Ramaswamy explained that IIMB would have some advantage over the other two Institutes of Management, since it could benefit from the experience of these two institutes. Professor Ramaswamy thought that IIMB should concentrate on areas and sectors where not much work has been done, and where there was a felt need for introducing management concepts and techniques.

"In this context, it was observed that significant number of graduates of these two institutions did not join public sector for a variety of reasons, and therefore, IIMB should endeavour to devote a great deal of attention to the public sector not only with respect to post-graduate programme but also with respect to research."

No note appeared to have been submitted at the subsequent meeting of the Board and the Memorandum and Articles of Association of IIMB was a copy of those of IIMA and IIMC with no special mention of any mandate of the Institute.

We did not lose sight of the importance of public sector. The best evidence of it was when IIMB was selected for the establishment of the UNDP aided Centre for Public Policy.

The change I attempted during my tenure was to free the PGP from the Institute's focus on the public sector, but I also ensured that IIMB successfully added to its portfolio premier programmes of education and training for public officials at post-entry levels and research on relevant public policy issues. We did not lose sight of the importance of public sector. The best evidence of it was when IIMB was selected for the establishment of the UNDP aided Centre for Public Policy.²⁰ IIMB was selected from among 11 competitive proposals, including those from IIMA, Indian Institute of Public Administration, Delhi, IIM Calcutta and the Administrative Staff College of India, Hyderabad, which is significant. Late Professor Ramu Iyer, the then Director of IIM Calcutta, was the Chairman of the selection committee. I asked Professor Ramu Iyer how the Committee came to choose IIMB. Professor Iyer said that the Committee had felt that the leadership and the faculty at IIMB were most highly committed to Public Systems and Policy.

By the time you completed five years as Director, the character and identity of the institute got redefined in terms of sectors versus areas. Overall there was a shift that one could see. What are your comments on this?

I am aware that many people see the change as from sectors to areas. In my mind, Sectors vs. Areas was never the issue. I believed and still do that the identity of a good educational institution gets established by the quality of its programmes and their impact in the society. The changes I sought were in that direction, whether for the public sector or the private sector. All the changes had the acceptance of the Board, majority of the faculty and the students.

Our ranking had gone up. The teaching and learning process had improved. Excellence, relevance and quality were in focus in all our programmes-PGP, MDP, OBP and FPM.

We quickly recruited a number of faculty members in the functional areas, introduced many advanced relevant electives; added Strategic Management as another area. Our faculty strength and quality could match that of the other Institutes. We had more electives in PGP than IIM Ahmedabad. Our ranking had gone up. The teaching and learning process had improved. Excellence, relevance and quality were in focus in all our programmes-PGP, MDP, OBP and FPM.

CHALLENGES OF INFRASTRUCTURE DEVELOPMENT

In addition to curriculum redesign and bringing new faculty appropriate with the skills required, you also undertook classroom redesign, change in class size, and several other things. Would you like to say more about what you did apart from the curriculum to enhance the quality of education?

Yes, there were many infrastructure related problems that required urgent attention. There were only two classrooms that could seat 60, while we needed at least four classrooms, each with 80 to 100 seating capacity. There were several classrooms for seating 30 and 40 students, which were largely unutilised. The design of most classrooms was inappropriate for interactive discussion with participants such as were needed in higher-level professional education institutions. For case teaching and interactive discussion, a tiered horseshoe design is helpful. The acoustics in all classrooms were poor.

On one occasion, I found a totally inattentive student at the back reclining uncomfortably with legs stretched. I asked him why he could not sit properly. His reply startled me: Sir, you come and sit here. I did and he went near the board and said something. I could not hear a word with several fans swirling fast. Immediately, we took up a project to provide all the large classrooms with amplifiers, speakers and collar microphones for the instructors. Professor Lele, the then Dean, personally oversaw the procurement and installation of these equipment in all the large classrooms. We got acoustics experts, professors from IIT Madras and Indian Institute of Science to advise us on acoustics. We mounted inexpensive sound absorbing boards on to the reflective hard surfaces, especially at the back of rooms.

We got acoustics experts, professors from IIT Madras and Indian Institute of Science to advise us on acoustics. We mounted inexpensive sound absorbing boards on to the reflective hard surfaces, especially at the back of rooms.

The long-term decision we took was to convert, wherever feasible, the large flat rooms into tiered horseshoe type classrooms. The conversion work was taken up by the newly recruited Superintending Engineer, Shri. M. R. Gopalan. Another problem was with regard to the black boards in the classroom, which were small. Professor Ramesh Mehta, a graduate of Harvard and a good user of the case method, wanted larger boards. The small boards were replaced by large ones in a hurry.

Faculty houses were in short supply hindering the recruitment of faculty. Four faculty houses were being used for accommodating PGP students, because hostel rooms were insufficient and construction work on two hostel blocks had stalled. Recruiting faculty could not be delayed. We had to find alternative ways of accommodating more students and more faculty. An American friend of ours visiting us from Boston observed that our students (from poor developing country) were enjoying the luxury of single room accommodation while his daughter at Harvard was sharing a hostel room with four others!! That got me thinking. Why not two students sharing hostel rooms? That needed

reducing the cot width by about 3 inches. Smaller size cots could be purchased but the room could not accommodate two worktables. Then we started thinking of converting all corner spaces in the hostel floors as reading spaces but that was not the solution, as we quickly realised.

We then thought of the just-opened large and excellent library space that could serve also as reading/workspace for students instead of their hostel rooms. To facilitate students, we decided to keep the library open 24 hours, while doubling up the first-year students in the year 1992–93. IIMB was the first institute of management to keep its library open for 24 hours. The new library timings made more sense also, given that the students were busy with their classes during most of the day. Usage of the library increased considerably, and the new arrangements brought the students out of their rooms and kept them in an intellectually more interactive mode.

You extended the library hours to 24 hours during your time.

Yes. Earlier, the library was not kept open during the late evenings and at night.²¹ We wanted it to be kept open till later, so that students had a well-furnished and well-lighted reading space. There was around 55,000 sq. ft. of library space available. Keeping the library open during the night presented its own problems. We had to convince the library staff, create rooms for the staff members to stay overnight, especially for female staff, and also arrange to pay for their transportation back to their homes. These changes were ably handled by the Chief Administrative Officer, Brigadier Ramaswamy.

When the library stayed open 24 hours, it was nice to see many students sitting, and working late into the night.

When the library stayed open 24 hours, it was nice to see many students sitting, and working late into the night. We kept tea/coffee vending machines in the North-South pergola near the library and even tried to get somebody to attend to the service. The initial thinking behind this circus was just to release the four faculty houses accommodating the PGP students. However, we needed accommodation also for the long duration mid-level manager programme, the Management Programme for Technologists (MPT) we were planning to start. In the following year, the two hostel blocks, work on which had stalled, were completed and the “single room luxury” was restored the very next year.

You improved the audio visual set up and the IT infrastructure as well.

Information technology (IT) infrastructure, including communication, required urgent upgrading. In the '90s, mobile phones were not there; we had an outdated telephone exchange, under a 10-year contract with the Department of Telecommunication. Terminating that contract presented some problems, as we set our eyes on competitive offers that were superior and less expensive.

We were also laying an ethernet-based Local Area Network for inter-computer connectivity within the campus. Luckily, we were able to accommodate these expenditures in the budget.

Those were the days of desktops with various generations of intel chips- 286, 386, and 486. IIMB was very much behind IIMA in communication and information technology. Professor S. Krishna worked on the purchase of a large number of 486 desktops and a quick upgrade of the telephone exchange. Professor Sadagopan of IIT Kanpur had joined IIMB. He, along with Professor Krishna, implemented the ethernet based Local Area Network. When the Minister for HRD, the late Shri. Madhavrao Scindia visited the Institute, the upgrading work got an impetus. He asked me whether we were connected to the Internet. In my ignorance, I said yes, referring to the ethernet based Local Area Network. Shri. Scindia explained that he was referring to the international connectivity or networking of computers on the Internet, and not the LAN.

The Internet connectivity required a connection to an international gateway. The idea was discussed in the Faculty Committee. Professor Sadagopan was requested to lead the way in getting IIMB globally connected. He explained that we needed a dedicated telephone line to the international gateway, the nearest being the Indian Institute of Science. Getting a dedicated land line connection in those days was next to impossible. Professor Sadagopan and the Committee decided to go in for a radio link with a dish antenna on top of the library building with an investment of about Rs. 5 lakhs. By the end of 1995, we were the first among the IIMs to go on the Internet.

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So, there was a lot of improvement on infrastructure.

Yes. The hostel corridors, for example, were being used for parking two wheelers. There was very little space to walk. Almost every student had a two-wheeler since and public transportation to the City was difficult. We requested Shri. Balakrishna Doshi, the architect, to take up the creation of parking space as

a priority. It was speedily completed, and the long, uncluttered corridors enhanced the aesthetics and comfort for all. Similarly, broken chairs and other furniture such as steel almirahs used to be stored under the staircases and in the corridors in the faculty and classroom block. There was no dedicated storage area, and none had been planned. Shri. Gopalan, the Superintending Engineer, selected an area near the electrical substation in the periphery of the campus and we built a storage space within the Rs.5 lakh budget he had. The teaching complex was thus freed of the clutter, enhancing the beauty and comfort of the corridors. Shri. Gopalan was truly happy that the engineering department's needs were not being ignored; I was very happy for the improved looks of the campus.

NEW DIRECTIONS IN ACADEMIC PROGRAMMES

What was the position of Management Development Programmes (MDPs) and the history of MDPs when you came? What did you do regarding them? Considering the MPT and such efforts, it looks like you did some refocusing and restructuring. What did you do to bring about improvements?

The MDPs had to be repositioned. The medium duration sector programmes had low registrations and were not positioned for senior management levels. IIMB did not have MDPs such as the three-tier programme of IIMA focusing on different levels of an organisation. The Organisation Based Programmes (OBPs) were at the entry level such as for BEML and BEL. MDP revenue was low—around ₹8–10 lakhs a year.²² Compared to Ahmedabad, we were nowhere. Most of the programmes were being conducted at the Harsha Hotel. The Chairman, Dr. G.V.K. Rao, wanted the MDPs to be conducted on campus. However, the Executive Block facilities, where toilet and bathroom were shared by two rooms, were not considered good enough to host executive participants.

The long-term solution was to build a decent facility for senior managers' programmes, which was initiated with the help of the Ministry of HRD.

I started out with identifying a faculty member who could help reposition MDPs to campus. I requested Professor Prasanna Chandra and Professor Thirunaryana. Both showed reluctance to take on this responsibility because the Executive Block facilities on the campus and the administrative support available were not of the required quality. The long-term solution was to build a decent facility for senior managers' programmes, which was initiated with the help of the Ministry of HRD. The short-term solution was to see how we could improve the facilities in the Executive Block and provide individual toilet rooms. Professor Subbarayan Prasanna, also an architect, worked on this and abandoned the idea since the available space was limited. We

started utilising the Executive Block for programmes for junior level executives.

During the '90s when liberalisation started, the initial focus was on manufacturing competitiveness, improving quality, and upgrading of technology. Professor Nagabhushana, from the Production and Operations Management area, had started work on quality and on standards. I talked with many industry people, Confederation of Indian Industry (CII) members and others, to see how we could contribute to the country's efforts to improve competitiveness, and quality in manufacturing. Gradually an idea firmed up that it was important to give managerial skills, especially people management skills, finance management, and costing to engineers, with six to seven years of factory experience and prepare them for higher managerial positions.

Gradually an idea firmed up that it was important to give managerial skills, especially people management skills, finance management, and costing to engineers, with six to seven years of factory experience and prepare them for higher managerial positions.

And that was how MPT came about?

Yes, MPT-Management Programme for Technologists-was born that way. It was a long duration programme for technologists, without an MBA. Professor Lele, who was very good at people management, championed it. We found that companies in the manufacturing sector were finding it difficult to sponsor their people for a long duration programme since they experienced personnel shortage, their training budgets were low; they were also worried that once people get management education, they would leave the company. Moreover, the companies had no significant career progress planned for them post successful completion of the programme. So, we were in a difficult position. But we started the programme, in cooperation with the CII, and housed the participants in the four faculty houses, which were earlier used as hostels for PGP students. MPT was conducted for two years only.

Since the response to our open MDPs was poor, we focused on OBPs stressing on the need to make an impact on the organisation concerned. This required that faculty identify where the impact would be significant and design the curriculum and materials to inspire the participants to do something in the real world of which they would be proud. Several company specific programmes were conducted. I may particularly mention the Reliance Industries programmes for junior to mid-level executives, which was led by Professor M. R. Rao, and the one for Sandur Manganese and Iron Ore Ltd., led by Professor Sundarajan. The IT sector was emerging as a new focus area and it was clear that IIMB needed to respond to the requirements of

The IT sector was emerging as a new focus area and it was clear that IIMB needed to respond to the requirements of the software industry.

the software industry. Professor J. Ramachandran and Professor Krishna took the initiative in organising MDPs for software professionals. Wipro supported us in this effort. Later this effort led to the long-duration post-graduate programme for software professionals.

Focused on self-financing and generating operating surplus?

The year that I joined, the Government of India, which was under serious fiscal deficit, froze the non-plan grant halfway through the year. The Ministry encouraged the established IIMs to become self-financing and announced a revised pattern of funding. Under the scheme, the Ministry of Human Resource Development (MHRD) would provide block grants at a particular level instead of funding the annual budgetary deficits, and the Ministry offered to match the operating surpluses that the Institute transferred to the endowment fund. The Ministry had launched the IIMs and IITs on the path of self-financing. They wanted the IIMs to raise money from industry. I approached many industrialists. We got the Surrendra Paul Memorial Chair in Systems from the Assam Tea Company, a chair from WIPRO and one from BOC. But we were also working very hard to improve our own operating revenues, especially the revenues from the MDPs. In 1991–92 there was a drop in the number of MDPs and the OBPs, as we had discontinued the programmes that were not successful. In subsequent years, we gradually doubled the number of programmes. Revenues also doubled.²³

We had started producing operating surplus. However, much of the self-financing and operating surplus came from increasing the PGP tuition fee, which was earlier fixed at a very low level and had remained unchanged for decades.

At every meeting of the Board, I reported total revenue, and the percentage of expenses met from own revenue. Before the end of my term, we had started producing operating surplus. However, much of the self-financing and operating surplus came from increasing the PGP tuition fee, which was earlier fixed at a very low level and had remained unchanged for decades. The fee could be kept relatively lower as the intake for PGP could be increased after construction of the two hostel blocks was completed.²⁴

And revenue from MDP.

In MDP we focused on organisation based programmes. We were doing entry level management programmes for BEL. An earnest attempt was made to mount training programmes for more senior managers such as the general manager's level. The addition of Professor Pritam Singh to the faculty provided some force in this direction. He was able to attract middle-level managers to MDPs on team building.

We did the two-week programme on Manufacturing and Technology in collaboration with MIT Sloan School of Management, with one week at IIMB and one week by Sloan School faculty in Boston.²⁵ Knowledgeable persons wondered how MIT, which had collaborated in establishing IIM Calcutta in the 1960s, was now collaborating with IIMB! Professor Glen Urban, the then Dean of Sloan School who visited IIMB with this proposal, was my teacher at MIT when I did my S M in 1970. Shri. Damodar Ratha, President of the MIT Alumni Association of India, and Professor Nitin Patel, my colleague at IIMA, who was visiting faculty at MIT then, helped us put the proposal through at the Sloan School. From IIMB, Professor Ramesh Mehta coordinated the first time. We got good feedback from the participants for both the modules, one week that was done at IIMB and the other week done at Sloan School. Our collaborative executive programmes helped us improve our image, both nationally and internationally.

You seem to have felt this administrative restructuring, both for MDPs and PGP, was very important. How did you go about it? What did you do?

Yes. Earlier, all the administrative staff, including those supporting academic activities such as PGP or MDP, reported to the Chief Administrative Officer (CAO), who in turn reported to the Director. As a result, coordination at the operating level was bureaucratic and cumbersome. Faculty coordinators of programmes had frequent problems coordinating with administrative support. For example, if a class was rescheduled at short notice for unavoidable reasons, the faculty could not be sure that the necessary admin staff support would be available. A change in their duties required specific instructions from their administrative superiors. The Administrative Officer would complain that the faculty did not provide them enough notice to make necessary changes. The working relationship between the administrative staff and the academic activity heads had become bureaucratic and cumbersome to handle. For efficient and smooth operations of the academic programme, we restructured the reporting relationships. In the new structure, administrative staff supporting an activity, such as the PGP or MDP, was asked to report to the academic head of that activity, instead of to the CAO. Typically, there would be an Administrative Officer assigned to each major activity.

It had to be programme based, and more responsive.

Yes, the administration had to aim at the success of the Activity

TOWARDS A TRANSPARENT AND RESPONSIVE CULTURE

In the new structure, administrative staff supporting an activity, such as the PGP or MDP, was asked to report to the academic head of that activity, instead of to the CAO.

The operating personnel and their service conditions have to adapt to the needs of the academic activity concerned, although within the overall service rules.

concerned, whether PGP or MDP, rather than work for discipline and efficiency per se, under a separate hierarchy. The operating personnel and their service conditions have to adapt to the needs of the academic activity concerned, although within the overall service rules.

Did you get that done?

Yes, the reporting structure in administration was changed. It faced some resistance. The CAO, Brigadier Ramaswamy, initially did not agree. He said: What would be my role then? If most of the operating administrative staff reported to academic heads, my department would be restricted to some common service departments such as transport and security. If PGP takes away some staff, MDP takes away some, the Accounts staff and the library staff are already reporting to the Chief Accounts Officer and the Chief Librarian respectively, what am I to do? I said: You are the overall in charge of all staff, either directly or indirectly, and you have to ensure that the policies governing the Institute such as in recruitment, annual evaluation, and other service matters are followed as also resolve problems of matching staff needs with the requirements of different activities.

It was to be a facilitative role?

Yes, a facilitative role. Initially, Brigadier Ramaswamy refused to write or review the annual confidential reports (confidential performance reports) of the administrative officers as they would be reporting to the academic heads. In course of time, he accepted the change and oversaw the performance reporting in coordination with the academic heads of activities. That was the Brigadier; once a decision was made, he did everything needed to implement it.

Did this help in improving responsiveness and delivering higher quality?

Yes. The activity heads felt more in control of the activity and faculty were willing to consider leading these important activities. One of the reasons that Professor Thirunarayana and Professor Prasanna Chandra declined my request to lead the management development activity was their earlier experience with administration.

I was able to persuade Professor Ramesh Mehta, although new to the Institute, to take up the challenge of leading the management development activity. He did a wonderful job and inspired the administrative staff attached to the activity, who got very good

feedback from MDP participants.²⁶ MDP became a visible and important activity.

What was the faculty culture when you joined? You had remarked earlier that there was a lack of motivation, and there was groupism, unionisation, faculty associations and so on. How did you go about changing the culture? What steps did you take, what tools did you use?

When I joined, faculty members were divided, and morale seemed low. There was mistrust of those in authority. Faculty performance and evaluation and promotions had not happened on a regular basis. Faculty members were seen as belonging to groups, whether based on sector or area affiliation, language or region. Motivated faculty indulged in spreading rumors and half-truths about the institute, director and anybody in authority.

Important matters such as curriculum revision, Chairman's selection of faculty members to be nominated to the Board, and the choice of Deans and heads of activities and areas were based on voting. There was a tendency to politicise events, given the groupings and divisions.

In 1990 the Chairman had nominated to the Board one professor from a list of four voted by the faculty and another from outside that list. Although the Chairman is not required to go strictly by faculty voting, faculty members took exception to this. It led to a lot of misgivings; the faculty-voted professor did not accept the nomination on the board. The Board functioned with only one representative of faculty. The Chairman asked me in 1992 to recommend names of two professors. I requested faculty to give their suggestions from among a short-list of nine professors, excluding those who had already served on the Board and those who were on sabbatical. While the faculty wrote giving their preferences, almost all the senior professors on the list wrote to me saying that they would not like to be considered for nomination on the Board. I had to persuade the two professors receiving the highest preferences-Professors Prasanna Chandra and Shyamal Roy-to accept the nomination to the Board.

While I was not against voting principle, I preferred to work for an informed consensus. I remember a long discussion with Professor Subbarayan Prasanna, in response to a memo he had written to me. He was of the view that since India is a democratic country the Director of an IIM should go by the voting in the Faculty Council. I argued that even in a democracy, elected

While I was not against voting principle, I preferred to work for an informed consensus.

and appointed officials are empowered with delegated powers, subject to accountability mechanisms. The issue came up soon after I joined, when the heads of activities and dean had to be chosen. I was used to the practice at IIMA where the Director selects the team after consulting with the peers.

The IIMB culture was different. The President of the Faculty Association wrote a memo to me that the selection should be based on faculty voting. Since I was new to the culture, I accepted the demand and scrupulously went by the preferences expressed by faculty. On subsequent occasions, however, faculty gave me more discretion.

Another illustration of this voting culture was in 1993 with regard to the choice of the PGP graduate for the Overall Performance medal. This medal is based on academic performance and the candidate's leadership and community work. Professor Vaidyanathan, PGP Chair, led the discussion in the Faculty meeting. He proposed three candidates along with a brief on the candidate's academic performance and an account of the extra-curricular leadership and community work. Faculty members wanted a voting by all the faculty members present. But I argued that faculty should base their choice on an understanding of the leadership and the community work done by each candidate. I sought from faculty their first-hand knowledge of each of the three candidate's work. Very few faculty members knew all the candidates or had taught all three. Among those who had taught one or more of the three candidates not all were personally aware of the community leadership work of the candidates.

I was questioning whether faculty should be voting without knowledge of the academic or leadership work of the candidates. A few serious faculty members continued the discussions till we arrived at an informed consensus decision.

I was questioning whether faculty should be voting without knowledge of the academic or leadership work of the candidates. The meeting went on till late in the evening. Faculty members started dropping out. A few serious faculty members continued the discussions till we arrived at an informed consensus decision.

An example of how the external world perceived the Institute came to me early after I joined. I was given a welcome dinner by the Bangalore Management Association (BMA). During the course of that evening's programme, the President of the BMA took me aside and told me about a joke in their circles. He said that IIMB was referred to as the Indian Institute of Malayalees, Bangalore. I asked him why. He said that at one time the Director and all three Deans were Malayalees.

You were identified as a Kannadiga?

The very first day I joined IIMB, I received an invitation to a welcome lunch from the President of the IIMB Faculty Association. I said I don't want to come for an Association's welcome lunch. I was told that while the letter was on the Association's letter head, all faculty members had been invited. So I agreed to attend the lunch event. On my way to the welcome lunch, I asked Professor K B Nair, who was a Dean then, to join me. He said he had not been invited. I told him that the President of the Faculty Association had told me that all faculty had been invited. I persuaded Professor Nair to join me.

In welcoming me, the President of the IIMB Faculty Association said that he was very glad that they finally had a Kannadiga as the Director, while the previous two directors were both Malayalees.

I was shocked. In my response to the welcome speech, I took up the issue head-on. I said I'm too proud a Kannadiga to think that I was selected for the job, because I was a Kannadiga. I also said, the first directors of the first two IIMs-Calcutta and Ahmedabad-were both Malayalees. They had done excellent job of institution building. I would like to think that I was selected because of merit and not because I was a Kannadiga by birth. IIMs have to go by merit and not such regional considerations, if they have to excel.

How did you go about improving the prevailing culture?

It was important to improve the general morale. The problem had to be disaggregated into faculty and staff problems and group and individual grievances. Where group issues were concerned, such as promotion, I initiated suitable steps to redress the grievances. For faculty there were no promotions under the rules, but faculty could apply for selection for Associate or Professor level in competition with other outside candidates. We provided enough opportunities for faculty in all areas to compete with outside candidates, since faculty recruitment was brisk. Merited candidates were selected for Associate and Professor level positions. Several non-academic employees were demanding promotion as they were stagnating at the top of their grade for want of promotion opportunities. It was a long pending grievance of staff. The Institute took a policy decision with the approval of the Government that a one-time personal promotion can be given to the next grade to those employees who had stagnated at the top of the grade for several years. These actions removed long pending group-level grievances.

It was important to improve the general morale. The problem had to be disaggregated into faculty and staff problems and group and individual grievances.

Several individual grievances had reached the Court. These were vigorously pursued by the Personnel Officer, Shri. G.Y. Suhas. Most of the cases were settled in the Institute's favour.

There were some process level cultural issues that needed attention. I started looking at the qualitative feedback of students on courses, which was earlier seen only by the faculty member concerned. My looking at the slips was a cause of concern to some faculty. One faculty member met me and said that it was not correct for the Director to see the qualitative feedback, which was a part of the sacred relationship between a faculty member and his students. I argued with him that if such useful information on the teaching/learning process in the Institute was confined to a closed loop between the faculty and the concerned student how can the Director or the Institute take steps to improve? I made sure that the feedback was used for improvement of processes rather than to undermine any individual faculty member.

When individual cases of ethical misconduct or mischief arose, I had strong views and initiated disciplinary action without fearing the fall out of such actions.

So, you maintained high ethical standards.

Yes. When individual cases of ethical misconduct or mischief arose, I had strong views and initiated disciplinary action without fearing the fall out of such actions. Whenever a controversial issue arose, I made it a point to obtain the facts and figures, prepare a written background note and present it to all concerned and let the community judge what was right. I will give you a couple of instances on how this worked and how they contributed to improving the culture.

In the first few months of my joining, I had to complete some professional commitments made earlier, when I was at IIMA. One such commitment was to be a member of a selection committee for CMC, Delhi. I received some honorarium. I promptly gave a cheque for the Institute's share and requested my personal secretary to send the same to the Accounts Department.

However, a year after this event, I received a memo from the Chairman of IIMB, who asked me for the facts on an Inter Office Memo he had received from the Chair of the Organisation Based Programmes and Consultancy activity. The activity chair had alleged that I had undertaken consultancy activities in violation of several rules, such as not taking prior permission, receiving payment directly from the Company instead of through the Institute, and not promptly remitting the Institute's share.

I was quite perturbed, and my immediate reaction was to meet the Chairman and explain, since response in writing would have required time to put together several supporting documents. However, Nirmala, my wife, who is very good at detecting undercurrents and unstated agendas in institutions, insisted that I had to take whatever time it took to assemble all supporting documents and give a point by point response. I did exactly that. I sent my written response not only to the Chairman of the Institute but also to all faculty members on the OBP-Consultancy Committee, and to the Dean. None of the faculty members on the OBP & Consultancy Committee or the Dean was aware of the original memo sent by the Activity Chair to the Chairman of IIMB. The Chairman sent back the response saying that he had seen it. There was no discussion with either the Chairman or the OBP Chair, because the relevant data with supporting documents exposed the agenda of the Chairman of the OBP-Consultancy Committee. Transparency, with a clean record, resulted in faculty distancing themselves from activities obviously aimed at denigrating the Director or other persons in position of authority.

The fair and firm administration of the Institute helped bring about greater trust and confidence across faculty and staff and a better morale among all employees. The Employee Association's membership declined, and the Office bearers were unable to mobilise support for their causes. The Faculty Association became practically defunct.

Thus, there was transparency, openness.

Yes. Confronting false allegations in an open and factual manner weakened conspiratorial activities and those involved in them. Another instance of this kind was the publication of a two-part article in the Delhi edition of The Hindustan Times on January 10 and 11, 1993 under the headings: "An institute of mismanagement" and "No love lost between IIM, union." The article made several allegations of mismanagement spreading falsehood and inaccuracies. The article alleged that there was an unending tug of war between management and faculty and between management and the employee's union; that there was a Brahmin lobby adopting a high moral posture and insisting on action against two faculty members belonging to backward castes. The article described me as a Hitler in Gandhian garb. I received a letter from the Ministry of HRD, enclosing the articles, and asking me to give a response. My approach to this was the same as in the earlier instance.

The fair and firm administration of the Institute helped bring about greater trust and confidence across faculty and staff and a better morale among all employees.

How did you respond to that comment?

I gave an extensive point by point response and circulated the same to all those concerned. It was a difficult job because the article contained half-truths to project the Director and the Institute in a bad light. The objective of publishing the material in the Hindustan Times, New Delhi, was to get the Ministry to order an inquiry into the affairs of the Institute. A Member of Parliament would be prompted to point out the expose in the newspaper, raise a question in the House, and get the Minister to order an inquiry.

Apart from the transparency and rebutting point by point, what else did you do? Disciplinary actions, Voluntary Retirement Scheme (VRS)?

I initiated disciplinary action whenever a staff member failed to live up to ethical norms and rules of the Institute. It is essential to give the message that no unethical behaviour is minor. In my very first year, one faculty member claimed airfare without actually travelling by air. Professor Vatsala Nagarajan, who was the Dean then, asked the faculty member to produce the supporting documents for the claim. The faculty member maintained that the boarding pass was lost and that the submission of the same should be waived. The Accounts had then asked for the manifest or a letter to be obtained from the Indian Airlines. I did not know about this background when the faculty member came to my Office and said I've lost the boarding pass; I want you to exempt me from submitting the same. Expecting the highest integrity from faculty members, I signed the memo waiving the submission of supporting evidence. Soon thereafter, Professor Vatsala Nagarajan came and told me all that had transpired. Immediately, we constituted a four-member faculty inquiry committee for recommendation on the action to be taken. The concerned faculty member mounted a campaign to get the inquiry scrapped. But the faculty inquiry committee found the faculty behaviour unacceptable. I had learned that IIMA had experienced one similar instance in which the faculty member had chosen to resign instead of facing the inquiry while IIMC had no such instance. Finally, the Board, notwithstanding the pressure brought upon them, awarded a fairly harsh punishment to the concerned person.

There was another case where a faculty member who had claimed a highly inflated amount as taxi fare and had tried to mobilise support of the SC/ST Union, had made various allegations about the Director and the Institute. We set up an

inquiry committee. The faculty member contacted several Board members. Fortunately, Dr. S M Das Gupta²⁷ one of the Board members persuaded the concerned faculty member to accept voluntary retirement.

In another instance, there was an allegation of plagiarism against another faculty member, who when confronted wanted a lenient view to be taken, which I did not accept. Instead of facing an inquiry the faculty member accepted voluntary retirement.

You signalled through disciplinary action that high standards of ethical conduct were essential.

Yes.

Did anyone take the VRS?

After consulting several public sector enterprises regarding their VRS schemes, we floated one for our staff. Only a couple of staff members and one professor took VRS. The Ministry wanted IIMs to reduce administrative staff and work towards a ratio of one faculty to one non-faculty administrative and support staff. We had a considerably higher level of support staff. We were asked to subcontract and outsource all non-core activities. For example, we had 52 employees working in the garden. The Government wanted such work to be outsourced. I talked to the horticultural staff to persuade them to take VRS and set up a cooperative to which the Institute can consider awarding the gardening work. But the staff were not ready.

Greening of the campus was another of your major initiatives. You redid the landscaping at the main gate, designed and completed the Open-Air Theatre (OAT). There were exercises of rebranding, and repositioning that you undertook. What was your motivation? You even had Ghanapatis²⁸ chanting at one of the convocations.

REBRANDING IIMB

I joined in February 1991, and my very first summer here was unbearable. The dividers and the shade giving trees in the raised middle portion of the road that you see today or the trees in front of the portico were not there. It was a wide asphalted road leading to the portico, too wide for campus traffic. Alongside the wide road there were few trees and the footpath got no shade. Available shaded areas, here and there, were used to park bikes or cars.

The first Board meeting was in March on the day of the Convocation. The meeting was held on campus. Outstation members

were housed in the Executive Block. Dr. Rasheeduddin Khan, Director of the Indian Institute of Federal Studies in New Delhi, a member of the Board, commented that the Campus looked barren. Greening the campus became one of my priorities and we did not want to miss the onset of monsoon by the middle of 1991 for planting shade giving trees along all the roadsides. Whenever I was on the road in Bangalore, I would observe the roadside trees. I found that the Rain tree, with a large canopy of about 60 feet diameter, was thriving well in the soil in Bangalore and supported street vendors and their customers under its shade. I contacted the Conservator of Forests and requested him for 2000 Rain tree saplings. He was aghast. He said no one had asked for so many Rain tree saplings. Where are you planting them; show me the place, he said. He came to the campus along with his staff. He was satisfied and procured the saplings from several of their nurseries in and around Bangalore.

Looking at my keenness for shade giving trees, Shri. Chandra Reddy planted big and auspicious trees in the flower beds in the median of the road, trees such as neem and peepul.

Initially, we sought to get a landscape consultant. The consultant visited the campus and asked for a fee of Rs. 1 crore plus expenses. We could not afford this, and we decided to entrust the work to our own horticultural staff. Among the staff, late Shri. Chandra Reddy, one of the supervisors, was full of creative initiative and enthusiasm. Among other things, the credit for conceptualizing and creating the Open-Air Theatre goes to him. Every monsoon, the entire horticultural staff was deployed to remove weeds on the campus, especially parthenium along with its roots. We wanted to eliminate parthenium from the campus. The stone masonry and the raised flower beds in the median of the road to the entrance was conceived and built by Shri. Chandra Reddy. Looking at my keenness for shade giving trees, he planted big and auspicious trees in the flower beds in the median of the road, trees such as Neem and Peepul. This enhanced the dense shade all along the road as one came to the portico. The area in front of the portico was all cemented as open parking space. To provide shade, we took courage and drilled open 2x2 feet areas to make room for planting rain trees as potential shade giving cover. Today, that entire parking area is shaded, cool and green.

It has made a tremendous difference over the years.

Yes. The Institute has continued the greening and added many amenities to make this a beautiful and friendly campus.

All this happened in a year?

The Rain trees were planted during the very first monsoon. But

the improvements continued all through. The green amphitheater was done in the second year and so on. Unlike the Neem trees, the Rain trees are a fast-growing species, but they have a much shorter life of about a 100 years compared to 500 or more years of the Neem trees. The Chairman, Dr. G. V. K. Rao, was in favour of planting Eucalyptus trees.

What was the motivation for changing the Institute's logo and introducing a motto?

The Chairman, Dr. G. V. K. Rao, wanted a motto in Sanskrit to be incorporated in the logo.

Was he for Indian ethos, Indian values?

Yes, he was.

There was also the Ghanapati chanting...

Yes. Several ideas were active along these lines. Professor Narasing Rao had selected many verses from various scriptures and used to disseminate them to the students. The Chairman was fond of music, philosophy, especially Dr. D.V.G.'s Manku Thimmana Kagga. He would get reputed artists and singers like Vidushi M.S. Sheela to sing the invocation song for the Convocation, giving the function a talented and divine start. We had Vidushi Hema Ranganathan, Professor Ranganathan's wife, who is also a well-known singer, to sing the invocation song once. Dr. Rao wanted classical Sanskrit motto to be a part of the Institute's tradition. We had the Saraswathi statue, which was selected by Professor Subbarayan Prasanna, installed in the Library.

Now we have 'Tejaswi Navadhitamastu'. There is a sense of identity shift in a way—in the motto, in the actions, overall.

Yes. We invited suggestions for the Sanskrit motto. Several suggestions came. The motto chosen was suggested by Professor Vaidyanathan. It is a line from a four-line invocation song in the Upanishads, meaning let our (Nava-student and teacher) study (adhitam) be brilliant, enlightening, radiant (tejaswi). The National Institute of Design, Ahmedabad, designed the logo to suit the motto, namely, radiant as the sun and its rays. The National Institute of Design also designed a signage system for the campus and the logo and name in large aluminum letters mounted on the stone wall at the front gate. The earlier logo was an open book, the open pages were black in the bottom half and white in the upper half, black symbolising ignorance and the white symbolising the shedding of that ignorance and learning. Professor Ramaswamy, the first director, had chosen

'Tejaswi Navadhitamastu' is a line from a four-line invocation song in the Upanishads, meaning let our (Nava-student and teacher) study (adhitam) be brilliant, enlightening, radiant (tejaswi).

the earlier logo and was against my changing that. He said the logo was modern and European in style. But the meaning of that logo was unclear to many stakeholders and they had raised questions about its meaning.

DEFINING MOMENTS OF TENURE

Looking back at the various initiatives that you took during your tenure, what do you feel that these changes accomplished? Were you satisfied? Or did you feel that things were incomplete at the end of your tenure?

I think there was well-recognised change in the direction of the Institute, both faculty and administrative systems supporting the changes and there was a great deal of energy. We were able to accomplish a number of changes simultaneously—curricular changes, addition of a large number of quality faculty, the addition of several high-profile management development programmes, improvement in class room and IT infrastructure, campus construction activity was in full swing, campus was greening, the associations of faculty and staff unions stood practically disbanded, and there was the emergence of a good and vibrant learning environment.

The enthusiastic response of many existing faculty members and the growing number of new faculty members enabled us to make significant and coherent changes making an impact on the stakeholders. Our rankings improved quickly and substantially. Staff, students and faculty started being proud of their association with the Institute. Students now have an IIMB song that I recently heard.

The best testament to the professional work culture was an observation of one of our gardeners. The old man, sitting and loosening the soil in the garden, saw me stop as I was walking by. He saluted me and said: Sir, the new faculty members you've brought are good. I was surprised and asked him: How do you know? He said, Sir, many of the older faculty members used to ask me to bring flowers to their offices but I would never see them in their offices. The new faculty have never asked me for flowers, but I always see them working in their offices and even after sunset.

The positive and supportive outlook both inside and outside the Institute was a major accomplishment.

What were the major accomplishments?

The positive and supportive outlook both inside and outside the Institute was a major accomplishment. Faculty meetings became constructive and smooth. Staff morale was high, and we had no employee agitations. The physical and administrative support

for academics was improving. The intellectual ambience and vibrancy were seeing new heights.

That was one thing. But was there anything else that was needed to be done?

An institution doesn't reach an end state. It is an open ended and continuous journey in pursuit of excellence and relevance. We only took the initial steps to reset the direction. There is a lot that needed to be done, especially in strengthening our research. Without significant research, our emphasis on application orientation would not be as impact-making. An important dimension ahead was globalisation. We had started exploring what needed to be done concretely in the context of India's integration with global markets. We had started collaborative working with McGill in IMPM and in the MDP with MIT. We had a student exchange programme with the University of Seattle, thanks to Professor Sadagopan. Thinking had started on what globalisation implied, in terms of faculty members from foreign countries, students from foreign countries, teaching materials/cases to learn from the contexts of several countries, and recruitments for foreign placements.

An institution doesn't reach an end state. It is an open ended and continuous journey in pursuit of excellence and relevance.

Were you reasonably satisfied?

Yes, fully satisfied and also challenged by all that remained to be done.

How would you describe your leadership style? The comment about Hitler in Gandhian garb—your thoughts on your leadership style and its appropriateness to the context.

I did not choose any particular style. I was acting instinctively and persisted in convincing and winning over others to what I thought was right. Even so, I did not let any issue or event affect my personal relationship with anyone, including those who did not agree with me or were working against me.

I did not choose any particular style. I was acting instinctively and persisted in convincing and winning over others to what I thought was right.

As regards the description of Hitler in Gandhian garb, my khadi kurta and pyjama dress may explain one part of the description. The other part would have arisen out of the strict course of actions I followed on seemingly minor unethical/misdeeds.

How would you describe yourself? The kind of role you played, and your style?

I would not be able to describe it. I may quote the descriptions provided involuntarily by two colleagues. Professor Ramesh Mehta, who had, earlier to joining IIMB, a lot of industry

experience and at the educational institute, IMI, in New Delhi, said I've never seen a chief executive who is so selfless. Another colleague said: Professor Murthy we would have given you more trouble. But we found that you were sincere and working hard for the Institute's progress, and so we let you free.

To conclude this interview, looking back nearly 20 years later, what would you like to say to the institute?

Over the last 20 years since my retirement, IIMB has continued progress on all dimensions-scale, reach, excellence and relevance. I am glad that I was a part of IIMB in its journey. An institution is bigger than any one individual. An institution has a larger purpose and an emotional bond with stakeholders that go beyond the transactional. All the stakeholders contributed to the progress IIMB made as an Institution and it is well prepared for the challenges ahead.

Thank you for your time Professor.

Thank you.



16th Annual Convocation, 15th April 1991, Shri. G. V. K. Rao (Chairman, BoG, IIMB), Dr. Manmohan Singh (Former UGC Chairman, Chief Guest).



19th Foundation Day, 28th October 1992: Prof. K. R. S. Murthy (Director, IIMB) speaking at the podium. To the right, Justice E. S. Venkataramaia, former Chief Justice of India.



19th Foundation Day, 28th October 1992: (L-R) A student, Shri. G. V. K. Rao (Chairman, BoG, IIMB), Prof. K. R. S. Murthy (Director, IIMB).



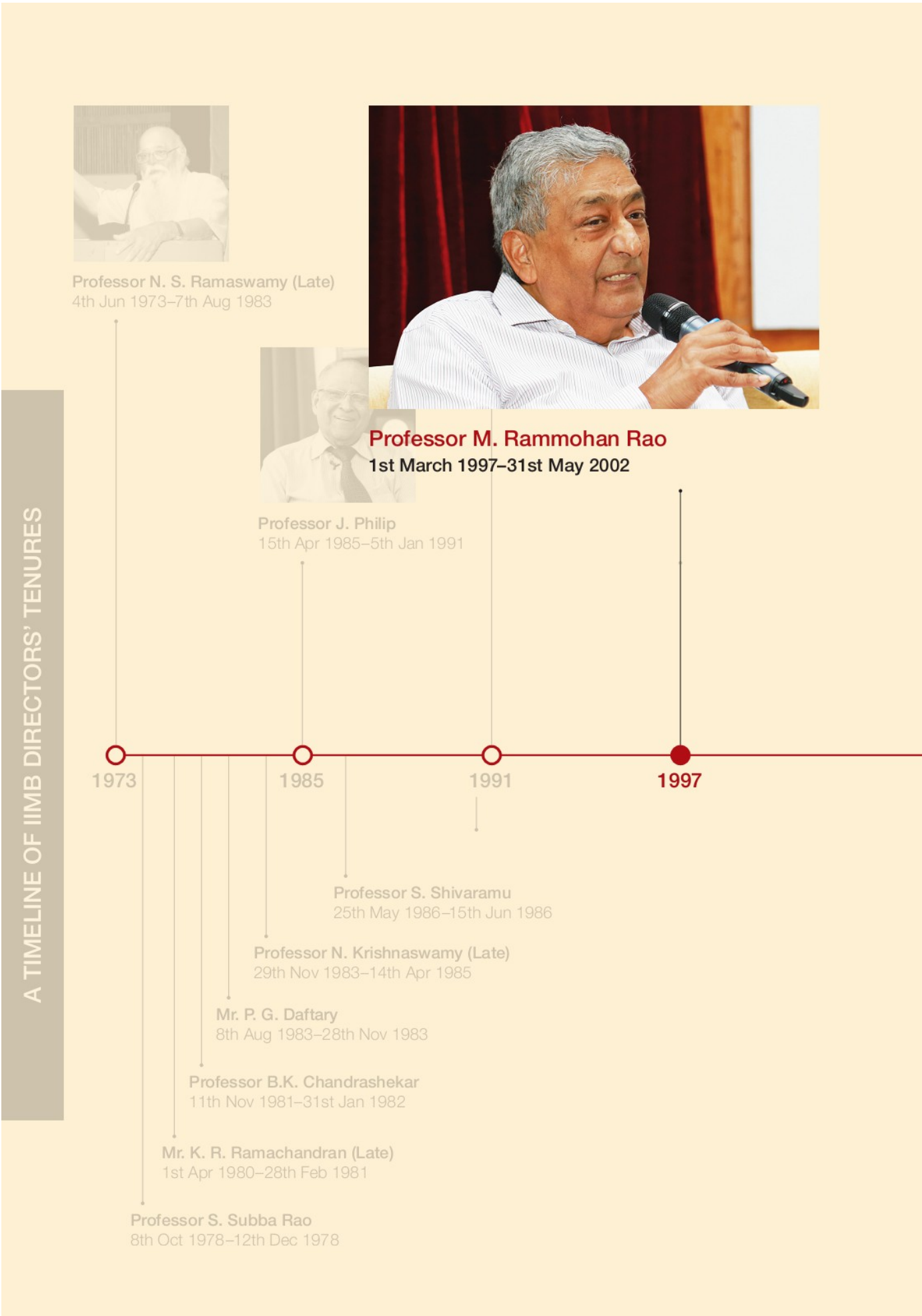
19th Annual Convocation, 17th March 1994: (L-R) Prof. K. R. S. Murthy (Director, IIMB) and Shri. C. Rangarajan (Governor, RBI, Chief Guest).

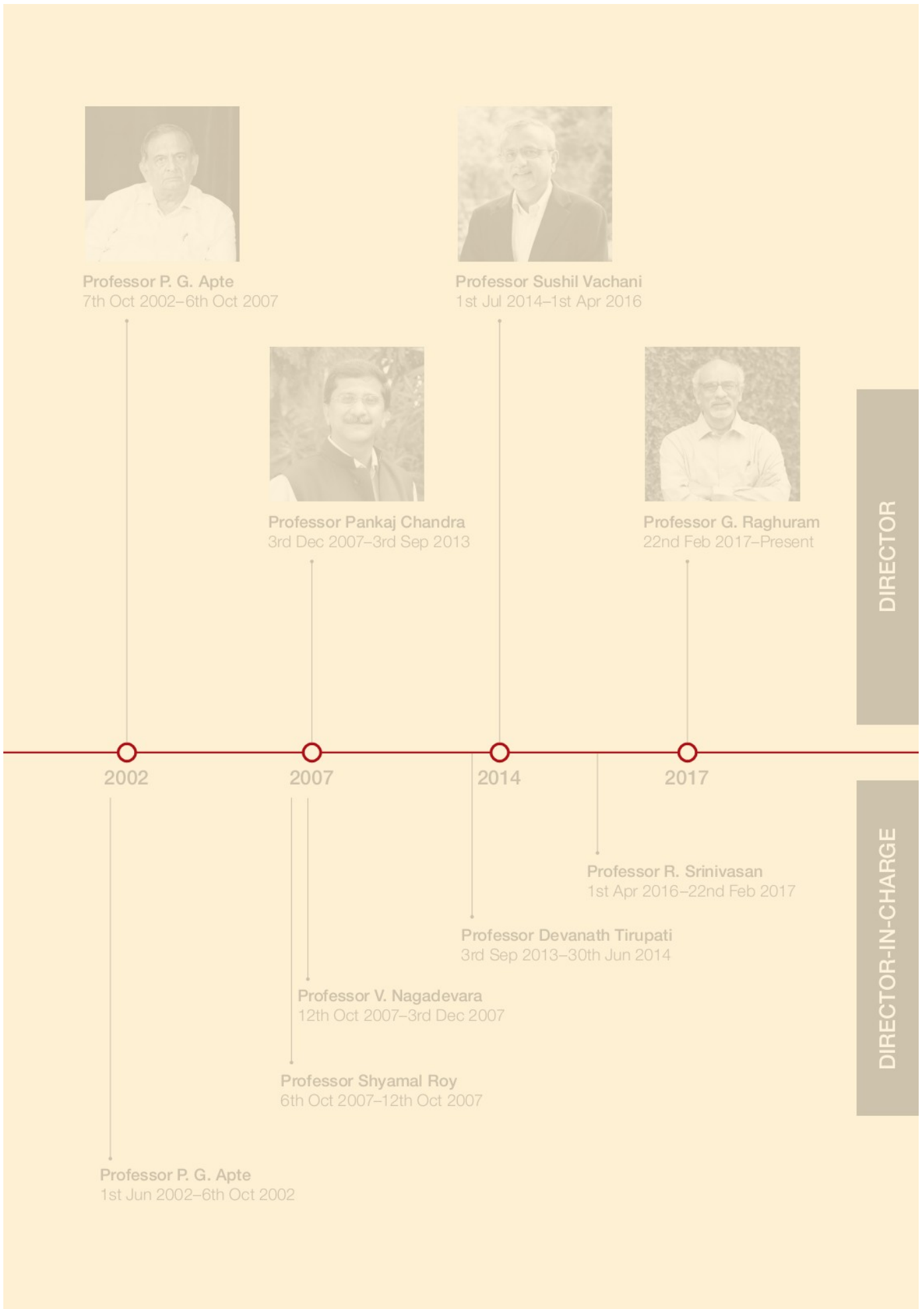


20th Annual Convocation, 20th March 1995: (L-R) Prof. K. R. S. Murthy (Director, IIMB), Shri. S. A. Dave (Chairman, UTI, Chief Guest), Shri. G. V. K. Rao (Chairman, BoG, IIMB).



21st Annual Convocation, 19th March 1996: Shri. S. H. Khan (Chairman & Managing Director, Industrial Development Bank of India, Chief Guest), awarding the prizes with Prof. K. R. S. Murthy (Director, IIMB) and Shri. S. M. Dutta (Chairman, BoG, IIMB).







My one message to IIMB is, believe in yourself and believe in achieving global recognition. I always say, if you want to be known with the students and in the institute, you should be a good teacher. If you want to be known in the corporate world, you have to do consulting. If you want international recognition you have to publish in international journals.



PROFESSOR M. RAMMOHAN RAO

Professor M. Rammohan Rao graduated with a Bachelor's degree in Engineering (Mechanical) from Madras University in 1962 and went on to obtain a Master's in Engineering (Industrial Engineering) from Cornell University in 1964 and an MS in Industrial Administration from Carnegie-Mellon University in 1968, before obtaining a PhD from Carnegie-Mellon University in 1969. Professor Rao was a tenured Professor of Operations Research from 1986 to 1994 at the Stern School of Business, New York University, one of the top ranked business schools in the USA. Professor Rammohan Rao joined as faculty in Operations Research/ Transportation at the Indian Institute of Management Bangalore in 1975, where he went on to serve as Dean and was appointed the Director of IIMB in March 1997 where his tenure extended up to May 2002. During his tenure as Director, IIMB was ranked No. 1 in India by the Business Today–Cosmode Survey. Professor Rao was Dean at the Indian School of Business (ISB), Hyderabad, from 2004 to 2009. During his tenure as Dean, ISB was ranked globally in the top 20 in the Financial Times rankings. Later, he was the Provost at the Woxsen School of Business at Hyderabad, from 2014 to 2016.

Professor Rao has published over 90 articles in professional journals. He has occupied several leadership positions including that of President, Association of Indian Management Schools (AIMS); President, Operations Research Society of India; Chairman, All India Board of Management Studies; Chairperson of the Derivatives Market Review committee appointed by SEBI; nomination by the Ministry of Human Resources as a Member of the Executive Committee of the National Assessment and Accreditation Council; Member of the IRDA Advisory Committee; and Member of the CAG Audit Advisory Committee. He has been a Member of the Advisory Board, Board of Directors and Governing Council of several reputed organisations.

Professor Rao has received numerous awards, including the prestigious Fulker Prize in 2000, awarded by the Mathematical Programming Society and the American Mathematical Society; the Chief Executive of the Year 2000–2001 Award by the Institute of Materials Management; the Ravi J. Mathai National Fellowship Award in 2003 from the Association of Indian Management Schools; the Life Time Achievement Award from the Operational Research Society of India in 2005; the Professor M.C. Puri Memorial Award in 2008 from the Operational Research Society of India; the Lifetime Achievement Award in 2009 from the Association of Indian Management Scholars International; the 2013 AIMA–Kewal Nohria award for Academic Leadership in Management Education; and the Dr. P N Singh Memorial Award for Outstanding Academic Leadership in 2017 from the Higher Education Forum.

INTERVIEW WITH PROFESSOR M. R. RAO

Good evening Professor Rao. A very hearty welcome to you. Thank you very much for taking the trouble to come all the way from Hyderabad to speak to us today.¹

Thank you. It's a pleasure to be here, as always.

EARLY ASSOCIATION WITH IIMB

We are going to focus on your role as the Director of IIM Bangalore (IIMB). But before I come to that I wanted to talk to you about the period prior to your becoming Director. You have been associated with IIMB from the 1970s onwards. You are part of the earliest set of faculty to join.

I joined in 1975.²

You also served as the Dean under Professor N. S. Ramaswamy and then over a period of time you had dual appointment with IIMB and New York University (NYU).

I did not really have a dual appointment.³ I used to go on leave every year from IIMB to New York University (NYU). At that time, we had to get government permission to go out of the country and the permission would come just a few days before I was to leave. I always used to wonder what I would do if the permission did not come. Either I had to ditch NYU, or I had to go, violating the government rules. So, I told NYU that maybe this arrangement will not work anymore. They asked me what the problem was. When I explained the situation to them, they said, "We will give you a tenured position here and you can go on leave to IIM Bangalore". So that was the arrangement and I resigned my permanent position at IIMB.

CHALLENGES OF THE EARLY YEARS

That's very interesting. What is your recollection of those years when you were a faculty member here? The Institute was going through its early paces, particularly in the 70s and 80s.

We had a lot of good faculty, but the focus was ahead of its time. The focus was on sectoral programmes, and the public sector. If we look at the history of the Institute, in the first batch I think we had only engineers with work experience.⁴ During the early years it was getting difficult to place the students.⁵ The idea was to place them only in public sector companies. Gradually, the rule of only engineers was relaxed.⁶ The emphasis on public sector also was slowly relaxed, but sectoral focus was there though it never really took off. In fact, we had a sort of unwritten quota. People who opted to specialise in sectors would be given preference in admission. But we soon found out that students

would join the programme with sectoral specialisation, but when it came to placements they would say, I was an electrical engineer, that's why I opted for Energy sector, but my real interest is in Marketing or Finance and so on. The purpose of sectoral specialisation was not served as the students were not opting to work in their sector of specialisation.

Then we adopted the model of having two required sectoral courses in the first term of second year, two out of five elective courses. I think this was during Professor Philip's tenure as Director or it may have been earlier during Professor N. S. Ramaswamy's time, I don't recall exactly. The students initially agreed to this proposal. But students being what they are, they started complaining within a year or two. They said, what is the purpose of doing these courses, since they were looking for a job in the corporate sector. So that was also dropped later on.

In the initial years there was a lot of unrest, especially with the staff. We had serious staff issues, including strikes. I think Vatal Nagaraj (activist and politician) was very active, and he tried to disrupt one of the convocations as well. It was sorted out a little bit, but then it became more militant. I always like to relate this incident—I was the Dean at the time when the staff union was formed, and they were giving some trouble. It was not as militant as later, but it was still bad. Professor G.K. Valecha,⁷ who had come from the US, told me it was because the Institute was following theory X and not theory Y. Of course, much later, when Professor Valecha became the Dean⁸—the Dean's position is a rotating one—the Institute had even more serious problems then. The staff-management relationship was at its lowest ebb. During my tenure as Dean it was not so bad. So, after his term was over, I asked Professor Valecha, what do you think of theory X and theory Y, now? He said, "Under Indian conditions, theory Y will not work".

Following up on that, we get the sense that the sectors idea was ahead of its time. It did not serve the interests of the PGP students and their career ambitions. But outside of the PGP programme, was any good work done by the faculty with the sectoral orientation either in terms of research or consulting? There was some research. But as you know, IIMB had not been strong in research output from the inception. This is my view. I'll amplify this a little bit. It is a question of relevance and rigour. This is what Professor Janat Shah, who was faculty at IIMB and is now the Director of IIM Udaipur, also asked me. Should we

stress on relevance or rigour? The problem is, we all want relevance. Who would be against it? But without rigour, relevance is not much use. And if you start stressing only on relevance, then rigour takes a hit. Start with rigour, then move towards relevance. Then you will have a chance of doing good relevant research. That's what I think Professor Janat Shah is doing, and he said that's what has helped him develop IIM Udaipur. I think we went the other way. We always wanted relevance because Professor N. S. Ramaswamy strongly believed only in relevance; there was no rigour. But we did not get recognition for whatever relevance that was there in the work that was done. They would say it was all known, there was nothing new. So, you need rigour and then you have to move towards relevance. I think we suffered from lack of rigour.

What was your recollection of Professor N. S. Ramaswamy's era in terms of vision?

The vision was very good. He wanted to do certain things related to under-managed sectors. He was ahead of his time in that sense. But there were many other concerns. His leadership was very supportive, but he had lots of problems with faculty and he could not manage the faculty. This is my view.

If you go to the government, you will have to deal with what the government wants. My philosophy has been, avoid the government as much as possible.

If you go to the government, you will have to deal with what the government wants. My philosophy has been, avoid the government as much as possible. Professor N. S. Ramaswamy had to interact with the government because of the sectoral orientation. We were not focusing on the corporate sector where you need not interact as much with the government. But he was too much into trying to get the government involved, and that's not good for an institute. This is because I think the more you go to the government, the more involved the government will be with the Institute.

I was given one piece of advice when I went to the Indian School of Business (ISB). One of the bureaucrats there said, don't ever take any money from the government. Once they give you money, you will be in trouble. So, I think we suffered on account of getting the government involved. But I can't really fault Professor N. S. Ramaswamy; if you are concentrating on management in the sectors, you have to get the government involved because they are your clients in some sense.

Despite the sectoral orientation, and being ahead of its time, if you think back, what were the strengths that were getting

accumulated in the Institute which stood us in good stead in the long run in spite of all the troubles we had at that time?

The faculty were good. There was always some sort of peer pressure in terms of being good teachers, getting Executive Development Programmes going and doing research. It is not that there was no research, there was definitely some research, but it was somewhat limited. Of course, we had the PGP students, it was good interacting with the students and getting them to do some projects. Some of these aspects were there, but it was considerably less than the potential of the faculty and the students.

Now, I'll fast forward to your tenure as the head of the institution. You were probably the first faculty member who was in the faculty first and then got elevated to be Director. And just before you took office you also served as the Dean during Professor K. R. S. Murthy's Directorship. So, when you took office, was it a kind of easing into the Director's role or were you able to take a step back and look at the state of IIMB at the time and consider the kind of agenda you wanted to set for the Institute.

I became Dean because Professor K. R. S. Murthy wanted me to, and the faculty—I think one or more of the faculty had suggested my name for the Dean's position as the term of the then Dean was coming to an end. I don't think my being Dean had anything to do with my becoming the Director. I was a candidate for the Director's post. I was earlier not interested because I was going back and forth between NYU and India. But having decided to come back to India for good, some faculty members said they wanted to suggest my name for the Director's position. So, I said okay, go ahead. Frankly, I didn't think I would become the Director. I was of the opinion that if I become the Director it's okay; if I don't, it doesn't matter. My philosophy was, the Director's position is not something that you actively try to pursue to get the position. My opinion is that if the Director's position is offered to you, you owe it to the Institute, to yourself and to your colleagues to take up the position, if you think you can do the job. I felt that I could do the job.

I felt that two things were necessary then for the Institute. One was, more emphasis on research. And the other, which I did not state publicly at that time, was, I felt that we were lagging behind IIM Ahmedabad (IIMA) and IIM Calcutta (IIMC) in terms of financial position. The government had introduced the matching grant scheme⁹. I think IIMA had about ₹40 to 50 crores in the corpus and they were generating surpluses. They

TAKING CHARGE AND TAKING STOCK

I felt that two things were necessary then for the Institute. One was, more emphasis on research. And the other, which I did not state publicly at that time, was, I felt that we were lagging behind IIMA and IIMC in terms of financial position.

were getting more grant from the government, but I couldn't convince the government or the Human Resource Development (HRD) ministry to enhance the grant to IIMB.

If you are self-sufficient you will have more autonomy and of course if you have a lot of money you can do more things, especially in terms of promoting research.

According to the matching grant scheme introduced earlier by the ministry, they would take the base year, I think as 1992 and consider your total expenses for that year. They would increase the expenses by 8% or so for inflation every year for the next five years. They would then take the average of five years expenses calculated as above and give that amount as the annual grant for the next five years. I tried to argue with the Secretary, HRD Ministry that in 1992 we were a much younger Institute with not that much faculty strength but since we had started growing just then, the Ministry should give us more grant. The Ministry however would not buy that argument. In any case, that's a separate issue. My philosophy has always been, if you are self-sufficient you will have more autonomy and of course if you have a lot of money you can do more things, especially in terms of promoting research. Without money it's always a problem. I felt and I think I've been proved right that soon IIMA and IIMC will opt for more autonomy because they don't need much grant from the government. At the time when IIMA and IIMC ask for less grant but more autonomy, IIMB cannot afford to say, no we are not quite ready to opt for autonomy because we still need government grants and let's wait for a few more years. I knew we would not be able to catch up with IIMA and IIMC in terms of corpus amount, but if we were at a striking distance from them, we could also say, yes, we also want more autonomy. So, fundraising I thought was an important activity.

Before you took over as Director, we had Professor K. R. S. Murthy as Director and before that, Professor J. Philip. There was some amount of work done to get rid of the older issues and to set up good academic standards and tone up the programmes. So when you took over, were there any legacy issues which you needed to handle?

There was not so much a legacy issue, but the problem is, people get used to a certain way that they feel comfortable with, and when that changes, they tend to complain. When we tried to start the Post Graduate Programme in Software Enterprise Management (PGSM) a faculty member asked me, are you planning to double the faculty numbers? I knew how much of the faculty's time was spent in teaching and many faculty were not teaching the required 100 hours. I saw the numbers. Although it was skewed in the sense that you need more people in certain areas,

if you looked at the averages, it was very clear that the faculty teaching load was much less. Even with the PGSM it would not be high; of course, we needed more faculty in certain areas but certainly not doubling of the faculty. There was, of course, some mismatch. But you know people, faculty especially, get used to a certain way and they don't want to change easily. My professor at Carnegie Mellon used to say, if you want to change anything in the university, it's better to start a new one.

You have talked extensively about the early years and Professor Ramaswamy's tenure, the sectoral orientation and so on. Later on, as part of the faculty, you had the opportunity to observe Professor Philip's tenure, and then Professor K. R. S. Murthy's tenure. What were the distinctive changes that happened across these two tenures? What do you think were the highlights of that period?

I think Professor Philip was more a disciplinarian, especially with some of the faculty who were not doing things properly. He brought some discipline in both staff and faculty. Just before Professor N. S. Ramaswamy left, the staff were becoming more and more militant. So, Professor Philip had to deal with the fallout of that, but his problem was that he did not get enough support from the faculty. But I must give him credit for taking the strong stand that he did, of taking out the sectoral specialisation. He did a lot of good things but somehow, he did not get as much support from the faculty as he should have.

Do you have a sense of why that support wasn't coming through?

I don't know. Maybe he was not seen as an academic in the sense that he did not have a PhD, he came from industry—although he was at XLRI before. But when you look at the results of what he accomplished, I think he did quite a lot of things. Of course, if you talk to sectoral faculty they would not agree. It depends upon who you talk to because of what they wanted. In all such matters there is always an issue when something does not go well. It's easy to say, even for an entrepreneur, you should be passionate, you should stick to it. At some point you may have to let go of it. Even if you are passionate about something, if you are losing all the time, at some point you have to say, I'll cut my losses further by abandoning it. So sectoral faculty always said the Institute is not trying hard enough. Now, what is "hard enough"? My point of view and the sectoral faculty point of view may be different, but my view is that Professor Philip did the right thing.

Sectoral faculty always said the Institute is not trying hard enough. Now, what is "hard enough"?

You hire some faculty with specific skills and with some specific objectives. If those skills are no longer relevant in so far as the Institute's vision going forward is concerned, my view is that these faculty should reorient themselves.

The sectoral faculty lost their centrality. How did they respond to it?

They could not do anything because in terms of numbers, the other faculty (functional areas) were larger; I think they responded by going into their shell. They did not have much teaching to do. This is the general problem in any institution. I don't know what the answer to this is. You hire some faculty with specific skills and with some specific objectives. If those skills are no longer relevant in so far as the Institute's vision going forward is concerned, my view is that these faculty should reorient themselves. But they said you hired us with a certain orientation, with certain objectives, now you are not giving us the courses to teach. So, we will just do some research. Not that they were idle all the time. My view is that organisations do change, and you must reorient yourself. There were a few faculty who started with sectoral orientation and moved into functional areas. And they did very well, and they continued to do well.

But then there were some others who could not do that. They could not or would not reorient themselves?

I don't know—the question of could not and would not is always there. If you try hard enough, I think you can. I do not think it is rocket science. Such problems are there in many institutions. But in India it is much worse. In the US at least, they make sure that they work, if not the increments will stop. You'll find full professors earning less than the assistant professors because they have not changed adequately. But here the increments and everything else is fixed. I don't know if others agree, but in the IIMs and IITs we don't really do serious annual performance evaluation and the annual increments are also meagre. I always used to joke, as Director I have no incentive to work, since my salary is fixed for five years.

How was the period after that, when Professor K. R. S. Murthy came in as Director?

Professor K. R. S. Murthy brought in a lot of faculty. But he was a little bit inflexible in some matters. I remember about one faculty member in our area. He was reasonably good. He had some problems in teaching for the first one or two years. But Professor K. R. S. Murthy was adamant that he should leave. The area felt that he was okay, he could pick up, and we could try him out. But once Professor K. R. S. Murthy made up his mind, it was very difficult to get him to change his thinking. It is true that the faculty member in question was not doing well in the first year or two, teaching wise but he was well trained

and had good potential. Professor K. R. S. Murthy got a lot of other faculty, but I don't think he consulted others too much. I feel he used to think that most of the faculty at IIMB were not good, so we will get some faculty from outside. Some of them were not taken in as permanent faculty, but as guest faculty for teaching. That created a lot of issues especially since a few of them were not good as faculty.

But I must give Professor K. R. S. Murthy credit for his good advice to me. He said you are known in the academic field, you must be known in the corporate world. So, I used to go to the *Confederation of Indian Industry* (CII) meetings and Bangalore Management Association (BMA) meetings regularly as IIMB was a member in both those organisations. Corporate executives in those organisations were surprised that the Director of IIM was attending their meetings. That's how I established contacts and that's how I think we got the N. S. Raghavan Centre for Entrepreneurial Learning (NSRCEL).

Moving forward, the time you took over, in 1997, was also the time Bangalore was very buoyant. Bangalore had got identified with the IT industry, IT services and so on. The liberalisation and globalisation that started off in the early 90s was almost accepted as an irreversible process and people started accepting that that was how the world was going to be. How did that shape the agenda for you when you took over as the Director? Did these factors weigh in your mind?

Yes, to some extent. We started the Post Graduate Programme in Software Enterprise Management (PGSM)¹⁰ because we knew that it was the right thing for Bangalore which was going to be a software hub. I distinctly recall that after we started PGSM, a year or two later, IIM Ahmedabad announced retail management programmes that they were going to start. So, one of the faculty members said, IIMA is betting on retail management, are we going to do that? I said, we are betting on the software industry. Each institute should have its own strengths, they should decide on what they want to do, and we had the support of the software industry. That was a good thing. For the PGSM course, three companies had come together. They said they would sponsor students. So at least 15 to 20 students were guaranteed, but we said we will select the students.

How did that opportunity come about? Did we create this or were you responding to these companies which came and talked to us? How did this happen?

ADAPTING TO THE EMERGING ENVIRONMENT

We started the Post Graduate Programme in Software Enterprise Management (PGSM) because we knew that it was the right thing for Bangalore which was going to be a software hub.

We always had close contacts with the software industry because before the starting of PGSM, we used to run a programme for software professionals. It was conceived by Professor Kaujalgi primarily and I helped him in designing the programme. It was initially designed as a six weeks' course and finally it came down to two weeks. Professor Kaujalgi and I met all the software companies in Bangalore. Professor Kaujalgi was the prime mover. This is before I was the Director, when I was a faculty member. The software companies all said it was a very good programme, but you must add this, add that and so on. It was first designed as a four-week programme, and then increased to six weeks or eight weeks based on the feedback from the industry executives. When we announced the programme, we got only four nominations. We realised that this six or eight weeks programme was not going to work. So, we talked to the concerned people in the software industry again about the kind of programme they wanted. Then, if my memory is right, a short two-week executive development programme was offered to executives from Canara Bank.¹¹ Soon after that, Wipro was very interested in a long duration programme but on a part time basis. Then we roped in two other companies. We were in close touch with Wipro even before the boom; that helped us a lot.

Around the same time, you had talked about “Tejaswi Navadhitamastu” as excellence through partnership. Is that something which reflected the times?

I always felt that we cannot do everything by ourselves. We tried to establish partnerships with other IIMs as well. But it didn't work out.

In a way, yes. I always felt that we cannot do everything by ourselves. We tried to establish partnerships with other IIMs as well. But it didn't work out. A classic case was the FPM, the fellow programme. Since each institution had only a few students, we thought why not each institution conduct a few courses that could be taken by students from the other two IIMs also. We could conduct say, an advanced course in finance, and another IIM, IIMA or IIMC would conduct a course in another area and so on. Professor Apte was the Dean at that time. But collaboration among IIMs, especially IIMA, sorry to say, was not easy. They would not reject collaboration but gave the impression that they were not really interested in collaboration.

NEW PROGRAMMES AND CENTRES

Now, let me come to the flagship Post Graduate Programme (PGP). During your time, a lot of internationalisation came about.¹² For example, the PGP international student exchange was started at that time. Related to that, the first international placement also happened during that time.¹³

We had Professor K. Ravi Kumar visiting IIMB for about six

months or so from University of Southern California (USC) in USA. Recently he has been a Provost at Nanyang Technological University, earlier he was at KAIST Business School at Seoul, South Korea and before that at USC. I used to know him well. When he visited IIMB he was at USC and Professor Janat Shah was the PGP Chairperson. Professor Ravi Kumar told us that they had an interesting project. They sent their students abroad to do a project, as summer internship or as a separate project. That was very helpful to the students, as it gave them exposure and also the opportunity for international placements. So, we said let us try it out at IIMB. Our PGP students took up projects, not as summer projects but as course projects. Our students could not spend so much time at the international location. They had to do a lot of planning beforehand and they would only go there during the term break. Most of the time they worked through email and video conferencing, if required. They had to make a presentation to the international company when the project was completed. That worked out well. I think international exchange programmes were there earlier, but they probably increased quite a bit during my tenure.

The elective bidding system also came about during that time.¹⁴

I don't remember if it came during my time or earlier. The bidding system was good, given the constraints. One problem was getting faculty to teach several sections of the same course as this would probably require them to teach more than the required teaching hours. I also remember that one student who supposedly came to IIMB to do specialisation in Finance but didn't get any of the finance elective courses. I related that to a Finance faculty member. He said maybe it's good that he is not specialising in Finance because he doesn't seem to know how to bid! In any case, this is the downside of the bidding process. People come with certain expectations. But then the institution also has limitations.

Let us talk about the many Centres that were started during your time. First was the Centre for Public Policy (CPP) and then the Post Graduate Programme in Public Policy and Management (PGPPM).

The CPP was established towards the end of my term. The PGPPM started later, soon after my term as Director was over.¹⁵ Some of the other Centres were already there. There was a Centre for Entrepreneurship.¹⁶ But they were mostly low-key, with little activity. I remember Professor Sundararajan used to head

the Centre for Entrepreneurship. Centre for Public Enterprise Management was also there.¹⁷ NSRCEL was established during my time.¹⁸

I remember how we got the money for NSRCEL. That's an interesting story. I used to attend CII and BMA meetings trying to raise money. I knew Mr. Narayana Murthy¹⁹. But I had very little luck with him in fund raising. Every time he would say something about the needy sector, about the poor, and so on. Although I must say he instituted the scholarship for Fellow Programme students (Infosys Fellowship) which was a good thing, but it didn't last too long. Anyway, I used to go to these meetings, and I was getting a little frustrated about not being able to convince Mr. Narayana Murthy. So, one day I asked Mr. Mohandas Pai²⁰, "Are Mr. Narayana Murthy and Mr. Nandan Nilekani the same in terms of fund raising or are they different?" He said they were different, and I should go and talk to Mr. Nandan Nilekani. So, I started attending Mr. Nandan Nilekani's talks. I told him I wanted to come and see him. He said, come to my office. But I didn't go for some time due to other pressing engagements. At another meeting he said, you said you were going to come and see me, but you haven't come. That meant there may be some interest in Nandan Nilekani regarding funding IIMB.

So, I took the short note that Professor Sundararajan had prepared on entrepreneurship and went to his office. He saw it and said no, you must make the proposal much bigger. But, in the end he said, Mr. Murthy is here. We will meet him. I did not know what would come out of that meeting, but we just exchanged pleasantries. Mr. Nandan Nilekani walked me all the way to the car which gave me the impression that something may happen. Then Professor Sundararajan helped us in preparing a proposal with plans for many more activities and more funding requirements. Mr. Nilekani would not tell me who the person was, who would consider our proposal. Our initial proposal was only for some four or five crores. Mr. Nandan Nilekani said, you must aim higher and helped us in extending the proposal to include a funding requirement of nine to ten crores. That's how we got the money. It was Mr. N. S. Raghavan who funded us. Actually, we got more because when Mr. N. S. Raghavan decided to give us Infosys shares, there was a blackout period during which he could not make any share transactions. So, he held off making the donation. The price of Infosys shares went up during that blackout period. By the time he actually gave us the shares,

the number of shares was the same, but the value was higher. We couldn't hold the shares and we had to sell them immediately. So, finally we got more for the same number of shares.

As I said earlier, the Centres were there, but they were not very active. The Centre for Public Policy was established first and then came the PGPPM. Some faculty members were not interested in public policy. They thought it was equivalent to bringing back sectors in a disguised way. My point was, the Board had supported the programme, the Government, Department of Personnel and Training (DOPT) was going to nominate the candidates, and we would have a selection process in place. The DOPT was going to provide all the funds to build the accommodation facility and they would give us a grant every year. We did not have to worry about placements. So, my view was let us run the programme for four or five years. If it does not work out, we would see what to do after that.

Some faculty members were not interested in public policy. They thought it was equivalent to bringing back sectors in a disguised way.

Did you meet any resistance from the core faculty? How did you deal with it?

My view is that you need to have some good agents to promote changes in an institution. When we started the PGSM, it was Professor J. Ramachandran who was its agent. Professor Ramachandran was articulate, and he would carry things through convincing arguments. When we started the PGPPM it was Professor Chiranjib Sen. Along with Professor Sen I roped in Professor Nagadevara, so that the faculty could be carried along. But the decision to start PGPPM was made at the Board level and there was no way of going back on that. There was resistance from some of the faculty towards the PGPPM. DOPT had proposals from different management institutes for the programme and we were selected over other IIMs including IIMA. Of course, even when you do well, our faculty will find a reason to complain. They said that IIMA was not interested in it. My point was if they were not interested, why would they make the proposal? Several years later IIMA also started a similar programme with DOPT support but I think the programme was discontinued after a few years.

In retrospect do you think it was a good idea?

I always thought it was a good idea because you could always close the programme if you were not able to attract sufficient number of good candidates. A programme may not continue forever. I was of the opinion that we need to do something for the government, without sacrificing our autonomy, because the

government had funded the Institute for several years. I think the PGPPM has given considerable visibility to the school.

Officers from the Indian Administrative Service (IAS) were not enrolling in the PGPPM course even from the beginning. Though the programme had its own issues I thought it was better than not doing it. You can't always get what you want, and you may have to choose the best of the alternatives you have. One alternative was to get the IAS officers and top bureaucrats to enroll in the PGPPM but that was not happening. They would not come because they had the option to go abroad. The other alternative was not having the course at all. Compared to the alternative of not having it at all, I think the better option was to have the course. Funding was not an issue.

Did you need a different set of faculty to run the course?

We had most of the faculty, and guest faculty as well. We had Economics faculty, and we had sectoral faculty. Faculty was not a big issue. We had to get a few area specialist faculty. Also, in retrospect, Policy is always a difficult thing. We did not clearly define which areas in Policy would be addressed by the programme and the Centre for Public Policy. Public policy can involve a wide spectrum of issues. So, you must define the areas in Public policy that the programme would cover. We didn't do that carefully. We should have stressed only certain areas of Public policy and said, these are the areas we would cover. Otherwise the issues to be addressed become too wide.

GOVERNANCE AND BOARD RELATIONS

I was a little lucky, in the sense, out of the five years, the first three years or so, I had least interference from the government.

Let us turn to the governance and Board relations during your tenure. I think during your entire tenure you had only one Chairman (Mr. S M Datta, Chairman, Castrol India), whose term continued. How was the relationship with the Board and what kind of support did you get from them?

The Board was very supportive in terms of what we wanted to do. But I've learnt the hard way that if you have any problems with the government, the Board members will not help you in solving them. You have to solve them yourself. The support is in the Board meeting, where they will say fine and they will not oppose you. But you cannot expect them to talk to the Minister or the Secretary, they will not do that. You have to fight your own battles. But I was a little lucky, in the sense, out of the five years, the first three years or so, I had least interference from the government. When I started as Director, it was during Mr. Deve Gowda's Prime Ministership²¹. It was only later during the tenure of Mr. Murli Manohar Joshi²² as Human Resource

Development Minister that problems began. During the first three years there was practically no interference from the government. When there was a Board meeting, you would send out the agenda for the meeting to the Ministry. A fax would come from the Ministry saying that you should not do this, you should not do that, and so on. The Board would note it and go ahead and approve the proposals and then nothing much would be done by the Ministry. I distinctly recall that we didn't have any problems during the first three years with the Secretary or the Ministry because we were not going to them and asking them for anything. My philosophy was always this—if you go and ask them for something you will always have a problem. The perception among the Directors was the Ministry was not doing anything. I later realised that benign neglect is better than active interference. After three years or so it became active interference.

What are the issues that you had to deal with the Ministry?

During my time the biggest issue was a case pertaining to a staff member. Many of the cases were ten to fifteen years old, and this case had started, I think, during Professor Philip's tenure. When I took over, we had Mr. G.Y. Suhas who was the Senior Personnel Manager. In this case, Mr. Suhas wanted to actively pursue the case. I told him, let it take its own course. The staff member won the case and there was a feeling that the judgement was biased. So, I thought we should appeal to the Supreme Court. The Ministry wanted us to settle the matter quickly. The Chairman of our Board asked me if I knew how much it would cost to take the matter to the Supreme Court. I had no idea. I was told that the lawyer's fee for one sitting would cost several lakhs. So, we did not go on appeal.

Were the finances alright by then? What was the position of the finances?

We were getting the finances, including the matching grant. That was alright. But IIMA and IIM Calcutta were getting more. And there was nothing we could do. Also, there was a provision for matching grants to donations raised by an Institute. But this was never implemented. Partly to generate more funds, we increased the fees by a fair amount during my time. Some faculty said that it was not right. But if we had a surplus, we would receive a matching grant, and this was a way to build our resources. As I said earlier, I was almost sure that one day IIMA and IIMC would ask for more autonomy. They would have a lot of money. Of course, both IIMA and IIMC had some disadvantages; both had to spend on capital expenditure. But they had connections

Partly to generate more funds, we increased the fees by a fair amount during my time. If we had a surplus, we would receive a matching grant, and this was a way to build our resources.

in the government, and we surmised that they would get the capital expenditure funded by the government and then after some time they would ask for autonomy. I didn't want IIMB to be lagging behind and say, no, we are not quite ready but in five years' time we will be ready. One couldn't tell what would happen by that time. So, I wanted to generate surpluses with matching grants. One of the faculty members said why are we generating these surpluses? We should be spending more. I said we are generating surpluses to get matching grants and we want to have much more in the corpus. When I became the Director, we had some two or three crores in the corpus whereas IIMA and IIMC were in the thirty or forty crores bracket.

ESTABLISHING A RESEARCH ORIENTATION

One initiative I took, which was not very popular, was to tell the younger faculty—no promotions unless you publish. That was made very clear.

Now I will come to a topic which is very close to your heart—research. You have been an outstanding researcher yourself and you have also mentioned that we were traditionally not very strong on research. What initiatives did you take when you were Director, to promote research?

One initiative I took, which was not very popular, was to tell the younger faculty—no promotions unless you publish. That was made very clear. I remember one faculty member, after having been there for three or four years, said he should be promoted. He had not written a single working paper. I said you've not done any research. He said, oh if that is the case, I will write a paper soon and see you after that. I hope I will see you soon, I said. I didn't see him after that for a long time. So, there were some unpleasant things. In fact, the most unpleasant thing was an issue with one faculty member, who was an Associate Professor. He had two years to retire. He was doing a good job as a teacher and was also doing good administrative work. I said the only way I can promote you is to take you off your administrative duties, and you do research, get some publications and then before you retire, we can promote you to Professor position. He said no, I like this administrative work, I'll continue. I said in which case I cannot promote you. He accepted that and retired as an Associate Professor. But I gave him the choice. So, such measures work only to some extent.

There was another faculty member who came up for promotion; he had written five or six papers. There are some who, just before they come for probation, write working papers which most people will not read. So, they will have a number of working papers to their credit. When they come up for promotion, they again write some papers. This faculty member who had written some five or six papers came up for promotion. I asked

him what happened to all those papers? He said, they were all rejected. All of us get our papers rejected sometimes, that was not the issue. I asked him what did you do after that? He had done nothing—so he was just writing papers, sending them and getting rejected. This is how the numbers game is played. One has to be careful about this.

I got some faculty development funding from Mr. N. S. Raghavan. But I wanted to initiate funding for Faculty Research Professors, partly or wholly funded by the Institute, but that did not happen. So, a few things I was able to do, a few things I could not do. I think I didn't do enough, in retrospect. I should have pushed for the Faculty Research Professors. But the research culture has always been an issue, though I think it has improved quite a bit now. But I didn't realise the games that people play, like writing working papers just before coming up for probation. And part of it is our problem—we don't read each other's working papers. We don't want to pass any harsh judgement either.

Annual performance evaluation too was an area that needed attention. Those were the things that needed to be done but I could not do because of other priorities.

Performance evaluation—can you tell us a little about it? Did you create any work norms?

The work norms were there even before I started as Director. But I did not make a serious effort in terms of annual performance evaluation. It means you have to evaluate the teaching and the research every year. Most people would agree on the teaching evaluation—that is, student evaluation of faculty teaching—although it is not perfect, and some faculty do not believe in student evaluation of teaching. But research evaluation requires people to read the papers and if necessary, get outside opinion. We didn't really do much there.

What was the reason for you not to pursue this a little more?

Because I had other problems, such as trying to raise revenues. Research, as I told you, was difficult and there were not that many faculty members who were interested in doing research. I was hoping that the newer faculty at least would have that incentive, through promotions and so on. But my concern was newer faculty were getting corrupted by the older faculty. At least I made it clear that they would not be promoted without adequate research. Annual performance evaluation is necessary, but it requires considerable effort.

Was there resistance from faculty? Was that why you did not pursue it?

No, we didn't really pursue annual performance and there was no interest on the part of the faculty. Also, if you can give at most two increments as a reward for good performance there was not much of an incentive.

The Board has been asking for it from time immemorial.

Yes. But they didn't insist on it. The reward structure for good performance needed to be changed and this would require Board and Ministry approval. I did not think that the faculty were interested in changing the reward structure and my feeling was that the Board and the Ministry would never approve such a proposal especially if the faculty were not in favour. Serious annual performance evaluation requires a lot of effort. At ISB, they are doing it. But very few institutions in India do rigorous annual performance evaluation. None of the IIMs or IITs used to do it. I am not aware of the current situation except that in several institutes now there are monetary incentives for publications. This is not really rigorous annual performance evaluation and giving increments based on performance.

We did talk about it; we had a work plan and review that Professor Philip started. Before that there was nothing.

I do not think it is correct to say there was nothing. If I remember correctly, there were some norms about teaching and compensation from teaching in Executive Development programmes. The areas were responsible for ensuring that all the courses were taught, and the teaching load was shared by the faculty in that area. I think it is perhaps correct to say that earlier there was no formal work plan and review.

Does it work in Indian conditions, the American model?

It works in ISB. I know, people always say, it doesn't work under Indian conditions. I always relate this story. When you talk about any new methods, the first thing people ask is, is it being applied anywhere in the world? Yes, it's being used, I will say. Will it work under Indian conditions? Yes, all those things will work. It's like saying theory Y doesn't work under Indian conditions. It is not theory X or theory Y. It is theory X sometimes and sometimes theory Y. The thing is, it will work. You have to have the courage and some thick-skinned Directors who will not mind doing it. It is not going to be pleasant. Change, as I said, is always difficult and we always take the easy route and say that under Indian conditions it will not work.

You have to have the courage and some thick-skinned Directors. Change, as I said, is always difficult and we always take the easy route and say that under Indian conditions it will not work.

You finished your term as Director in 2002. How would you look back at your stint as the head of the institution? What were the highlights and the unfinished aspects of what you set out to do?

**HIGHLIGHTS OF
TENURE AND
FUTURE
DIRECTIONS**

Highlights—we were able to get lot of funds and develop new programmes. As I said I didn't do enough about research, but I think now the research culture is much better than what it was before. I don't know which Director is responsible but some of the subsequent Directors have been able to build up the research culture. And they have been able to do that without even changing too much in terms of the annual performance evaluation and increments based on performance. I am not sure, but I don't think rigorous annual performance review and increments based on performance are in place. But somehow the culture has changed to some extent at least. Another highlight is that we got funding including for faculty development which is essential for promoting research. I feel that I laid the foundation for imbuing research culture by getting funds for faculty development and saying that you will not get promoted unless you do some research. That, I believe, must have had some effect on some faculty at least.

So, in summary, the highlights were fund raising, new programmes, and promotion of research culture—at least I like to believe that I set in motion research orientation of the faculty although I didn't pursue it adequately. I definitely insisted on promotions not being given without research.

Did you also get selective about the new recruits from a research point of view?

Yes. We always looked at the potential from the research point of view. But it was very difficult. One of the faculty members whom we hired, was considered as a strong researcher and from a good school, but he was the one who didn't do any research for several years. So potential is one thing but how people end up, what they would actually do is difficult to predict. But of course, that doesn't mean that you should not look for potential. We were looking for such people in terms of hiring. But as I said I was also concerned about the older people corrupting the younger people. This happens in any organisation by the way, not just IIMB.

The incentives are structured towards teaching—you teach, and you do executive education programmes, you get extra payment. Research is a long-term proposition and you don't know whether

Research is a long-term proposition and you don't know whether you'll be successful or not. So, you have to believe in it, that it will happen.

you'll be successful or not. So, you have to believe in it, that it will happen. But that requires a lot of change. However, I must give credit to the succeeding Directors, I don't know who all, but I think the research culture now is much better than what it was when I was the Director.

In terms of research, I was able to do at ISB what I could not complete at IIMB. With ISB being a new institute, with a vision to do cutting edge research, it was relatively easy to set the culture right and get global ranking in a short period of time. I like to believe that this accomplishment at ISB, has shown the value of research to the IIMs and other top management institutes in India and has spurred them into thinking that they can also achieve global recognition. In fact, these institutes, including IIMB, have gained global recognition.

How do you look at the trajectory of IIMB across time, from 1975 when you joined, till you stepped down as Director in 2002, and today—forty plus years?

The focus has changed, obviously. Initially the focus was on the public sector, which was rightly changed. The Institute has done well. I always believed that we have good faculty who were as good as or better than IIMA and IIMC faculty. But I think the market also has started to recognise that to a large extent. One of the highlights was when we got ranked number one, ahead of IIM Ahmedabad²³, I forgot to tell you that. That was a good thing. IIM Ahmedabad refused to participate in the next ranking. That was very surprising. I think IIMB is doing well, on three dimensions. In terms of its programmes—it was always doing well, and it did well during my time as well. In terms of research, the culture is better now. In terms of attracting good faculty, I think IIMB is able to do better now.

I always feel, in retrospect at least, that all standalone management institutes are an issue in India.

The question is, what next? I don't know. It could be along the lines of new programmes or an institute of excellence. It's nothing to do with IIMB, but I always feel, in retrospect at least, that all standalone management institutes are an issue in India. For example, Srikant Datar²⁴ talked about business schools conducting different programmes jointly with other schools. In the USA, they run programmes jointly with Engineering school or Public Policy school. How can you have any programmes jointly run, in India, unless you are a part of a university? We do not try to solve the problems we have with the universities but instead start standalone institutes. While that is a good thing, at some point in time, we must learn to manage big universities well, which

we don't seem to do now. Instead of trying to manage the big universities well, which is a difficult task I agree, we have chosen the path of managing well the newer and smaller institutes. We have done a good job in that aspect. But now, if IITs become universities, I hope they will be able to manage that change.

Do you think in the next ten or twenty years, IIMB can become globally recognised as one of the top twenty schools in the world? And what would it take to get there?

Top twenty in the world? It depends upon what kind of rankings you are talking about. If you mean the Financial Times (FT) ranking, yes, I think you can do that. But what it will take is a lot more research and placing of students. You have to watch out for students' careers because they place a lot of emphasis on how well the students are doing. But the two-year PGP would not qualify for the Financial Times ranking, all two-year programmes at IIMs will not because we admit students without experience. But the one-year programmes do qualify and they have been ranked by FT. My own view is, I don't think you should change your policies just because you want to be ranked as an institute.

Not as a matter of policy, but what would it take to be a world class institution, irrespective of the FT ranking?

Publications is one. The students are generally good. Of course, you may have some challenges which I think can be addressed. You are able to attract reasonably good faculty. I think the compensation structure has to change to be able to attract faculty from really top schools. You need two things I think, compensation structure and more emphasis on research.

More like ISB?

Yes. To some extent like that. IIMB has a lot of good faculty, a lot of good students. So, it is not difficult. But it will be more challenging. I think IIMB, is doing quite well in terms of FT Ranking of the one-year programme.²⁵

What is required, is the mindset that you want to be ranked, and I'm glad that it has changed. Earlier the mindset was, we don't care about that. We are good. Who are they to tell us where we are. I always say, ISB changed that perception. When ISB got ranked, others stood up and said, oh if ISB can get ranked, why can't we? And sure, enough you can, if you have the mindset. That mindset was lacking earlier. Now I think that has changed. Similarly, the mindset to publish in top journals is still lacking to some extent, but it's a lot better now. You have to have the

What is required, is the mindset that you want to be ranked, and I'm glad that it has changed.

mindset that we can publish, and we will do it. And once that mindset change is completely accepted and becomes the norm, I think IIMB will do very well.

To ask a related question, during your early years, did you at any time wonder whether we will make it because of the kind of issues we had in the early years?

I didn't wonder whether we will make it. I knew things will have to change. I had a different feeling. I felt if the sectoral orientation worked it would be a good thing because sectoral orientation was needed. It was not that it was not needed. If the sectoral orientation didn't work the question was how long would we continue that way and suffer and not change? That was the only issue really.

It was not just the sectors but also the kind of administrative issues we had.

We did have administrative issues. But I felt those were solvable. It's a question of changing people. But if you continue with the same vision, and say it's not working, then you have a problem. But it is a difficult issue. When people talk about entrepreneurs, they say the entrepreneur must be passionate. But if you are always losing money, how long will you continue to lose? At some point, you have to say no, it's enough. I will cut my losses. So where is that point? That is the issue. The real question is, when do you say this is not going to work? This has not worked so far and there's no point in continuing.

Looking back, what would be your message to IIMB today?

My one message to IIMB is, believe in yourself and believe in achieving global recognition. And I always say, in my talks as well, if you want to be known with the students and in the institute, you should be a good teacher. That's how students recognise you. If you want to be known in the corporate world, you have to do consulting and do practical things. But if you want international recognition, you have to publish in international journals. That's the only way you can get international recognition. So now it's your choice whether you want international recognition or not. Unfortunately, people want international recognition and try to do only the other two things and not do adequate research. They'll say what is the use of publishing in those journals? But then it's your choice. Why do you want international recognition? This happens even in ISB. You publish and they'll say, what is its relevance to the Indian context? People don't understand in the broader sense what research is all about. They

My one message to IIMB is, believe in yourself and believe in achieving global recognition.

want the recognition. If you don't get international recognition, they say how come you are not recognised? But when you start publishing, trying to get recognition, they'll say, what is the use? So, this is the problem with our mindset. I think that needs to change. As I said earlier the emphasis should be on rigour first and relevance will follow.

Thank you, Professor Rao.

Thank you very much.



Inauguration of the MDP Seminar on Operational Research and Computers at Hotel Ashoka from January 27th–29th, 1977: (L-R) Prof. M. R. Rao (Dean), Prof. N. S. Ramaswamy (Director, IIMB), Prof. Subba Rao S, Prof. Kaujalgi.



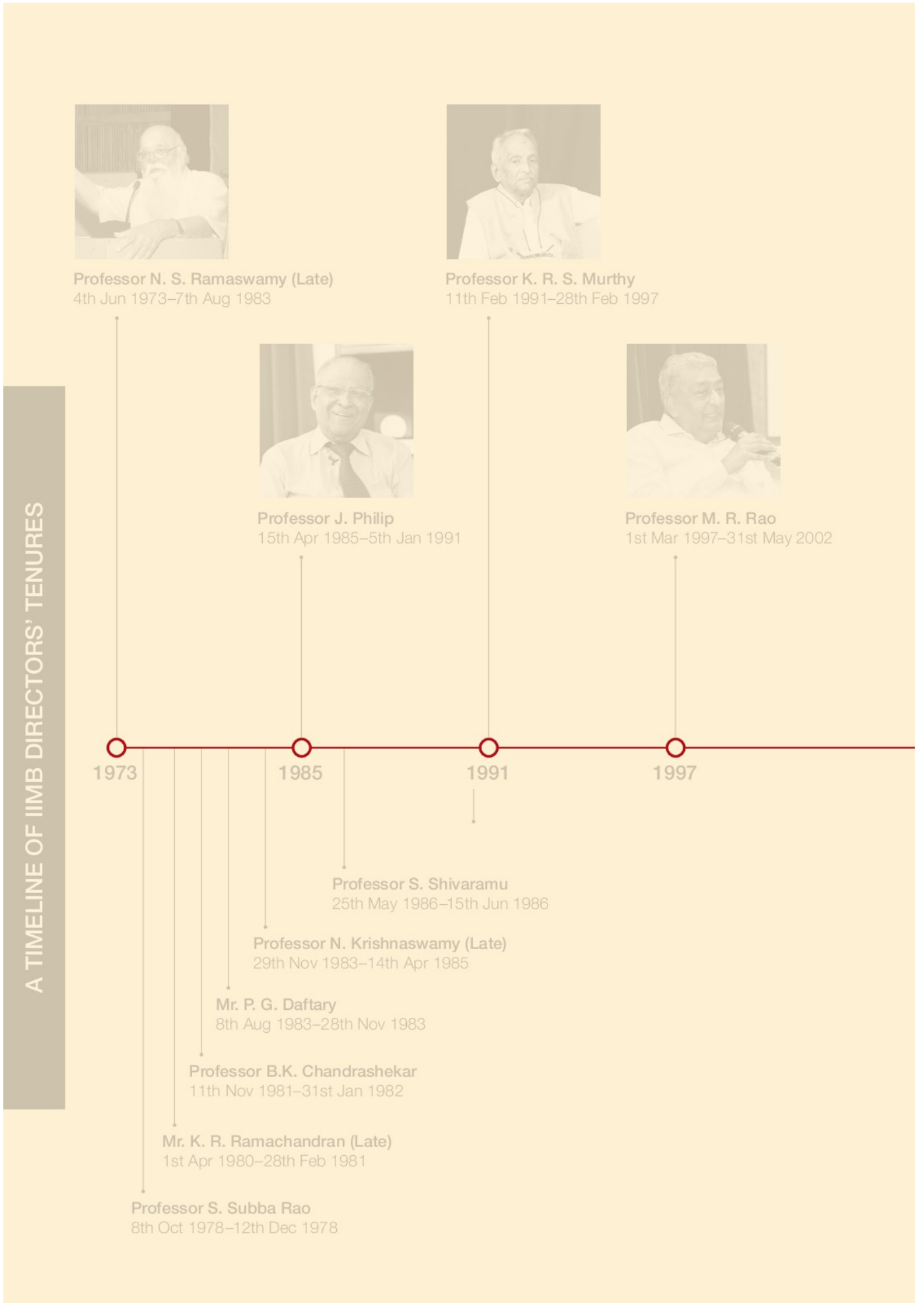
24th Annual Convocation, 17th March 1999: (L-R) Prof. M. R. Rao (Director, IIMB), Dr. Abdul Kalam (Scientific Advisor to Defence Ministry and Secretary, Defence R&D, Chief Guest), Prof. Ravi Kumar, Shri. S. M. Datta (Chairman, BoG, IIMB).

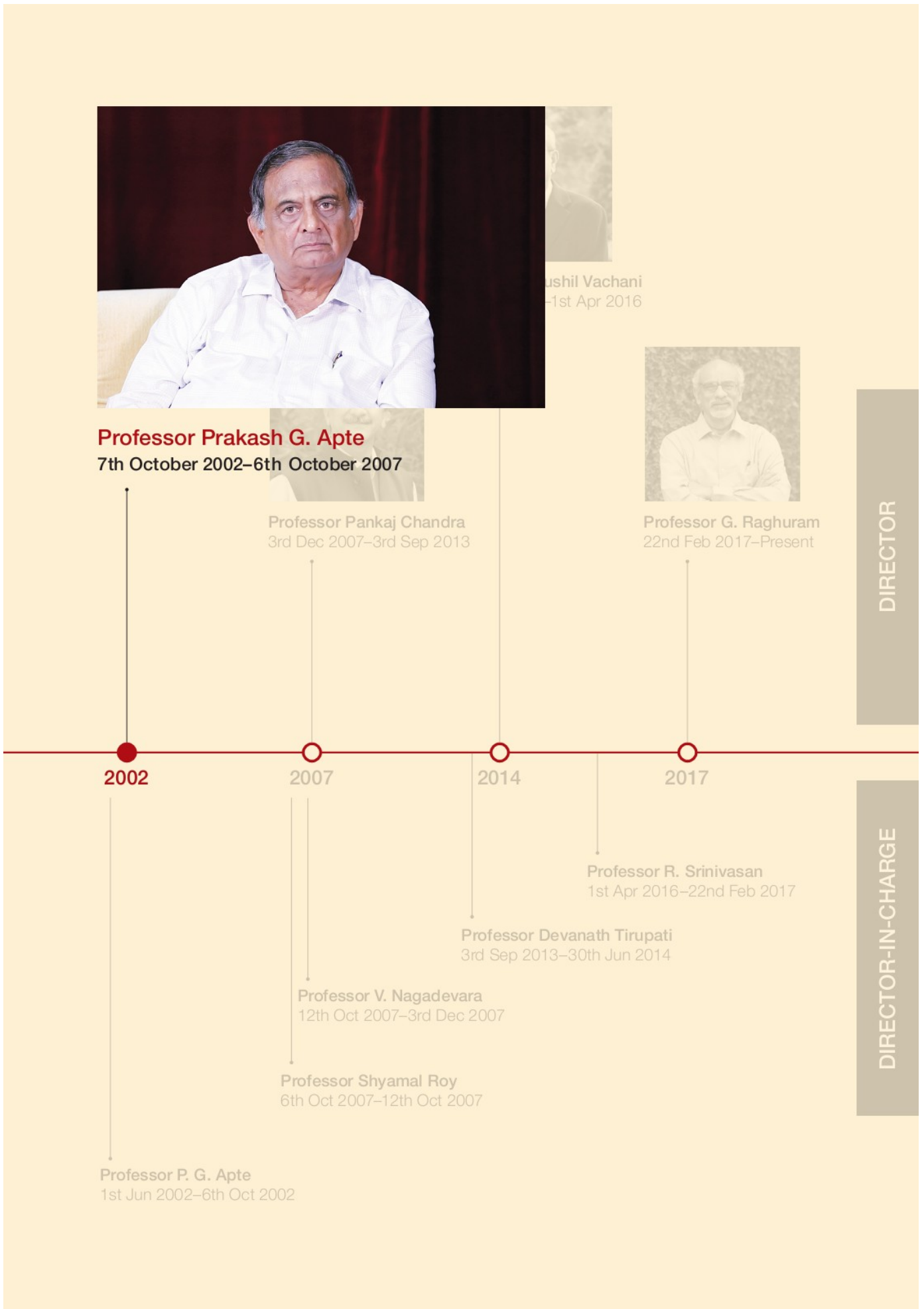


26th Annual Convocation 2001: (L-R) Prof. M. R. Rao (Director, IIMB), Shri. Narayana Murthy (Co-founder Infosys Technologies, Chief Guest), Shri. S. M. Datta (Chairman, BoG, IIMB).



27th Annual Convocation, 18th March 2002: (L-R) Prof. M. R. Rao (Director, IIMB), Shri. K. V. Kamath (MD & CEO of ICICI Ltd., Chief Guest), Shri. S. M. Datta (Chairman, BoG, IIMB).







I wanted global standards; that we should get a much better image for our MBA programme. I wanted to emphasise research and teaching. I think we have progressed quite a lot and I am satisfied.



PROFESSOR PRAKASH G. APTE

Professor Prakash G. Apte was Director of IIM Bangalore (IIMB) from October 2002 to October 2007. After serving as Dean, he took over as Director from Professor M. R. Rao and was succeeded by Professor Pankaj Chandra. He retired as Professor in the Economic & Social Sciences area in 2012.

Dr. Apte joined the Institute in September 1977 soon after completing his PhD in Economics from Columbia University. While he initially taught Economics, Econometrics and Macro-economics, he diversified into courses such as International Finance, Financial Derivatives and Financial Risk Management. Prior to academia he worked with the Edison Electric Institute, Ingersoll-Rand and the Centron Industrial Alliance.

He held the UTI Chair in Finance & Research as well as Chair of Capital Market Studies & Risk Management at IIMB. Professor Apte has also taught at leading universities in Belgium, France, Portugal, Sweden, and Australia. He chaired the SEBI Secondary Market Advisory Committee and was a member of the Index Committee of the NSE as well as the DICGIL Advisory Committee. He was Chairman of the Academic Council of the CFA programme offered by ICFAI. He continues to be a member of the Trustee Board of UTI Mutual Fund.

Dr. Apte has published four books and several articles in professional journals and periodicals in addition to several articles in professional journals and economic and financial periodicals. Additionally, Dr. Apte has carried out consulting assignments for leading corporate entities such as Ernst & Young, Wipro, Commerzbank, Group M, HDFC and the State Bank of India.

INTERVIEW WITH PROFESSOR P. G. APTE

EARLY ASSOCIATION WITH IIMB

Thank you very much Professor Apte for coming all the way from Mumbai to speak to us today. ¹ You joined IIM Bangalore in 1977 and spent almost twenty-five years before becoming the Director of IIMB. Can you tell us something about how you joined IIMB and your experiences as a faculty member here, before you became the Director?

After completing my PhD from Columbia, I wanted to join IIM Ahmedabad (IIMA). I was interviewed by IIMA, but for some reason, they did not make me an offer. Then, Professor N. S. Ramaswamy, the Director of IIMB, came and interviewed me in New York and immediately made me an offer, so I took it up. At that time, I had heard that IIMB was an exclusively public sector-oriented institution, which conducted programmes only for the public sector and the government sector and did not want to have any private corporate sector clients. I was not very happy about it, but I said, let me start and then we'll see what changes we can bring about.

How were your next twenty-five years as faculty?

As a member of the faculty, I enjoyed my stay at IIMB throughout. I kept changing the courses that I taught which allowed me to diversify into a variety of fields. But basically, my fields were Economics, Econometrics and Macro-economics. Subsequently I diversified into all kinds of finance courses: International Finance, Financial Derivatives, and so on. So, I had a good time diversifying my expertise as well as offering a wide variety of courses in the Post Graduate Programme (PGP).

In one of the earlier conversations we had with Professor Philip, he vividly remembers your contribution during some of the difficult times at IIMB during his tenure as Director, how you were in the forefront, helping him to set things right. Do you have recollections of that period?

Yes, during that time, I remember one particular occasion when compensation of faculty and some administrative officers was raised, but that of the employees other than officers and faculty was not raised. The union brought up this issue saying everybody else's compensation has been raised, why don't you change our compensation as well? And we were not able to do that. There was one gentleman who headed the union, who was very militant. We were sitting in the Director's Office and he came there, and he almost physically tried to attack me. But then I fought

him off and managed the situation. Finally, he had to step down and leave the Institute and the whole issue was sorted out.

Let us come to the point where you took over as the Director of the Institute in 2002 and recall the context in which you took over. You had two or three predecessors who had tried to set a new direction, toned up the academic activities and the scope of our programmes, among other initiatives. There were a few unique things about your becoming the Director of IIMB—you started your career in IIMB and eventually became the Director. During Professor M. R. Rao's time, you were also the Dean. You were part of the leadership team, and you were eased into the Director's role. Having been in such close proximity to the leadership position, what were your initial thoughts when you actually took over as the Director? What did you find the Institute's state to be at that time and how did you set your agenda?

At that time, the Institute's activities were very limited. I wanted to diversify those activities. I also wanted to modify the criteria we used for faculty evaluation. It has always been my view, and it was so even at that time, that in business schools you need different kinds of faculty. In some schools, they insist on faculty having very good research publications. But in business schools, you need two kinds of faculty members: those who do a lot of research and generate new knowledge as well as faculty members who effectively transfer the existing knowledge to the practitioners. Unless you transfer that knowledge to practitioners, just having that knowledge in journal articles is of no use.

We had a faculty member, Professor Thirunarayana, who was an extremely good teacher. Be it teaching or training, he got fantastic ratings in all programmes; always nine out of ten. But his research output was zero. However, he very effectively delivered knowledge to the practitioners. My view was that we needed both kinds of faculty members. Faculty members who are effective teachers, trainers, as well as faculty members who generate new knowledge by doing research. At that time, there was a bit of a conflict between me and some of the other faculty members.

There were a couple of faculty members—I don't want to mention their names—who were saying that people who do not have any research output should not be promoted, should not be given higher positions. I said I don't agree with that; you need very effective teachers as well and they should also be rewarded for the very good job they are doing of transferring knowledge.

SETTING THE AGENDA

In business schools, you need two kinds of faculty members: those who do a lot of research and generate new knowledge as well as faculty members who effectively transfer the existing knowledge to the practitioners.

I wanted to improve the quality and size of the existing programmes of the Institute, particularly the Fellow Programme.

When you take a leadership position what we know from practice is that leaders first start with a vision and a broad direction. You had a very different take on vision and strategy, your own view of the future and direction setting. So, what was your unique style of thinking?

At that time, I did not have a very long-term view about the Institute's progress. But I wanted to improve the quality and size of the existing programmes of the Institute, particularly the Fellow Programme. At that time the Fellow Programme was quite small, I wanted to raise the size of the programme. I also wanted to have a wide variety of specialities offered in the PGP because businesses were diversifying into a variety of activities. I also wanted to increase the training activity of the Institute. Because, at that time, Bangalore was developing rapidly as an IT centre. And a couple of times that I interacted with IT people, they told me that their employees were very good at the technology aspects of IT, but they wanted them to also learn managerial aspects—human resource management, financial and other aspects of management. They asked whether we would be able to conduct programmes for them. I agreed with that view. Particularly, human resource management in IT industries at that time posed a very difficult problem.

NEW DIRECTIONS

One of the distinctive things from the Annual Reports which you signed and released was that one of them, 2001–2002, talked about the aim of IIMB to become a leading management institution in the Asia Pacific region in the next five to ten years and from there on to be counted as one of the top management schools in the world. That is the kind of direction you had set. You also wanted the Institute to be a little more global in its outlook. You even made attempts to start a campus or programme in Singapore (Annual Report 2004–2005).² But that ultimately didn't seem to have gone the way you intended. So, what really happened?

I don't recall why it didn't happen. I wanted to start an MBA programme in Singapore and there was a business school in Singapore that had offered collaboration with us. But it didn't work out.

Your time also saw the setting up of a lot of new Centres, in addition to the ones we had, such as the Centre for Capital Markets: these were the Centre of Software Management, Centre for Financial Markets and Institutions (CFMI), and Centre for Corporate Governance and Citizenship. How did these Centres fit into your view of how the Institute should be progressing?

Some of them did fit quite well; Centre for Capital Markets

for example. We had a good support from UTI at that time, from the UTI Asset Management Company. It so happened that at the time I continued to be on the Board of UTI Trustee Company and through that contact we got that support. So, the Centre for Capital Markets was working quite okay. At that time, it did produce a fair amount of training materials and research publications.

There is also one other aspect of your tenure that stands out quite clearly, the overall enhancement of the usage of technology in all our programmes. For example, the Post Graduate Programme in Software Enterprise Management (PGSEM) started getting delivered both from Chennai and Bangalore.³ We had the Executive General Management Programme (EGMP) delivered through a tie-up with Hughes Escorts Communication Ltd. (HECL) to twenty-four different centres. And also, in 2005, IIMB was awarded the “Best IT User in the Education Category for 2005” by NASSCOM. So, is that something which you were deliberately seeking to do?

It was something that was proposed by faculty from the Production and Operations Management (POM) area. Now, my expertise in IT is virtually zero so I was not able to assist them in that aspect. But when they gave me the proposal and shared their ideas with me, I wanted to encourage them and go ahead. My view too was that of using technology to go across the country rather than being limited to a single centre. I thought we should use our technology and start offering our services to participants and executives across the country rather than limiting ourselves to only this location. But all the required technology knowledge and expertise was provided by the POM faculty, not by me.

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During your stint you had the experience of the Chairman changing almost midway through your tenure. Mr. Mukesh Ambani took over from Mr. Datta as Chairman.⁴ As the Director you were interacting with the Chairman on an almost continuous basis; how did that change because of the change in Chairmanship? Was there any significant influence?

Not at all. The way I remember, Mr. Mukesh Ambani did not take an active part in running this institution, unlike Mr. Datta. Mr. Datta used to be very active and Mr. Mukesh Ambani—I guess he didn't have enough time given his involvement in his own company matters—he agreed to whatever we said. He did not try to run the Institute or try to control what we were trying to do. He provided a lot of support to us; he used his influence to provide support to us. He agreed to whatever we proposed;

CHALLENGES OF GOVERNANCE

he didn't try to object to anything, he didn't try to change the activities that we were planning. Many of the meetings with him had to be held in his Bombay office.

Let us turn to one of the episodes or issues which almost defined your tenure here at IIMB. This is regarding the tuition fees issue for the PGP. What was the background to this issue? How did it come about? And how did you get to play a central role in it? Because it affected all IIMs at that time.

At that time, around 2004, IIM Calcutta, IIM Ahmedabad and IIMB, we had raised the fees—I don't recall exactly—but it was ₹90,000 or ₹1, 05,000 per year and then Mr. Murli Manohar Joshi took over as Minister of Science and Technology.⁵ His view was that education was a social service, it is not a business activity. So institutions should not try to make money out of education, they should provide service to the society.⁶ So he wanted to cut down the fees to ₹20,000 per year.⁷ My argument with him was, in the top three IIMs, 80–85% of the students come from very well to do families they don't need financial support like that. Plus, at the end of two years, students are going to get jobs, with an average salary of ₹15–17 lakhs per annum. So for such activities we should not provide subsidies at the expense of the government. If you want to provide subsidy, do so in high quality, higher education in pure sciences and pure arts and such subjects. Attract good students to those programmes by lowering the fees and giving them good scholarships.

He told me that I should step down as Director and, even more preferably, I should leave IIMB as a faculty.

But in business schools, it doesn't make sense to give that kind of subsidy. About 15–20% of our students come from low income families, we give them freeship, we give them scholarship, and we give them financial assistance to buy books. But the remaining 80–85% do not deserve that kind of support. So, we should not reduce the fees. But he didn't agree with it; he told me that I should step down as Director and, even more preferably, I should leave IIMB as a faculty. I said I agree with you, I'll do that. But before I did that, there was an election and the issue died with the change of minister.

This issue went on for months and it was just not IIMB that was involved, there were other IIMs...

There were other IIMs. See, the problem was that the IIMA Director at the time and I, only two of us disagreed with the minister. All the other IIM Directors, IIM Calcutta and so on agreed with him, that they would lower the fees. But two of us were very firm that we would not agree with that.

And your Board was backing you on that?

The Board was not backing me exactly, but they were not objecting. They said your views are right so go ahead.

And later on, the reservation issue also came up, that was also during your tenure.

Two types of reservation issue came up. One was reservation for Other Backward Castes (OBCs) in students. And at one time, the Government also wanted to have reservation quotas in the faculty. But, that I refused. My argument with them was that many of the so called OBCs are economically very powerful communities in this country. So why should such communities get offered quotas? They can send their children to very high-quality institutions, give them high quality education and they can compete with others. But they wanted to impose that quota on OBCs. However, we managed to have no quota in recruitment of faculty. That was another thing.

Another problem I had with them was converting the MBA programme into Hindi language. We had a meeting with the Committee of Parliament on Official Languages, and they said, start offering your MBA programme in Hindi, instead of English, because Hindi is our national language. I told them, look, in Hindi there is absolutely no literature at all on any of these MBA subjects, in any area. Their argument was, incentivise your faculty to develop that literature. And they also said, you can continue to use some English words but write them in Devanagiri script. Like “stock market”—you could use the words “stock market” but you have to write them in Devanagiri script.

Could you talk about the internal dynamics of the Institute? If you remember, in the discussion we had on Foundation Day,⁸ Professor K. R. S. Murthy mentioned that it was a bigger challenge for him to manage within the Institute than to manage the external environment. But having seen you, you were always very cool, and you even did mention at some point that the administration did not weigh you down, and that it took you only a few hours to do your work for a week. What was your stance, what was your leadership style?

As long as the faculty did their work quota, I could cope with things. What I found was that some faculty members did not have research to their credit at all but did a good job of teaching, an adequate job of teaching. And some of them said, instead of publishing I will take on more teaching load; I'm ready to take on the teaching load of my colleague who wants to do a

**INTERNAL
DYNAMICS**

lot of research, so that he will have more time to do research. So, I could cope with that kind of a thing. I didn't interfere in any of the areas, or with the choice of subject, choice of the electives and so on; never. There was one slight difficulty. At that time –I don't know if it's happening even now–most of the students wanted to specialise only in Finance and Marketing. So, the electives that were offered in Production and Operations Management or Human Resource Management, did not get enough students. The faculty in those areas were a bit upset. They wanted to insist that we should make it compulsory for students to take some electives in these areas.

There I had some arguments with the faculty. I said, there is a perception–maybe a wrong perception–among the students that the highest paying jobs are in the areas of Marketing and Finance. Production and Operations Management or Human Resource Management do not get well-paying jobs. My feeling at that time was, even high technology companies like Larsen & Toubro, for example, come to IIMs to hire people for Marketing and Finance. They don't come to IIMs to hire people in Production and Operations Management. But whether IIMs can change their attitudes and their views on this remains to be seen, that is something which needs to be done. I don't know what the position is now.

It is still Marketing and Finance, and Consulting has got added to them. This is again a changing trend.

The perception among the students, apart from the pay, was that to rise to the top of the organisation you have to be a Finance person or a Marketing person. As a Productions and Operations Management person you'll never rise to the top of the organisation. Some of them argued that even high-tech companies like L&T, the CEO is a Marketing person or a Finance person.

That brings on the next issue. One of the things that happened during your tenure was also that you had set up a Committee to look at how to improve the faculty compensation.⁹ And in the background were all these issues–on the one hand the research part of it and on the other hand the uneven teaching load on the faculty. There were a lot of issues on the table and then this Faculty Remuneration Committee was set up. What was your position on that, how did it turn out ultimately?

My position was that faculty remuneration should be attractive enough to people who are research-active; for example, those who don't do any training at all, who do not participate

in MDPs, EDPs and so on, they will not get the extra compensation. Those who have a large number of sessions in MDPs and EDPs would get compensated for that. But people who were doing research may get compensated in other ways, for example, by being invited as guest faculty to foreign universities, and so on. So, we have to keep this choice. Let the faculty members decide what their choice is in terms of activity. There were some faculty members, at the time, who wanted to focus very strongly on research, and they wanted to reduce their teaching load. There were others like Professor Thirunarayana who did not do any research at all but did an extremely good job at teaching and training. So, I wanted the variety of activities to be available to faculty.

My position was that faculty remuneration should be attractive enough to people who are research-active.

You also wanted this variety to be reflected in the way they were compensated?

Yes, I wanted to. If I remember, if a faculty member published an article in a top-level journal it followed that s/he should be given some financial award for it.

It may have been the first time that teaching in the PGP programme also was remunerated based on the faculty compensation that the Committee recommended. Coming to the reputation of the Institute, during your time the Institute was consistently being rated quite highly in various surveys and rankings.¹⁰ So, looking back, did it impart an advantage, or did it put additional strain or obligation on our part?

It didn't put any additional strain. I mean the strain is always there; if you get a high ranking this year, to be able to continue with it in the next few years, you have to put some extra effort. That tension is always there, that our ranking should not suddenly fall from this year to the next year. So, what can we do, to ensure that our ranking continues to be at a fairly high level?

At the time I joined the institute, IIM Bangalore was regarded as a very low-quality institution. IIM Ahmedabad was the topper. IIM Calcutta was also regarded as a good institution, and I've been a student of IIM Calcutta myself. The IIMB position improved substantially over time, particularly during the directorship of Professor Philip and Professor M. R. Rao. They had put in a lot of effort to improve the image and ranking of the institution.

Back to research again, you had mentioned that the next stage of growth will be propelled by knowledge creation and

research.¹¹ Apart from that, you also mentioned that you felt that there was a need for diversity in faculty; we should have both teachers and researchers. But at that time, research was still low-key, in a relative sense. What kind of measures did you take to push up research?

As I said to faculty—doing research will reduce your teaching load; and for top ranking publications we will give you financial award as well. Plus, your image will be publicised, so to say, and you may get some attractive invitations from other institutions, including foreign institutions; and that will be your reward.

Did it also go into the faculty evaluation schema?

Yes. It did.

LEADERSHIP STYLE AND HIGHLIGHTS OF TENURE

*Dealing with colleagues,
dealing with students,
at times, having to fight
with the bureaucracy.
All of those were good
and learning experiences
for me.*

You set certain benchmark levels of research to be produced by faculty. Looking back now, it's almost been eleven years since you gave up office. In retrospect, how did you see your five years, six years almost, as the head of IIMB?

I think it was a very nice and good experience for me. Dealing with colleagues, dealing with students, at times, having to fight with the bureaucracy. All of those were good and learning experiences for me.

And what would you attribute that to? Is it because you had been around for a long time as a colleague to most of the faculty? Did that play a role?

Yes, it did play a role. Many of the people were my colleagues for a long time. I had very good interactions with them, I had very good relationships with them. And they would always support me whenever I had a fight with the bureaucracy.

You also were very different in terms of how you took to the position as Director. There were a couple of things about your stay. One is, even as a Director you were seen in the Faculty Lounge having a cup of coffee very often. Similarly, you didn't move into the Director's residence. You continued to live wherever you were. Such things were all very different.

The reason for not moving to the Director's house was—as you know, the Director's house is a very isolated kind of place, there are no neighbours. So, my wife was very reluctant. She said, look here, I have a lot of interactions with our neighbours. If you move to the Director's house, there will be no neighbours and I'll be totally isolated. And there are only the two of us, why do we need such a big house anyway? Our existing house is big enough for us. We don't need such a huge house and all these

services and being completely isolated from people. So that is why we didn't want to move into that house.

Was there a change in you from shifting from a faculty to Director? Did it mean anything different?

No, it didn't mean anything different except that since my administrative activities increased, my teaching and research reduced. Attitudinally there was no difference.

So, you were like a colleague with the faculty, not a Director.

I was more like a colleague. That is why I used to go to the Faculty Lounge to have a cup of tea every day. It was not a problem at all. The only difficulty sometimes was, cases such as, if you remember, the case of the faculty member who was accused of plagiarism and we had to ask him to leave. So, those kinds of things were something that I found a little difficult to deal with but then one has to cope with them.

Looking back, was there an unfinished agenda when you completed your term?

Unfinished agenda? Not really, in that sense.

What were the highlights in your five-year tenure? What do you recollect as major, important things, the landmarks?

Only thing was my fight with Mr. Murli Manohar Joshi; and my reaction to the Meghalaya minister.

Can you tell us a little about that?

One day, I got a phone call and the caller gave some name and said, I am a Cabinet Minister in the Cabinet of Meghalaya. My PA (Personal Assistant) is retiring very soon. He is a very honest gentleman, very hard working, very effective; does a lot of good work for Meghalaya. I said, why are you telling me all this? He said, I want you to admit his daughter to your institute without any entrance exam. I said, no, I cannot do that. He responded that he would get me a written order from the central government to that effect. However, he was not able to get a written order. But then some of my colleagues said, he may not have been able to get it because Meghalaya is too small a state, and he didn't have enough influence with the Central government. If he had been in the Cabinet of Bihar or UP or some other state, he might have been able to force you to admit his secretary's daughter to our institute even without taking CAT (entrance exam).

Through this anecdote you were hinting about the high

standards of admission here and that there was no possibility of nepotism.

No, no possibility of nepotism or anything.

Another significant thing was that during your tenure the alumni relations became very active. There were a lot of events where you were leading, and the Distinguished Alumnus Awards were instituted at the time. Was there a conscious effort to connect with the alumni?

Yes, there was a conscious effort. One, because we were trying to get some financial aid from the alumni. But also, so that some of the alumni could as good visiting faculty, guest faculty teach in some of the courses. Because in some of the courses, the main faculty who were teaching the courses were not very familiar with the practical aspects of the subject. For example, in the International Finance course that I used to teach, there were practical aspects such as how do you open a letter of credit? What were the documents required to be submitted? What were the rulings? I didn't know anything about it. About rules and regulations pertaining to external commercial borrowings, and the administrative aspects of it.

But some alumni working in this area, they could come as guest faculty, and offer this knowledge to the students. We used to conduct extra classes in the evenings sometimes or on weekends and invite alumni to offer these kinds of knowledge to the students. The feeling was that this knowledge was required for students who want to be employed as practitioners. But our faculty may not be able to provide this kind of knowledge in the regular courses, as I was not able to provide the required procedural knowledge, legal knowledge, and so on. So, we could use alumni for that purpose.

It is a good thing you mentioned the resources also that alumni could provide! But looking at the larger picture during your tenure, at that time itself the government had slowly withdrawn from providing active financial support to us. Your tenure also saw lot of improvement in infrastructure, new classrooms were built for Centre for Public Policy, for the PGSEM. You had finished the expansion of the Management Development Centre (MDC).¹² So how did you manage the financial resources?

By increasing the fees, running a lot of training programmes and increasing the charges for training programmes. Through that we improved our finances, but we still had to get some more.

Nowadays I am told the government does not have to support IIMs at all, IIM is entirely self-supporting. But during my time we did need some support. But capital expenses were provided by the government. So construction of buildings and housing—that was not a problem for us.

You have been away from this position for almost eleven years now, but you have been professionally keeping yourself very active. What would be your message to IIMB now?

One message—I think IIMB is diversifying its activities into too many areas, I think it should focus very strongly on the main Post Graduate Programme—PGP and also the Fellowship Programme, and high-quality training programmes for practitioners. These three areas, they should focus on. Starting all kinds of new centres may not be a very good idea. At least, that is my view. But then, I could be wrong in that. Because the market has become diversified, yes, and therefore instead of focusing only on two or three aspects, you should diversify your activities across. But then, I think faculty will get affected; for example, when I had to teach our Post Graduate Programme in Public Policy and Management (PGPPM), when they asked me to teach a course on International Finance, I had to entirely change the nature of my teaching and the nature of my exam. Because just before the exam, ten of the students came to me and said Sir, please make sure that there is not a single equation, number, graph or table in the question paper. Only qualitative questions, no quantitative questions. So that kind of a thing, I don't know whether it is a good thing for the faculty.

Starting all kinds of new centres may not be a very good idea. At least, that is my view. But then, I could be wrong in that. Because the market has become diversified.

We were ill equipped to deal with such programmes.

Yes, we were. Maybe I should have called some practitioners in that course and taken some qualitative questions from them about the practices and rules and regulations and so on.

Not only the course, the entire programme.

The entire programme, yes. But then I think, our faculty strength will get unnecessarily diversified too much and weakened. The focus will be lost.

You were associated with the Institute for more than thirty years. Can you give us a bird's eye view of the changes, from the time you joined till you took over as Director?

During Professor N. S. Ramaswamy's time there was a focus only on the public sector, there was no focus on private sector companies. Secondly, some of the faculty inducted during that period

neither had the right academic profile nor industry experience at senior level; as a result, they were not very effective. After Professor Philip joined, more and more freedom was given to faculty. He started giving them more freedom in terms of what they wanted to do, and how they wanted to do it. He also dealt effectively with the unions. So overall, I think he improved the administrative aspects of the Institute.

Professor K. R. S. Murthy's style was different. He did not interfere with the faculty activity at all. He gave full freedom to the faculty to do whatever they wanted. He did not play an active role in the Institute's programmes or the activities of the faculty. So that way, his leadership was more passive.

Under Professor Rao's tenure, his image as a great researcher was a great advantage to the Institute. He further increased the faculty's freedom. He also started diversifying the activities of the Institute in terms of programmes. So, he was a very effective leader, and for the faculty, to have a Director who himself was a great researcher and a great teacher, provided a very good incentive.

In one or two lines, how would you characterise your era as distinct from the previous ones? What was distinctive about it?

My era was not very different from Professor M. R. Rao's era. Professor Philip attended to different kinds of problems of the institute, which I could not have attended to. So, again, he was a very effective leader. He did not focus too much on academic activities and research. But he improved the administrative activities of the Institute tremendously and acted very firmly in those matters.

Can you describe the changing dynamics of the sectors vs area struggle, over time? Since you've been there almost from the beginning.

I don't think the sectoral focus was a very good idea.

The Institute should focus on those people who are interested in doing high quality research, who have the ability to do it, and assist them.

Can you sum up your approach to research and knowledge creation?

Research and knowledge creation are important, but, as I said, not all faculty are capable of doing high quality research. So the Institute should focus on those people who are interested in doing high quality research, who have the ability to do it, and assist them by reducing their teaching loads, giving them some

financial incentives and any other support that they need, in terms of access to top quality journals and data sources and so on. We need those kinds of people. But then, don't insist that everyone should do research. There are some people who are very fond of doing research, they are not very happy with teaching; they will provide some teaching. But then, have them focus on doctoral programmes, on high quality research. Don't give them too much teaching load in the Post Graduate Programme or even in training programmes. Unless you are designing a training programme for high specialist participants who themselves are good researchers. Otherwise don't give them too much teaching and training load. Let them focus on doing research and creating knowledge.

That's when you focused on the FPM programme because in your time you relaxed the CAT requirement and then included GMAT, GRE, GATE and all of the criteria so that they can enlarge the pool of FPM students.¹³ Another thing was, at that time, the Chairman Mr. Mukesh Ambani wanted to accelerate the Institute's upward growth and make it a world class institute. How did you feel about it?

He wanted to do that, that's why he was very insistent that we should have more collaboration with top quality foreign institutions. We should start faculty exchange programmes with some of these top-quality schools and so on. He was very insistent on that. But then he did not want to play a very active role in that. He was willing to say that if there are any financial problems, if financial support is needed, then he would take care of that. But otherwise he did not want to participate in that. However, he said that we should have much greater collaboration with foreign institutions.

What was your vision for IIMB ten or twenty years from then? What would you have wanted IIMB to be? Did you have any thoughts on this at that time?

At that time, no. I mean, my thoughts were essentially: don't diversify your activities and programmes too much. Focus on three or four major activities. And grow in those areas and recruit faculty who will help the Institute to grow and attain a much higher, better image in those areas, instead of starting a dozen different kinds of activities and programmes

Were you aiming at becoming number one in India? Or were you thinking of the global position?

Global, I wanted global.

I wanted global standards; that we should get a much better image of our MBA programme, our PGP programme should get much better.

So, what steps did you think were required to achieve that global standing?

I wanted global standards; that we should get a much better image for our MBA programme, our PGP programme should get much better. We had top quality researchers. We had to give them enough incentive to produce very high-quality research and publish in top quality journals, which would also give us a higher ranking. I wanted to emphasise research and teaching. High quality teaching also.

Did you take any steps to induct faculty from abroad?

At one time there was a faculty exchange programme. Some of our faculty used to go and spend six months in a foreign university and foreign faculty used to come here. That was under the projects with the UNDP Programme, European Commission.¹⁴

In 1977, when you joined, you had a certain impression of IIM Bangalore. Forty years later, looking back, what do you feel about its journey as an institute?

I think we have progressed quite a lot.

Are you satisfied?

Yes, I am satisfied.

You have studied in Columbia and other places, including IIM Calcutta. When you look at it what do you think of the IIMB journey?

I think now we have progressed quite a lot. And overall now our quality and image are better than IIM Calcutta.

Yes, I think student preferences are clear on that.

IIM Ahmedabad may still be the top—I don't know about that, I'm doubtful about public perception that IIM Ahmedabad is regarded as top quality. But I think we are as good as IIM Ahmedabad, and certainly better than IIM Calcutta.

Do you think we can be like Stanford and Harvard or Wharton in the next ten or twenty years?

Yes, I don't see why not.

What do you think the Institute has to do to make this happen over the next ten or twenty years?

As I said, provide high quality incentives for faculty, improve your major programmes—doctoral programme, basic MBA programme. And high-quality training programmes. Training

programmes also should be focussed on the top level. That will improve our image substantially.

If we go back to Professor Philip's times, Professor K. R. S. Murthy's times, there was a strong faculty union and certain disgruntlement.

No. It wasn't there in my time.

At any point of time, particularly in the early 80s, when the Institute was going through a very difficult time did you ever think if this place would turn the corner and then come up? Did you have that kind of reservation at any time?

To some extent, but not after Professor Philip joined. He provided a very effective leadership. I was not worried about those things. I wanted to change certain things with the faculty recruitment process and the faculty incentives. And he agreed with all that. So, I didn't have any serious worries about the progress of the Institute.

Thank you very much Professor Apte.

Thank you. It was a pleasure talking to you.



30th Annual Convocation, 28th March 2005: (L-R) Shri. S. M. Datta (Chairman, BoG, IIMB), Prof. P. G. Apte (Director, IIMB), Shri. Anand Mahindra (Vice Chairman, Mahindra & Mahindra Ltd., Chief Guest, extreme right).



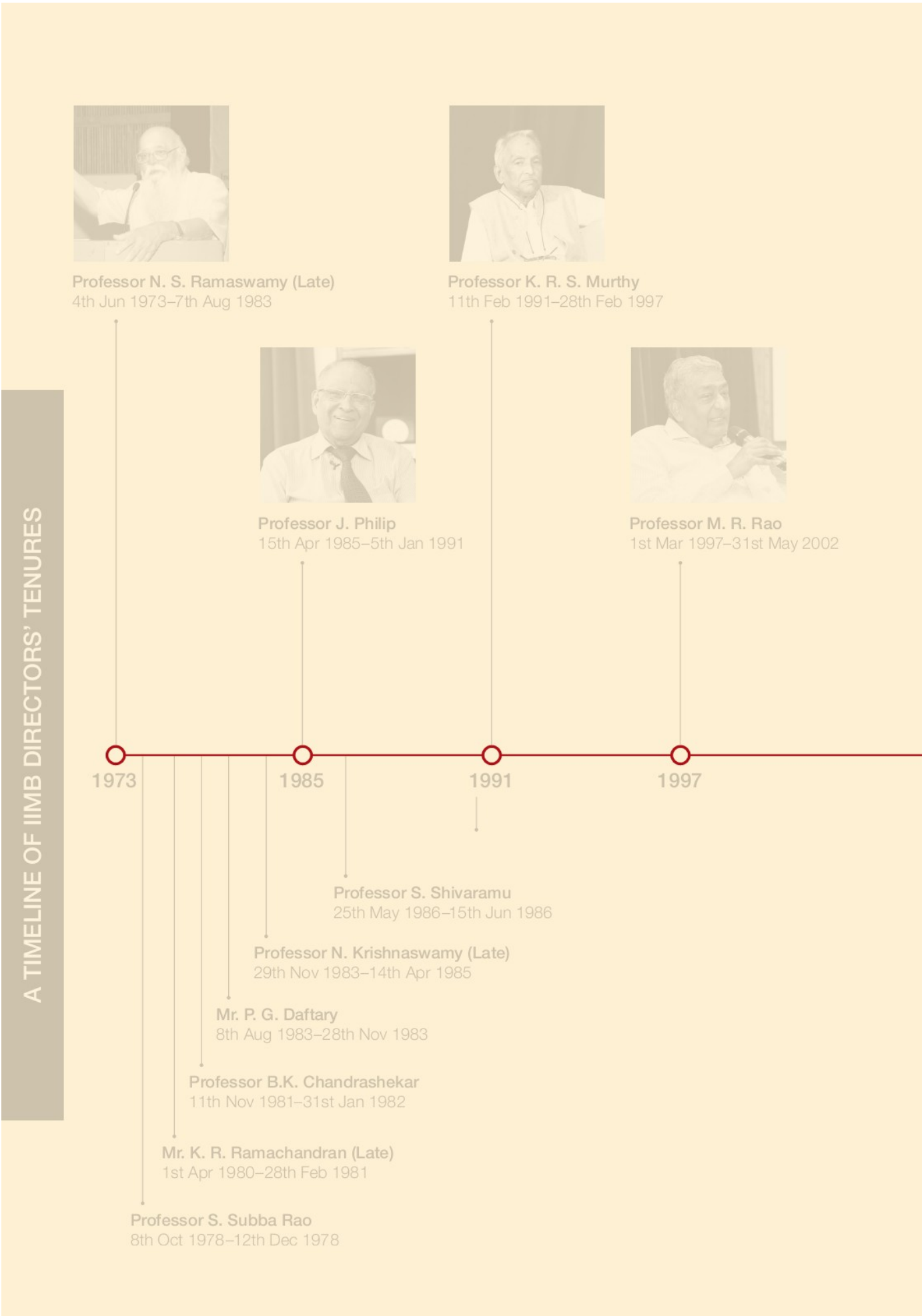
32nd Foundation Day, 28th October 2005: (L-R) Prof. Shyamal Roy, Shri. Mukesh Ambani (Chairman, BoG, IIMB), Shri. Madhavan Nair (Chairman, ISRO, Chief Guest), Prof. P. G. Apte (Director, IIMB).

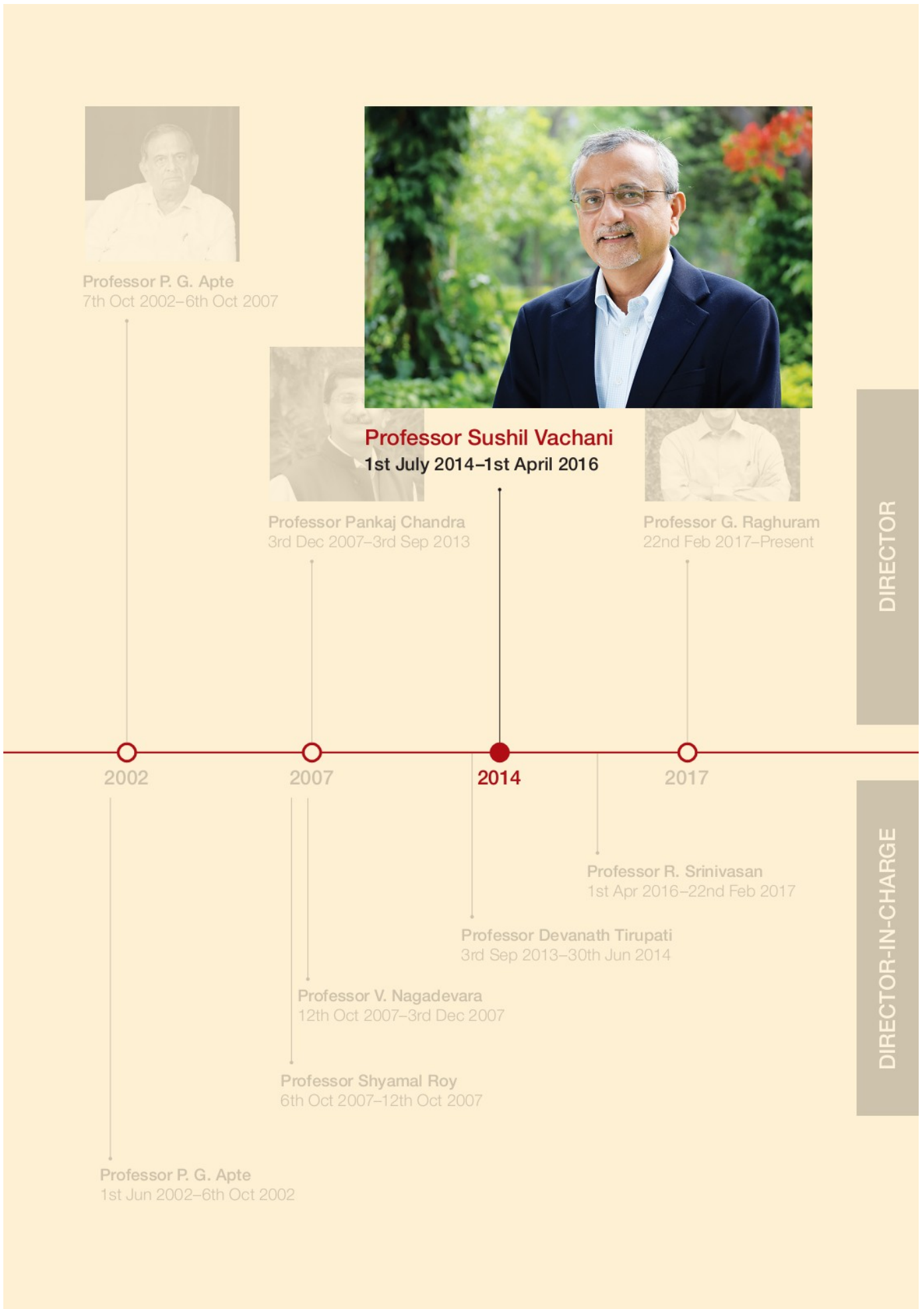


32nd Foundation Day, 28th October 2005: Shri. Mukesh Ambani (Chairman, BoG, IIMB), giving a speech.



32nd Annual Convocation, 26th March 2007: (L-R) Prof. P. G. Apte (Director, IIMB), Shri. Mukesh Ambani (Chairman, BoG, IIMB), Shri. Nandan Nilekani (Co-Founder, Infosys Technologies, Chief Guest).







I think IIM Bangalore is an outstanding institution. I felt privileged to be a part of it. I'm very proud of it. I feel we must pursue a higher mandate and strive to create broader social impact.



PROFESSOR SUSHIL VACHANI

Professor Sushil Vachani grew up in New Delhi and enjoyed swimming, cricket, flying kites and browsing in his father's bookshop. He received a Bachelor of Technology from the Indian Institute of Technology, Kanpur, a Post Graduate Diploma in Management from the Indian Institute of Management Ahmedabad, and a Doctorate in International Business from Harvard Business School.

Before joining IIM Bangalore as Director, Dr. Vachani was a Professor of Strategy and Innovation at Boston University, where he served in many leadership positions during a twenty-eight-year career. These included Faculty Director of the Japan Programme, Chairman of the Strategy Department, Chairman of the Doctoral Programme and Special Assistant to Boston University's President for its India Initiative. He taught in the US, Japan, China and India. Prior to Boston University, he worked with Boston Consulting Group, Tata Administrative Service, Tata Motors and Philips. Dr. Vachani's research interests include the global institutional environment, multinational-government relations, and strategy for the base of the pyramid.

His research has been published in leading journals, including *Harvard Business Review*, *California Management Review* and *Journal of International Business Studies*. He has published four books on topics ranging from multinational strategies and their impact on poverty, global governance, and adaptation to climate change.

Dr. Vachani is passionate about promoting the use of technology to enhance the quality and reach of education. He believes each sector (government, non-profit, corporate and start-up) must play a role in providing affordable, high-quality education to large segments of society. He supports EdTech initiatives, especially among non-profits and start-ups, and travels to India to advise organisations in these sectors.

Dr. Vachani lives in Boston with his wife Rita. He enjoys travelling and reading, and more recently, has started playing pickleball.

INTERVIEW WITH PROFESSOR SUSHIL VACHANI

BACKGROUND TO LEADERSHIP ROLE AT IIMB

Professor Vachani, thank you very much for taking so much trouble to be with us here, and for your readiness to share your ideas and experience and views on IIM Bangalore during your very fruitful tenure as Director. We really appreciate it and look forward to a great session with you.¹

It is my pleasure. This is a wonderful initiative. I am delighted to be able to contribute to recording IIM Bangalore's history.

Thank you. Let's start with asking about the genesis of your leaving Boston and coming to Bangalore. Could you share something about the background and your motivations to take on this assignment? How did it evolve and come to be?

I moved to the US in 1980 for my doctoral studies at Harvard Business School. Even though that was more than 30 years before I came to IIMB, I have always been very connected with India. My doctoral dissertation at Harvard was on multinationals in India, at a time when the interest in India's economy was minimal. Since then, a lot of my research, I would say at least a third of my research papers—whether scholarly or applied—have had India as a focus.

Somewhere in the early 2000s, I became very interested in educational institutions in India. I visited a number of them. In 2009, the President of Boston University, Bob Brown, asked if I would serve as his special assistant for what he called 'The India Initiative'.

Somewhere in the early 2000s, I became very interested in educational institutions in India. I visited a number of them. Not just the IIMs, but other institutions. In 2007, I was part of a global committee set up by Boston University (BU), to look at BU's international focus and presence. In 2009, the President of BU, Bob Brown, asked if I would serve as his special assistant for what he called 'The India Initiative'. The idea was to figure out a strategy across all seventeen schools at BU, not just the School of Management, to engage in India.

For the next three years, I focused full time on developing a strategy for BU to enter India and spent a lot of time here. We engaged actively with Mr. Kapil Sibal, the HRD Minister² at the time, including hosting him twice at BU, and with the Secretary Ms. Vibha Puri Das,³ and other senior government officials. I met with the leadership teams of several educational institutions in the fields of management, engineering, communications, medicine and education. I sometimes used to jokingly tell the heads of these institutions that I know more about Indian institutions than you because I have seen them all. It was not just the IITs and IIMs, it was JNU, it was Christ College—which

became Christ University–MCC, Manipal Medical College, the Apollo and Max Hospital groups, Jamia Milia, colleges like Fergusson in Pune and St. Xavier's in Mumbai, the whole lot.⁴ Being a graduate of IIT (Kanpur) and IIM (Ahmedabad) myself, I always felt that it was a rare privilege to have had that kind of education. With my knowledge of the Indian educational landscape, and my personal commitment and experiences as a student, I wanted to come back and do something in terms of building educational institutions in India.

So, when I got this opportunity to come over and head one of the top institutions in India, IIM Bangalore, that was terrific. By then I had spent twenty-eight years at Boston University, and I had decided I would build on my experience at BU and focus the next phase of my career on institution building. That's around the time I got the opportunity to come to IIM Bangalore. Mr. Mukesh Ambani⁵ asked me if you come here, will you come on leave or will you quit and come? And I said I'll retire and come, because I want to focus my entire energy here. I wanted to spend time here, doing something I considered interesting and valuable. It turned out to be a fantastic opportunity. I never regretted that.

Was it unsettling? It took a while ultimately to work out your move to IIMB. And you were coming here at the cost of burning your bridges on the other side.

It took an awfully long time. I think I was interviewed around October–November 2012 and then there was radio silence for several months. It was a very interesting interview—Mr. Mukesh Ambani was there, an Additional Secretary from the government, and others. They said they wanted to move quickly and asked if I could join in two months. Then nothing happened. I continued happily at Boston University. And several months later, in May 2013, they got back and asked if I was still interested. I said, yes sure, I'm interested. But I was made the offer only in November 2013. By then I had made teaching commitments at Boston University for the spring 2014 term, and so I could only join IIMB on 1st July 2014.

There was also another deterrent. Somebody filed a lawsuit claiming that I could not be appointed as Director because I was a foreign citizen. So, to say the least, it was an interesting start to my time at IIMB, and I was determined to make it a success. However, till the day I joined I didn't know for sure if I would be allowed to join. The day I joined, the lawsuit had still not been resolved. Technically, I could have been told to go back.

When I got this opportunity to come over and head one of the top institutions in India, IIM Bangalore, that was terrific. By then I had spent twenty-eight years at Boston University, and I had decided I would build on my experience at BU and focus the next phase of my career on institution building.

I found that IIM Bangalore was an outstanding institution. We had some very strong faculty, both teachers and researchers. There was a lot of potential.

So, when you came here in July 2014 and took stock, what was your perception of where the Institute was? And what you needed to do right away and start working on?

I found that IIM Bangalore was an outstanding institution. We had some very strong faculty, both teachers and researchers. We had recently hired some young faculty who had a strong research focus, the students were impressive, and the campus was fantastic. There was a lot of potential. The N. S. Raghavan Centre for Entrepreneurial Learning (NSRCEL), for example, was so well positioned; though at that time things were a bit slow. IIMB had good rankings. And the Board was impressive. So, I came to an institute that had a great history and tremendous promise. I was very energised by that.

There are two corollary questions. One is, you spent some time in Indian industry and then with the Boston Consulting Group (BCG). How has that helped your outlook or your view on how academic administration should be?

I worked one year in between IIT Kanpur and IIM Ahmedabad with Philips (R&D), and four years with Tata Administrative Service (TAS) after IIM Ahmedabad, and one year with BCG after Harvard. I think all of those jobs helped me a lot to understand what makes business and industry effective and also gave me a global perspective. At BCG I did assignments for multinational clients—American, British, German and Japanese companies. My first assignment in the Tata Administrative Services was for Mr. Ratan Tata. So, I had got, I thought, fantastic experience during my time in industry.

I ultimately chose to go into academics because I preferred the lifestyle, and I preferred the environment, one in which you think, and you write. And I love teaching. I think my experience in industry helped me ground my own work in the real world. My research was focused on addressing real management issues rather than on advancing the theoretical constructs of the field, though I do have some theoretical and conceptual papers. My time in industry also informed my view of how to run effective organisations and that helped me in managing programmes and departments at Boston University, and later in my role as Director at IIMB.

MAJOR INITIATIVES AS DIRECTOR

One of the things that was very remarkable was that soon after getting into the Director's office you were able to enunciate major initiatives which now have actually fructified and moved forward: Massive Online Open Courses (MOOCs),

internationalisation, entrepreneurship. Could you tell us how that came about? Was that because of an existing vision or did you have some ideas of your own that you were curating over a period of time?

Several things led to these initiatives. Like I said, I had spent a lot of time looking at the Indian higher education environment. So that gave me some ideas for transformation. I had been at Boston University and involved with the US academic world for a long period, so I understood what makes an effective and vibrant educational institution and how critical a global perspective is. I had an applied streak, so in my own research, I was always thinking about application and impact. A lot of my research in the more recent years was about social impact. So, I had some ideas about what needed to be done based on my personal experiences.

I had also studied IIMB's Long Term Vision Statement and that generated additional ideas. I felt a lot of thought had been put into the Vision Statement.⁶ It was done in 2008 when Professor Pankaj Chandra was Director. Professor B. Mahadevan and Professor Trilochan Sastry were among the committee members that pulled it together. It was comprehensive and had many valuable ideas ... though MOOCs per se were not there.

MOOCs wasn't there. Entrepreneurship certainly was there, and globalisation too.

Absolutely. Globalisation, research, they were all there. Coming back to MOOCs, Boston University itself is one of the founding members of edX,⁷ which means you pay a substantial sum to get in. Being in Boston, an important centre for education, I knew what was going on with MOOCs and technology. I was convinced technology would play an important role in education in the future.

If you look at India, and you look at the enormous demand for education, you have to believe that technology has to be a part of it. How can it not be? You just cannot have the reach without technology; you can't even have the quality. You can have quality in very small numbers like at IIM Bangalore. But if you want quality, even at IIM Bangalore, or anywhere, having technology will contribute. I also had ideas about internationalisation because of my background, and about entrepreneurship, having seen the thriving Boston entrepreneurship ecosystem. So, these were, in some way, no-brainers. But I got tremendous support. I met Mr. Mukesh Ambani in December 2013 in Mumbai to

Being in Boston, an important centre for education, I knew what was going on with MOOCs and technology. I was convinced technology would play an important role in education in the future.

accept the job and discuss a few things, and he said, “You’re welcome aboard but I’m not going to be the Chairman. I have served as Chairman for a long time. I was only waiting for the new Director to sign on, and then I’m going to quit. But don’t worry, Dr. Kiran Mazumdar-Shaw is going to take over and she’s a fantastic person”. So, I said, “I’m sorry that you’re going but I’m delighted that Kiran is taking over”.

In February–March 2014, I wrote to Mr. Ambani and Dr. Kiran Mazumdar-Shaw about my conviction that technology would transform the way education is delivered in future, urging that it was important for IIMB to carefully evaluate if and when it should offer MOOCs, and whether it should consider joining edX. I sent them a book chapter I had recently published titled, “Innovation in Education and US Competitiveness”, which discussed the role of technology in education.⁸ I then made a special trip to India in March 2014, just to meet Dr. Kiran Mazumdar-Shaw and the IIMB faculty. We had lunch at her office, and I told her about my ideas, hoping she liked them. I told her we should focus on creating MOOCs and about my other priorities, and she said, “Do it”. She was enthusiastically on board with all of the ideas that I talked about; she was very supportive. That was very reassuring for me.

When you take on the leadership of an institution like IIM Bangalore, of course you want to listen to the faculty and get ideas and incorporate them. At the same time, I believe you should let people know what you’re thinking.

When you take on the leadership of an institution like IIM Bangalore, of course you want to listen to the faculty and get ideas and incorporate them. At the same time, I believe you should let people know what you’re thinking. Because you’re not coming in cold, right? You have been selected, you have experience, and you’ve talked about your ideas in interviews; so, what you’ve talked about, you should present.

I decided that on the very first evening of my joining, on July 1st, 2014, I would make a presentation. I would invite the faculty, and say this is what I’m thinking, let me know what you think. Do you like it, don’t like it? I want your inputs. But I’m coming in with these thoughts. So, that’s what I did. On the very first day, I made a presentation in which we discussed all the ideas that we just mentioned. I made the same presentation to the Board two weeks later.⁹

One other thing in that was the Japan Centre,¹⁰ which we could not achieve during my time, but Professor Raghuram has got it going. Soon after I joined, I spoke to Kiran about a Japan centre and she introduced me to Mr. Vikram Kirloskar¹¹ because they

have the Toyota joint venture. I met him right away. So, we'd been talking about it since then.

I'm so glad they did create the Centre after I retired. That is a very valuable asset. That was one of my big passions. Almost like the MOOCs programme.

To come back to the MOOCs idea, Professor Vachani, when you shared it with the faculty, no doubt, on day one, what happened after that? Did you get resistance? Did people say we can't do this?

I'll tell you what happened—I presented my ideas so soon that people weren't prepared for resistance. If things are kind of simmering—and people are speculating, he'll do this, he'll do that—resistance can build up. When I came on the very first day and said this is what I want to do, they thought about it and said okay. In that meeting, I asked for feedback, and I remember one of the senior professors asked—and this was the only doubt raised—but if we do this, if we start using technology, won't we be out of business? Won't it replace what we do? And the answer to this was very simple: if you think this will replace the normal way of teaching, we better do it fast. Because if we don't do it, Indian School of Business (ISB) will do it, Boston University will do it, Wharton will do it; we're out of business anyway. So, if this is the new normal, we better get on with it, right? The doubt was addressed and there wasn't any opposition.

So, on 1st July I presented the ideas to the faculty, and around 15th July there was a Board meeting, and the Board approved it right away; both the concept and the funds. In March 2014, when Dr. Kiran Mazumdar-Shaw had said this is a good idea, I had immediately got in touch with Professor Anant Agarwal, CEO of edX in Boston. Anant was keen to have an IIM on edX. Till then edX had IIT Bombay and BITS Pilani. But BITS Pilani was dormant. IIT Bombay was an important player, but was not producing too many MOOCs, especially outside the field of technology. They were active in developing open edX. Anant was interested, but we needed to figure out our strategy given that SWAYAM¹² was coming. Also, we didn't want to pay an enormous sum.

In the end, we negotiated a very good deal that worked well for both edX and us. The reason we were able to convince Anant was that I said, we are a government institution, we cannot afford to pay too much money, and so you've got to give us a reasonable

On 15th July we had the Board approval and by 1st August we had signed with edX—within a month of my joining.

deal, and this is what we'll produce. And he said, I'll do it, if I'm sure you will actually produce. I said that's a personal guarantee. So, we had to produce. Actually, it worked out very well. On 15th July we had the Board approval and by 1st August we had signed with edX—within a month of my joining.¹³

And then, of course, the whole work began, it was like a start-up—we didn't yet know what all had to be done. We appointed Ms. Ramya Srinivasan as Head, MOOCs programme. She did a marvellous job. A week before I joined IIM Bangalore, I had got together with the folks who were interested in technology: Professor Rahul De, and I think Professor P.C. Narayan might have been there, and Professor Devanath Tirupati, who was Director-in-Charge, was there. So, we had a group talking about all this. And then we had to build a studio, and so on. We talked to documentary film makers about what needed to be done in video editing and all of that. The key decision then was who were going to be the first professors to offer MOOCs? They had to be faculty who were outstanding teachers and had credibility. I was delighted when Professor B. Mahadevan agreed to do it and Professor Shankar Venkatagiri and Professor Rahul Dé. They were the first three to offer MOOCs.

I remember in November 2014, there was an edX conference in Boston, and that time Professor P. C. Narayan, Professor R. Narayanaswamy and Professor Shankar Venkatagiri and, of course, Ms. Ramya Srinivasan, went to Boston. We focussed a lot on training people. And we just got it moving. Then we had to deal with the Government separately, that's another story.

Was there some Government angle to MOOCs?

There were Government priorities about MOOCs also. I think in August–September 2014 there was a SWAYAM meeting in Delhi, and I was invited to it. The Secretary said we're launching SWAYAM in two months and we want you to be ready to offer two MOOCs—each of you must have two MOOCs—in two months. We had JNU, Delhi University, IITs and many others there. I think we were the only IIM present.

When it was my turn to speak, I said we are very excited about developing MOOCs and we are sure we'll do it. But it's going to take us about nine months for the first course. There was a sigh of relief because somebody had said they could not do it in two months. The Secretary had set an expectation and we hadn't yet fully discussed what was involved. I said we have signed

with edX and we will offer our MOOCs on that platform by summer 2015, as well as on SWAYAM, whenever it is ready. We had negotiated with edX that IIMB would own the intellectual property rights on the MOOCs we created and so we were free to put our MOOCs on the Indian government platform with no restrictions. So, we committed that we would put our MOOCs on SWAYAM whenever the platform was ready. As it turned out, SWAYAM was not ready till 2016. We went online on edX in mid-2015 as we had planned and so it worked out fine. Our MOOCs on the edX platform suddenly put our faculty in front of a global audience, alongside faculty from the world's leading universities. Thousands of students from over 150 countries became aware of IIM Bangalore for the first time, giving us tremendous global visibility. It was a rewarding experience for our faculty. And, of course, we put our courses on SWAYAM when it eventually did go online.

Our MOOCs on the edX platform suddenly put our faculty in front of a global audience, alongside faculty from the world's leading universities. Thousands of students from over 150 countries became aware of IIM Bangalore for the first time, giving us tremendous global visibility.

You've told us about entrepreneurship and how that came up as a second thrust area that you worked on. Anything you'd like to share in that area?

In my very first week as Director, I went and met Mr. N. S. Raghavan. I wanted to meet him because he'd shown deep commitment to us, probably more than anyone else. He'd given us Rupees twelve crores or so; eight crores for NSRCEL and four crores for a Chair.¹⁴ I wanted to understand Mr. Raghavan's vision for NSRCEL so we could stay true to that vision while creating a vibrant centre for entrepreneurial learning. I was absolutely committed to energising our activities in this area.

ENTREPRENEURSHIP AND ENTREPRENEURIAL LEARNING

What were your views on entrepreneurship, and the genesis of your initiatives in this area whilst at IIMB?

I knew that IIM Bangalore was uniquely positioned to be a centre for entrepreneurship by virtue of its location. And, coming from Boston, which is probably the second most vibrant place in the US for start-up activities after Silicon Valley, and considering the work I had done with BU's Executive MBA Programme, which had an entrepreneurial orientation, I knew that it had to be an important area of focus for leading management schools. Also, to impact society more broadly, it was important that we strengthen our contribution to entrepreneurship.

When I visited IIMB before joining, in March 2014, I looked around to see where things stood, and it seemed like they were a bit sluggish at NSRCEL. So, I requested Professor Devanath Tirupati, the Director-in-Charge, and Professor G. Sabarinathan,

who headed NSRCEL, to come visit Boston to take a look at its entrepreneurship ecosystem. I was very pleased that both Professors Tirupati and Sabarinathan responded positively and came to Boston. This was in May 2014. We visited several places: Harvard, MassChallenge¹⁵, the Deshpande Foundation's Centre for Social Entrepreneurship in Lowell Massachusetts (now called EforAll¹⁶), a couple of centres inside MIT—the Martin Centre¹⁷ and the Deshpande Centre for Technological Innovation¹⁸, the Cambridge Innovation Centre¹⁹ at the edge of MIT—and then we went to Greentown Labs.²⁰

These are a bunch of vibrant, cutting edge places and it's an eye-opener for anyone. Each time I revisit these places, I get energised. You cannot just talk about things; people have to see it for themselves. Professors Sabarinathan and Tirupati were impressed by what they saw. And we decided that we could, and should, do more at IIM Bangalore. Later, just after I retired and returned to Boston, I hosted Professor Suresh Bhagavatula and Mr. Rajiv Sawhney, NSRCEL's new COO, for a similar tour of the Boston-area entrepreneurship centres.

Professor Vachani, could you tell us something about the way in which you went about setting up initiatives.

I felt that entrepreneurship had to be a very important part of the way in which IIM Bangalore contributes to society. Because I think it is completely intertwined with management; you want your students to be thinking entrepreneurially.

As I mentioned earlier, I felt that entrepreneurship had to be a very important part of the way in which IIM Bangalore contributes to society. Because I think it is completely intertwined with management; you want your students to be thinking entrepreneurially. First, I exposed Professor Sabarinathan and Professor Devanath Tirupati to the entrepreneurship activities in Boston. Second, we asked Mr. N. S. Raghavan what he wanted for the centre named after him. He emphasised what we always knew, that it was the NSR Centre for Entrepreneurial Learning. That entrepreneurial learning is something that we had not been emphasising too much of late, and he wanted us to do that. That was good to hear. We had, very appropriately, focussed on research in the recent past. But some of those research efforts were not necessarily resulting in world class publications or direct impact on society. I think we had also neglected the entrepreneurial learning part a little.

There were also some tensions. I remember we almost lost an important programme; I think it was the Women's Entrepreneurship Programme²¹, because of disagreement between NSRCEL and the Executive Education group about who was going to market it and who was going to run it. We worked on

providing clarity around administrative boundaries. We also had some other administrative challenges. Companies were applying to be incubated but not many were getting on to our campus. From what I remember, when I came to the campus, there were very few, five or so, companies being incubated at that time. Our capacity was obviously much more—in fact, I walked with Professor Sabarinathan into NSRCEL and he still reminds me that I commented that it looked like a ghost town.

Nowadays, if you ask me, it looks like a railway station.

Exactly! That's what it's supposed to look like: a railway station. I went and stood there soon after arriving on campus, and there were all these walls and I said, walls, why do you need walls? There was this tinted glass, and I said what do these people have to hide? Now my numbers may not be exactly correct, but I think we had 15,000 sq. ft. or something like that. And we supposedly had capacity of sixty or seventy seats, twenty-thirty companies with sixty-seventy seats. Well Greentown Labs in Boston is an incubator for green projects. At that time, in addition to their prototyping lab space, where people could build physical products, they had around 15,000 sq. ft. of coworking space where company founders and managers sat and worked. And guess how many people they had sitting in the coworking space?

A couple of hundred?

Exactly. They had two hundred people and we thought our capacity was sixty or seventy! Because we had walls and people thought they had to hide things from each other. Now when you're building a physical project, like at Greentown Labs, there could be something to see and copy. With many of our companies there is nothing much to see, it's on the computer anyway, and what's important is the business model and its implementation. And literally in Greentown Labs you're sitting closer than we are sitting. And these days you can get a little plastic film to put on your laptop screen, so the person next to you can't see what's on your screen. That visit was one eye opener. Another reason we had so few companies was that the committee that was looking at the applicants was applying a stringent process.

Under Professor Sabarinathan's leadership, and with guidance from senior advisors like Professor K. Kumar, we made changes to how we managed NSRCEL. By the end of the year we had moved from five to eighteen or so companies on campus. And then we began the physical restructuring: breaking down walls,

creating more space, building on the upper floor and so on. Professor Sabarinathan made a tremendous contribution resolving many accounting and administrative issues. We hired a new COO, though that only happened by the time I was leaving. Now the number of seats must be one hundred and fifty or so? We could even get more. You know the space below the new classrooms, the big open area? I would just put some glass walls and capture some of that space. Professor Suresh Bhagvatula's wife, Ms. Kiran Keswani, who is an architect, actually came up with some preliminary sketches on how we could use that space. Because, you know, you want a railway station. And you want the railway station to be visible right there, not at the back, hidden away. You want to create the feel of a vibrant educational institute buzzing with activity.

People in the main buildings should see our incubatees, they should not be hidden away at the back of the campus. But we sparked the momentum and the energy that we wanted to infuse in NSRCEL.

It has to be accessible?

In fact, people in the main buildings should see our incubatees, they should not be hidden away at the back of the campus. But we sparked the momentum and the energy that we wanted to infuse in NSRCEL. I felt that was important. We also strengthened our entrepreneurship faculty with the addition of Professor Srivardhini K. Jha and Professor Dalhia Mani, both of whom had impressive research credentials.

At that time—I am now segueing into something else that is related—we put together a very strong committee to review the Post Graduate Programme (PGP). I remember Professor Sourav Mukherjee, Dean Programmes, was there, obviously, and Professor Anshuman Tripathy, Professor Avinash Mulky, Professor Ishwar Murthy, Professor Pranav Garg and Professor Vandana Singhvi Patel were also on that Committee. We concluded that entrepreneurial thinking or entrepreneurial learning had to be a critical component of the PGP Programme. The Committee's work was ratified by the faculty. I think we became the only IIM—then and maybe even now—and perhaps one of the few management schools in the world where you have a required entrepreneurship course in the first year—in the core curriculum of the programme.

In fact, that's moved forward to three credits.

That was the plan. I'm so glad that's evolved. This change bore testimony to our commitment to entrepreneurial learning. We also got funds from Dell Foundation to develop and support social entrepreneurship. I serve on the Board of the Deshpande Foundation, and we hold a big Development Dialogue event

each February in Hubballi, where people come from all over the world; entrepreneurs, VCs, and foundations. In early 2015, I was on a panel on education with Ms. Prachi Jain Windlass who is a Director at Michael & Susan Dell Foundation, India. I invited her to visit us at IIM Bangalore and we pitched the idea of social entrepreneurship to her. It took several months, almost a year, and they gave us about \$600,000²² to set up a programme to incubate non-profits.²³ Part of that we could use to develop some MOOCs, but it was mostly for social entrepreneurship.

Then, thanks to our alumnus, Sonjoy Chatterjee, Goldman Sachs partnered with us to launch a programme to support women entrepreneurs.²⁴ Goldman Sachs gave us around \$400,000²⁵ for that programme. That amount also included funding for a MOOC. That story—the women's entrepreneurship programme funded by Goldman Sachs—is now a runaway success; I'm so glad to hear that.²⁶ Even though the number of startups incubated in this programme is just about a dozen a year, a few hundred women benefit from taking MOOCs that are required as part of the selection process, and around 50 benefit from an on-campus boot camp. This programme is a good example of IIM Bangalore's ability to leverage technology to broaden impact while providing more substantive benefits to a selected segment of aspirants. I understand that some other IIMs are now partnering with IIMB to broaden this impact further.

The women's entrepreneurship programme funded by Goldman Sachs is a good example of IIM Bangalore's ability to leverage technology to broaden impact while providing more substantive benefits to a selected segment of aspirants.

Let's move to globalisation and internationalisation. I do recall that you made a statement saying every PGP student, every IIMB student, should have one touch point.

Right. Unfortunately, I was not able to achieve that at IIMB, but we achieved it with IIM Vizag when we set it up. That's another story.

INTERNATIONALISATION AND GLOBALISATION

Yes, at that time, we took on the mentorship of IIM Visakhapatnam, right?²⁷

Right. At IIMB, I wanted every student, every PGP student to go abroad; every EPGP (Executive Post Graduate Programme) student does go abroad. But in the PGP, we had only 33% who were spending time outside India, because the international experience was set up for a full term, which was too expensive or inconvenient for some students. The solution seemed obvious. We had an executive MBA programme at Boston University in which the whole class went abroad. I remember travelling with them eight or ten times, and it was a fantastic experience. If you're not going to spend a term abroad, at least spend a week.

But not just a week as a tourist; you have to go with a specific project after having studied the country in some depth before visiting it. So, we came up with the idea for a course: a full-term course, but with half the number of contact classes at IIMB during the term, and the other half would get converted into a one-week programme in the foreign country. The students had to prepare for the visit to that particular country, say Japan, and throughout the term they would get to study cases on Japan, hear speakers, and so on and then actually go there. The interesting thing is that something like this had already been tried at IIM Bangalore some years earlier. But it was stopped because it was thought to be too expensive.

So, when I floated the idea, it resonated with some of the faculty, and Professor Ganesh Prabhu stepped up and was very interested. But I had placed two conditions: that we would select only countries we thought were promising in terms of presenting opportunities to learn about the international business environment. And there had to be two faculty who were interested in visiting that country for multiple years because we didn't want it to be a one-year affair. If you go to a country for multiple years, that's when you start doing research and thinking about the country and engaging with it more meaningfully. I knew that because at Boston University I had gone to Japan three times a year for five years, between 1993 and 1998, when I was the Director of BU's International Management Programme based in Kobe. And I loved it.

The first time I wrote my Japan case was in 1995 and the most recently updated version is January 2018, which I taught at IIM Ahmedabad recently. My MOOC on edX, which is on the International Business Environment²⁸, has a full week's worth of content on Japan. So, I knew the power of repeated exposure and deeper engagement with a country. If you go back, you get more comfortable, you do research, and you make connections.

So for our proposed course at IIMB, we stipulated that if there weren't two full time faculty interested in going to a country multiple times, then it was a no-go. The first year we ended up going to three countries: Singapore, UAE, and Japan. And we brought the percentage of PGP students who had gone abroad for a substantive educational experience, even if for a week, from 34% to 64% in one year.²⁹ And the next year, we raised it to over 80%. But it couldn't be 100% because it was not a required activity and students had to pay extra for it. Since I was so

passionate about it, when we launched IIM Vizag, we made it a requirement, and everyone went abroad.

From Day One?

From Day One. The thing is, if you make students pay extra, not everyone can afford it. So, we said we'll pay for it. At the first Board meeting of IIM Vizag in 2016, we informed the board that we had a very interesting innovation—IIMV would be the first IIM where the entire PGP class would go abroad, to Japan. The Board approved.³⁰

Then, we got into the Global Network for Advanced Management (GNAM), we got into delivering international programmes here in Bangalore. That was in addition to all of this.

Well, we got into GNAM before my tenure. I think it was during Professor Pankaj Chandra's time or Professor Tirupati's time. GNAM itself is very young.³¹ But what we did do is, we demonstrated significant commitment to GNAM. In May 2015, I went to Japan with Deans Ishwar Murthy and Sourav Mukherjee for the GNAM Dean's conference. We offered to host the next Deans Conference. So in November 2015, we had many of the GNAM Deans come to IIM Bangalore.³² They got to learn about IIM Bangalore and about India. That was a step up in our commitment to GNAM.

We also hosted the Academy of International Business (AIB) Annual Global Conference in summer 2015³³. This was the first time this prestigious conference was held in India, and it turned out to be a grand event. The credit for that goes entirely to Professor S. Raghunath who had negotiated it and completely managed our involvement. I was fully supportive. I had a deep professional commitment to AIB as an active long-time member and having served as a Track Chair for three of its previous Annual Conferences, during my time as a Boston University Professor. We got a lot of international visibility from the GNAM and AIB meetings. And thanks to Senior Fellow, Mr. N. Ravi, who was a former Foreign Secretary, we built strong relations with institutions in Vietnam and Myanmar and had exchanges with them.

We also hosted the Academy of International Business (AIB) Annual Global Conference in summer 2015. This was the first time this prestigious conference was held in India, and it turned out to be a grand event.

To move to another topic—the IIM Bill. The process of conceptualisation of the Bill started sometime in 2014. Could you share your ideas and your position on this matter, and how you dealt with it?

IIM BILL

Work on the IIM Bill started before I joined; but nothing much had happened. The Government revived it in 2014, soon after I joined, and showed determination to pass it. If you look at the draft IIM Bill that they first proposed in 2014, it had serious ramifications. It was very intrusive. It would allow the Government to control the IIMs in significant ways. We immediately gave the bill to the faculty and had a meeting to discuss it. The faculty had a lot of concerns. We formed a committee to respond to the bill.³⁴ This committee included Professor Anil B. Suraj, who is a lawyer. He did a tremendous job helping the faculty appreciate the legal nuances. The committee worked at it and came up with a strong response that carefully discussed all the concerns point by point. Then we coordinated with Dr. Kiran Mazumdar-Shaw, the Chairperson of the Board. Dr. Shaw wrote to the government with her comments, and those of the faculty.³⁵ So we officially put that on record. IIM Ahmedabad also came out very strongly against the bill. The other IIMs were either muted, or didn't say much, and there were a couple of IIMs who supported the bill. Both Professor Ashish Nanda³⁶ and I agreed that we were just not happy about the bill as written. And the faculty at IIMB were aligned as well. There were some small differences in perspectives between Ahmedabad and us, but by and large we agreed on what was needed.

We went clause by clause. I was impressed by the bureaucrats. They were genuinely debating with us. For us, the issue was, tell us how this bill is good for the country. And tell us how this is good for the IIMs.

When we took a tough stance, the press picked it up; there was a lot of attention from TV and the print media. Dr. Kiran Mazumdar-Shaw and also Mr. A. M. Naik, the IIM Ahmedabad Chairman, were both very vocal.³⁷ So a lot happened in response to the first draft. Then the Secretary, Mr. V.S. Oberoi³⁸ invited us to discuss the bill. I remember, we had one meeting in Delhi, and one meeting at IIM Bangalore. And we went clause by clause. I was impressed by the bureaucrats. They were genuinely debating with us. For us, the issue was, tell us how this bill is good for the country. And tell us how this is good for the IIMs.

And they were the same people who drafted the clauses in the first place? So that's tremendous.

Some of the people were the same, but there was a new Secretary. Mr. V.S. Oberoi had assumed charge as Secretary, MHRD recently.³⁹ We had fruitful discussions with Mr. Oberoi and his team, which included the current MHRD Secretary, Mr. R. Subramanyam, who was Additional Secretary at that time.

At the same time, as this was happening, the mentorship of IIM Vizag had come up. When we were asked to mentor IIM Vizag,

first of all, my understanding of the word mentorship is that you advise someone. But when I got into it I discovered “mentorship” meant you have to set up the new IIM. You actually have to do it all. So that was interesting. Anyway, once it sank in that we had to set up IIM Vizag, we started talking to Mr. Chandrababu Naidu, who was the Chief Minister of Andhra Pradesh,⁴⁰ to MHRD and to other key stakeholders about the sequence of actions needed. Things moved very slowly. If we had to launch the new IIM in July 2015, we had to get started soon—we had to set up the temporary campus, select students, have faculty in place and a programme designed and delivered to ensure students could graduate in March-April two years later. So, we began to push MHRD to move forward quicker—to release the money and create the Society.

That took a long time, the Society?

Yes, and at one meeting in Delhi, I remember the Secretary, Mr. Mohanty⁴¹, asking me why aren't you admitting students? And I said we can't admit students till there is actually an IIM. Because if we give an admission letter to a person and tomorrow, for whatever reason, you decide not to have an IIM at Vizag, what do we do with the students? It's not right for us to issue admission letters without the legal entity in place. Eventually, we only admitted students after the Society was formed. But anyway, just to back up a bit, this was connected to the IIM Bill. Let me explain how.

When things were moving slow on the new IIMs, I went to MHRD and suggested that they either postpone the programme by a year or get moving quickly. They explained the matter was pending with the PMO (Prime Minister's Office). I asked, would it help if I talked to the PMO? They said, “Sure, why don't you?” So, they set up a meeting and I went to meet the PMO. Now, at the PMO, an interesting conversation happened; this was with the bureaucrats, not with the Prime Minister. As we discussed many aspects pertaining to management education in India, somehow the conversation drifted to the merits of setting up new IIMs and they asked what I thought about that proposal. Of course, the decision to set up the IIMs had already been taken and had been announced by the Finance Minister, Mr. Arun Jaitley, in the budget, as well as by the HRD Minister Ms. Smriti Irani⁴².

I remember saying that the question whether there should be new IIMs is a three-part question. The first question is, should

there be more management education capacity in the country? That's an easy one. The economy is growing at a rate of 6-7% and so you would think you need more managers. So, let's say the answer to this is a confident yes, we need more management education capacity in the country.

The second question is, should this capacity be created in the private sector or the public sector? Now, I'm so happy that the government set up IIM Calcutta, IIM Ahmedabad, and later on, IIM Bangalore. I got to benefit as a student of IIMA. The industry (both private sector and public sector) benefited by having trained managers. There was a reason for government intervention at the time, because there was no management education in the private sector as yet. But today, when you have ISB and SP Jain, and other privately funded management schools, I don't see why there should be new IIMs. That is my honest answer. We can definitely set up IIM Vizag, if you want us to. But I really don't see why scarce national resources should be used to set up new IIMs.

The third question is, if there is to be more management education capacity created in the public sector, should it be new IIMs or expansion of old IIMs? I said, if you ask me, why don't you just expand IIM Ahmedabad and Bangalore and Calcutta and others, instead of having these new institutions? Now I imagine politically you want to have something in Andhra Pradesh, that's understandable. But you could have IIM Bangalore in Vizag. You could have IIM Ahmedabad in Nagpur. Why? Because if you do that, there will be tremendous ownership. And brand. Because that will be an IIM Bangalore campus in Vizag straight-away. The brand is high, and commitment of faculty, commitment of the Director, everything is there. We actually requested MHRD to make IIM Vizag an IIM Bangalore campus at Vizag.

Anyway, things did begin to move shortly thereafter, though MHRD decided that the new IIMs would be independent, not part of the senior IIMs that were mentoring them. We moved forward and set up IIM Vizag. Professor Sourav Mukherji, as overall project in-charge, and Professor L. S. Murty, who designed and delivered the academic programme, did an amazing job launching IIM Vizag. I personally visited Vizag several times to liaise with the Vice Chancellor of Andhra University where the campus would initially be based, check on the refurbishment of the campus buildings, and help select the apartments we rented to create hostel accommodations. Our IIM Bangalore students

were gracious enough to accept our decision to bring the entire first IIM Vizag class to Bangalore for the campus summer placement along with IIM Bangalore students. Everyone pitched in to make IIM Vizag a success.

But coming back to the PMO meeting, something interesting happened. Our broad conversation on management education in India drifted to the IIM Bill and I was asked what I thought of that. So, we got the opportunity to discuss our views of the IIM Bill directly with the PMO. I also gave them the documents that Dr. Kiran Mazumdar-Shaw had sent to MHRD and I discussed with them, point by point, as to what made sense. And they listened carefully. So, we had two channels; we discussed with the Secretary as well as with the PMO. There was another by-product of the PMO meeting, which was important. When I said to them why don't you create capacity in the old IIMs, they fed that suggestion to MHRD. I made the same point to the Secretary when he visited IIM Bangalore to discuss the IIM Bill. And after that, Professor Ashish Nanda and I both went and met the Secretary together, and the Ministry was willing to provide a substantial sum to expand each of the senior IIMs.

So, coming back to the IIM Bill, we discussed it point by point with Mr. Oberoi and his team. They were thoughtful in their responses. I think we also had a lot of goodwill with the bureaucrats as we were very active in assisting the Government with several of their signature initiatives, such as GIAN⁴³, the National Institutional Ranking Framework⁴⁴, SWAYAM and Unnat Bharat Abhiyan⁴⁵. In each of these, IIM Bangalore had volunteered to play an active and leading role.

We also had a lot of goodwill with the bureaucrats as we were very active in assisting the Government with several of their signature initiatives, such as GIAN, the National Institutional Ranking Framework, SWAYAM and Unnat Bharat Abhiyan.

Eventually, if you look at the Bill that became law,⁴⁶ the government accepted most of the recommendations we had made based on our consultations with our faculty and Board. There were a couple of differences between everyone else and IIMB. The one point on which we were the only IIM advocating was that the Faculty Council must include all members of the faculty.

And not like a Senate which could exclude some of them as in the Indian University system.

Right, but no other IIM advocated for that. We were alone on that and we lost that point. I think the way the law is written...

Now it is changed.

Is it?

Yes. They included “and such number of other full time Faculty of the Institute as may be determined by the Board”.

Determined by, so it isn't required.

It's not required. But as things stand after that, our Academic Council includes all faculty.

So, we've done it. But there could be an institution where the Director convinces the Board that some faculty should be excluded, or the Board, for some reason, wants to exclude some faculty.

Yes. The discretion is with the Institute.

In many (American) universities there is no special council. There may be over a thousand faculty, spread across different schools, but they are all part of a single university-wide faculty council. Every faculty member is on the council. Anyway, that one came out the way it did. But many of the other aspects, the Coordination Committee and who is going to run the Committee, were changed.

In general, to ensure the health of the institution, we need to carefully balance governance of an IIM at all three levels—the Government, the Board and the Faculty.

In general, to ensure the health of the institution, we need to carefully balance governance of an IIM at all three levels—the Government, the Board and the Faculty. We had wanted full-faculty representation in the faculty council to ensure good governance by limiting the ability of the Director and the Board to shut out faculty who might disagree with the leadership.

Our Board also took an important step toward strengthening governance by limiting the tenure of Board members to two terms. Dr. Kiran Mazumdar-Shaw was instrumental in bringing about this change, even though it meant that she herself would have to phase out in 2017. I think this was very important for creating turnover that's necessary to refresh the Board. We also put in place a solid system for electing faculty to serve on the Board.

FACULTY EVALUATION SYSTEM AND MORALE

I think you inherited some issues—research vs teaching, and performance appraisal of faculty members. How did you manage these matters?

When I came to IIM Bangalore, I thought it was an outstanding institution, with impressive faculty, and tremendous potential. But the morale was very low—at least among a certain segment of the senior faculty, and the big issue was: HAG (Higher Administrative Grade)⁴⁷. I had no clue what HAG was when I joined IIMB.

When I came in, people kept seeing me and saying that here's this terrible thing that happened. Initially, I thought people always complain when they don't get promoted. But it wasn't a promotion, it was an assignment of a particular grade for full professors as Professor R. Srinivasan of Finance explained. It was a Board approved action to implement a government notification. The action was taken in April 2014, just before I joined. I had to address this issue quickly, because I could see that it was simmering and just taking energy away. Eventually, that anger would pull us down.

Once I got a little breathing space, I had to personally understand exactly what happened and how the decisions were taken, because people who had been involved with the decision making felt things were fine—they felt there had been a thorough process, and the faculty were just complaining.

Now, when I looked at it, I was not convinced that the decisions could be easily replicated by an independent group objectively examining the same data. In addition, there were approaches that had been followed by other Institutes that provided benefits to a broader segment of faculty. I was convinced that we needed to revisit the process. So, I went to the Board member who had chaired the HAG committee and suggested that the Board constitute a review panel that did not include him. The Board member graciously agreed. I then discussed the matter with Dr. Kiran Mazumdar-Shaw. She consulted the Board and requested Ms. Vinita Bali⁴⁸ to chair the HAG review committee.

We sought inputs from the faculty at a special faculty meeting about the process we should follow for the review. They recommended we add two eminent external members, such as former Directors of leading IIMs to the committee. So, we had Ms. Vinita Bali, we had Professor Samuel Paul, former Director of IIM Ahmedabad —by the way he was the Director when I was a student- and Professor K. R. S. Murthy, former Director of IIM Bangalore, who had taught me at IIM Ahmedabad. I visited them at their homes, and I said they would be doing me and IIMB a big favour by joining this committee so we could ensure we do a fair job. Both agreed. It was impressive that after so many years, they each had the commitment to the IIMs to say yes. The committee came and talked to the faculty, they took notes, and they came up with a process for selecting faculty for award of the HAG scale. The faculty discussed the process and approved it. Then the Board approved it and we used the new process to

come up with revised decisions.⁴⁹ Essentially, the list of faculty who got the HAG scale was changed.

Unfortunately, as with any difficult decision, not everyone agreed that reopening the issue had been the right course of action. We explained to the faculty who were dropped from the current HAG list that they would get back on it in time, when their turn came by seniority, and when the quota permitted. The Board had ensured that they would not suffer loss of income. I felt we had done the right thing for the faculty and the Institute. The new process ensured that all full professors would be eligible over time as the government-mandated quota permitted, provided they met certain minimum teaching requirements that were objectively measured. The implementation date was moved back to 2009, as recommended by the Government, instead of 2014. So, the benefits were larger and covered more faculty. Fourteen retired faculty benefited as a result of the revised process.

In governance terms, was this the first time the Board had to actually go back and reverse a decision?

I'm not aware of any other Board decision that was reversed. In my view, the Board reversing the HAG decision was a turning point in terms of the morale of the Institute and the faculty's view of the Board. That was when we implemented the practice that before every Board meeting, there is a faculty meeting that Board members attend to meet with and have a discussion with the faculty. In terms of faculty governance issues, the other big issue that we faced was the promotion system. There had been a couple of years of discussion on a peer evaluation system that was causing a lot of angst.

I think both with HAG and the promotion system, faculty were upset with what they thought were subjective and opaque processes and standards. One of the important things we did was that we again had open faculty discussions, and two or three workshops, and I know Professor Manohar Reddy was very active in that. In fact, at one time, even Professor Manohar Reddy said, enough discussion, now we have to just close this. And his saying that was a strong endorsement, because he was the one who would usually say, we need discussion. So, we developed this point system for promotion, we may still have it, a hundred points...

We have it.

We allocated 40 points for research, 40 for teaching, 20 for

service. The system was openly discussed, and re-discussed, with the faculty. This system was saying a couple of things: research is important, and if you publish in an A journal you get a large number of points for eligibility for promotion, but you also get significant financial rewards. But you can also contribute to the institution in other ways, including teaching and service and here is exactly how we value it. We laid out exactly how we would assign points for different kinds of publications, teaching, etc. We had norms for how many points an A journal publication gets, how much a B gets and so on. Similarly, we had points associated with different levels of teaching performance.

We developed this point system for promotion. The system was openly discussed, and re-discussed, with the faculty.

So, any faculty member could come in and ask, how does my record look? And the committee would say, this is how it looks—using a process and measures that had been agreed upon, making it an objective, transparent and replicable process. You're so close or you're so far from having a shot at promotion. Of course, we would still have to seek and consider evaluations from external reviewers. Interestingly enough, we had a couple of faculty, who were very effective teachers and had been at the Assistant Professor level for more than ten years because the old system had not valued teaching contributions enough.⁵⁰ So we had some of those faculty who had contributed significantly with teaching and service, but perhaps not as much in research, who were promoted. And some who were excellent at research who could get promoted faster. I think the promotion system was a governance issue within the institution that was very important, and we managed to address it. I thought the Faculty Development and Evaluation Committee (FDEC) did an impressive job managing the process. The FDEC benefited from contributions of many committee members at different periods: Dean Academic, Professor Devanath Tirupati, Dean Faculty, Professor Ishwar Murthy, Professor Haritha Saranga, Professor Manohar Reddy, Professor Gopal Naik and Professor A. Damodaran. We had a strong group of faculty who brought different perspectives. Professor Haritha Saranga made a remarkable contribution as de facto Secretary of the FDEC, working meticulously with Dean Ishwar Murthy to ensure that we faithfully followed the processes agreed upon.

We also deepened faculty engagement by having frequent faculty meetings. During my two academic years, which included one summer, we had 14 faculty meetings. I had also sensed that there were departments where there was not much interaction among faculty members. So, my wife, Rita, and I hosted dinners

periodically for faculty members and their families, two areas at a time. It was wonderful to see all the spouses and the children at those events. This was our effort to try and create a more collegial atmosphere.

RESEARCH ECOSYSTEM

I think some of the previous Directors of IIM Bangalore did a very good job of creating incentives to promote research focussed on publishing in leading academic journals. I am not sure when that emphasis was enhanced—perhaps during Professor Apte's time? It appears to have got a boost during Professor Pankaj Chandra's time. I think those efforts bore fruit and by the time I arrived we had some faculty in many areas publishing in top journals. During my tenure, the Institute took some actions to provide support to boost research further, such as creating Institute Chairs and increasing Chairs for junior faculty. We created new research initiatives; for example, Professor Badrinath's Centre for Capital Markets and Risk Management, Professor Dinesh Kumar's Data Analytics Lab, and the Behavioural Sciences Lab in which Professors Ritu Tripathi and Preeti Krishnan Lyndem were involved. We used the newly finished space in the basement of the new classrooms for these centres.

In order to recognise the exceptional contributions of our faculty for research and teaching we created ten new Institute chairs. The Board approved these in July 2015.⁵¹ We set up committees to reflect on what the criteria ought to be for awarding the chairs and had discussions with the faculty. The faculty were in favour of recognising both teaching and research. Under research we had discussions about rewarding not just publications in academic journals, but also policy research and books that have impact. This was a work-in-progress when I retired, but I am glad to see that my successor, Director-in-Charge Professor R. Srinivasan (Finance) completed that process and a number of faculty were selected for Institute Chairs. We also initiated the process of evaluating the work of faculty holding named chairs.⁵²

In order to attract talented junior faculty and provide them with abundant resources in terms of funds and time for research early in their career, we decided that each junior faculty member would be given a Junior Faculty Research Chair with extra income, reduced teaching load, and three lakh rupees research budget per year, right from the time they joined. We were the first IIM to provide such an attractive package. Junior faculty chairs had been created before my time. We expanded the coverage to ensure that each new junior faculty member got a chair and

we enhanced the resources and time off. During the 2014–16 period we hired nine faculty, two-thirds of whom were women, and a third were foreign nationals.⁵³

Going back to the programmes, I remember during your term the EPGP programme was still trying to find its speed in some sense. You were able to address some of the issues during the programme, particularly with respect to the entry criteria, and marketing the programme. Do you have some thoughts on this?

RESTRUCTURING OF ACADEMIC PROGRAMMES

When I joined, I found the EPGP numbers had come down and the Post Graduate Programme in Enterprise Management (PGPEM), too had a problem. I think PGPEM was almost going to die out.⁵⁴ I didn't know why the numbers had fallen. This was one reason for sharpening our focus on marketing. We recruited V. K. Menon as Head of Marketing to boost our marketing efforts. There were also some faculty issues. Under Professor Dinesh Kumar's leadership, as the new EPGP Chair, we effectively addressed the issues. We also restructured PGPEM and introduced the overnight campus stay for students so they could benefit from extended interactions among themselves.

The other big reviews were with the PGP and FPM programmes. We already discussed the changes with regard to entrepreneurship and international exposure in the PGP programme. With the help of Professor Shashidhar Murthy, who had assumed charge as FPM Chair, we had a review and worked on strengthening the programme. The review committee included Professors Mukta Kulkarni (Chair), Arnab Mukherji, Ishwar Murthy, and Sai Yayavaram. We also substantially increased the financial support for FPM students.

Unfortunately, I did not get to focus as much on executive programmes as I would have liked. As I joined IIMB, we were experiencing a very substantial dip in number of programmes and revenues. We scrambled to fix that and recovered by the following year. We also relaxed our policy of trying to have uniform pricing across sectors and we differentially priced our programmes for the government sector to capitalise on some of those opportunities. I felt that given our roots as a government institution it was important that we make a special effort to serve the government. Professor G. Ramesh provided valuable leadership in strengthening our relations with Government departments such as the Department of Personnel and Training⁵⁵. He was instrumental in bringing in government programmes such as

the one for training CBI officers. I deeply appreciated his contribution and that of Professor Rajalaxmi Kamath who served as Chair of the PGPPM programme and helped strengthen it. I remember making multiple visits to Delhi with Professors Ramesh and Kamath to meet the DoPT Secretary, Mr. Sanjay Kothari, to facilitate participation by government officers in PGPPM.

We began thinking of a Centre for Teaching and Learning but could not get that done during my time. After I retired and returned home to Boston, I took Professor Sourav Mukherji and Professor R. Srinivasan (of Strategy) around to visit the teaching and learning centers at Harvard University, Harvard Business School, MIT and Boston University, in order to keep the momentum going. I am delighted that we finally have such a centre.⁵⁶

ADMINISTRATIVE INITIATIVES

I thought there was just too much work for the Dean Academic to take care of: faculty, students and programmes. So we split the role into two—Dean Faculty and Dean Programmes.

Moving to one other aspect is the interaction that you had with faculty during the course of your Directorship. One of the things that happened was splitting the Dean Academics office—setting up Dean Programmes and Dean of Faculty separately—and the discussion on that probably started while you were there, and it probably got implemented soon after, right?

I joined in July 2014 and Professor Devanath Tirupati was supposed to complete his term as Dean, Academic later that year. I thought there was just too much work for the Dean Academic to take care of: faculty, students and programmes. So we split the role into two—Dean Faculty and Dean Programmes. Professor Sourav Mukherji was appointed Dean Programmes and his responsibilities also included managing student affairs. After Professor Tirupati completed his term, we appointed Professor Ishwar Murthy as Dean of Faculty.⁵⁷ I think splitting the role of Dean Academic worked out very well. I would have liked to also create a Dean Resources and a Dean Students position. But I didn't want to create too many new positions very fast.

But you did try and emphasise the fact that we needed to bring more professional managers into the administration.

When Professor S. Raghunath's term as Dean Administration ended, soon after I joined, we appointed Professor G. Shainesh, who did an impressive job.⁵⁸ Just before that, around July 2014, we had four positions approved by the Board to hire professionals for administrative positions. One of the positions was for a Head of Administration who would report to the Dean Administration, one for Marketing, one for Development and

the fourth to head NSRCEL.⁵⁹ We wanted a person with solid administrative experience to support the Dean Administration.

I was told that we had an informal, self-imposed ceiling on how much we paid contract staff. However, I insisted that we look for professionals at salaries closer to market, so that we could attract the best talent, and we did just that. We were prepared to pay the right candidates even more than the Director's salary.

I was very keen on getting the marketing function started at IIM Bangalore. I felt that the IIMs and the IITs had never needed to market themselves, because they get plenty of impressive applicants. My view was that we needed marketing in order to get higher diversity, more international students, more women.

That was another emphasis we had—to increase the number of women: more women students, more women faculty, more women in Area Chair positions, more women on the Board. When I joined IIM Bangalore, the only woman on the Board was our Chairperson, Dr. Kiran Mazumdar-Shaw. Then we got Ms. Vinita Bali, Ms. Nirupama Rao⁶⁰ and Professor Haritha Saranga. At that time, we had four women, and I think that may have been among the highest percentage of women Board members among IIMs. In 2015, the percentage of women students also rose by about 5%.

Another emphasis we had—to increase the number of women: more women students, more women faculty, more women in Area Chair positions, more women on the Board.

When I joined there was no woman serving as Area or Programme Chairperson, or maybe one. There had, of course, previously been women faculty in senior administrative positions. For example, I understand Professor Vatsala Nagarajan served as a Dean way back, in the early 90s, and in more recent years, Professor Rupa Chanda was Chair of Economics and also a Board Member. In the 2014-16 period, we appointed Professor Mukta Kulkarni as Chair of Organisational Behaviour, Professor Padmini Srinivasan as Chair of Finance and Accounting, Professor Haritha Saranga as Chair of Operations, Professor Rajalaxmi Kamath as PGPPM Chair, Professor Seema Gupta as PGPEM Chair, Professor Vandana Singhvi Patel as PGP Chair and Professor Vasanthi Srinivasan as Chair for Centre of Corporate Governance as well as Alumni Relations. In some cases, I had to intervene to make these appointments, as I felt strongly that the appointments recognised the calibre and skills of these women.

We also created a stronger support system for our women students and alumni through the Women in Management student club.

We launched an annual Women Leadership Summit in 2015 and invited prominent speakers. By the second time we ran it, in 2016, we had a sizeable attendance that included not just alumni but also other women managers in Bangalore who were looking for a forum and community to exchange ideas and draw support.⁶¹

Coming back to HR for a bit, we became aware that over the years as we had added several staff on contract, the salaries of senior contract employees had fallen behind those of permanent staff. So, we had a committee of senior professors, Professors B. Mahadevan, K. Kumar and Padmini Srinivasan, develop a process to review salaries of contract employees. They produced a very methodical and comprehensive review and we were able to make adjustments for several senior staff. As it turned out, the majority of the beneficiaries were women. We also had another committee that looked at enhancing the health care benefits of contract staff, which were lower than those of full-time staff.

INFRASTRUCTURE

One of the challenging areas was infrastructure. Fortunately, Professors Nayana Tara, B. Mahadevan, Anshuman Tripathy and G. Shainesh, made significant contributions that took a big load off my shoulders. The Institute had waited a long time for the Karnataka Government to release the land for our new campus. Professor Nayana Tara's diligent and persistent efforts to liaise with the Government, including setting up meetings with the Chief Minister and other bureaucrats and ministers, were instrumental in getting the Government to release the land.⁶²

One of the areas we emphasised was making the campus user-friendly for differently abled students and staff, through infrastructure and other solutions. We wanted to make students feel they had equal access.

Professors Anshuman Tripathy and B. Mahadevan made a tremendous contribution by joining the infrastructure committee and helping ensure the smooth completion of important ongoing projects such as the new classrooms and the sports complex. Professor Shainesh got the Sports Complex finished around the time I left in 2016. One of the areas we emphasised was making the campus user-friendly for differently abled students and staff, through infrastructure and other solutions. Not only did we need to provide adequate facilities, we wanted to make students feel they had equal access. For example, in 2014 people using wheelchairs were able to enter the main administrative building, but only from a side corridor, because there were steps at the main entrance. If we wanted people on wheelchairs to feel they had equal access, we needed to find a way for them to enter the building through that same front entrance as everyone else. Col Singh and his infrastructure team, S. J.

Anil, Shiv Kumar and Vasudev, racked their brains on how to provide equal access. Finally, we decided to raise the driveway so as to eliminate the front steps altogether. So now students and staff on wheelchairs could truly have equal access and enter the building from the front, just like everyone else.

Fortunately, I found that Professor Rajluxmi Murthy was passionate about finding solutions to make things easier for differently abled students and staff, and she spearheaded our efforts. She had a long list of areas for improvement and we implemented a significant number of changes. The infrastructure team worked other miracles as well, such as getting the MOOCs studio built in just a few weeks and refurbishing the temporary IIM Vizag campus in a couple of months. The MOOCs studio was created in the space that was supposed to be a guest apartment across from the Director's office. The only time we used it during my initial months in office was when HRD Minister Ms. Smriti Irani held the IIM Directors' conclave on our campus, and we used it as a discussion room. We put that space to better longer-term use as a MOOCs studio.

To move to slightly different area—alumni. You've seen alumni association and alumni interaction in Boston, in the US. So when you got here, were you in for a shock or did you feel that it was working in the way you thought it would?

ALUMNI RELATIONS

When I was working for Bob Brown, the President of Boston University, on BU's India Initiative, I had made some presentations to prominent BU alumni, including UAE-based Mr. Rajan Kilachand, who became BU's largest individual donor. I'd attended BU alumni meets across continents—in places such as Taipei, London, Singapore, Tokyo, New Delhi and Geneva. So, I had some feel for how to actively engage with alumni.

At IIM Bangalore, we didn't have the organisation, resources and the capability for alumni engagement like a major US university has. Now, Professor Kumar, with you as Dean Alumni Relations and Development, I think we can tap the opportunity adequately. When I joined, I wanted to recognise that alumni were very important. During the very first week of my tenure, we had two alumni meets: one in Bangalore and one in Delhi. And then, very quickly after that, we did one in Mumbai, one in Hyderabad and a second one in Delhi, this time exclusively with our alumni of the Public Management Programme, many of whom were senior government officials.⁶³ And then having done those, I attended the New York and the Silicon Valley

meets over the next year or so. The idea was to let the alumni know that they were very important, and we wanted to hear what they had to say and strengthen relations with them.

We have some very committed alumni who contribute to the Institute in important ways; for example, Mr. D. Muralidhar, who served on our Board for many years and helped strengthen our financial governance as head of our Audit Committee; Mr. Sonjoy Chatterjee, Chairman and Co-CEO of Goldman Sachs, India and Professor Das Narayandas, Senior Associate Dean at Harvard Business School, who are both on our Board now. We have alumni who are highly valued faculty at our Institute and elsewhere. We have prominent alumni in government, like Finance Secretary, Dr. Hasmukh S. Adhia⁶⁴ and Secretary for Skill Development and Entrepreneurship, Dr. K. P. Krishnan. Our alumni are critical for the future of the Institute.

We needed a full-time faculty member in charge of alumni relations... We held IIMBue for the first time.

Please share with us some of the major initiatives taken in the area of Alumni Relations.

We appointed Professor Vasanthi Srinivasan as Chair of Alumni Relations. We needed a full-time faculty member in charge of alumni relations. One of the major tasks Professor Vasanthi Srinivasan undertook was updating our databases. We did not have contact information for a significant number of alumni, sometimes even for recent classes. We began sending more faculty to interact with alumni at the annual Anusmaran alumni events, which are held at various locations around the world. We held IIMBue for the first time.⁶⁵ I didn't have the bandwidth to do much personally for that event, except provide support, so I requested Dr. Kiran Mazumdar-Shaw to help the alumni who managed the first IIMBue. And she turned it into a big success, a celebration. And I think now it has become a regular feature.

One plan for alumni engagement that we did not get around to launching during my time was to use MOOCs to create a culture of life-long learning and help build an enduring relationship between the Institute and our alumni. This can be an important way to help alumni update their skills as their careers progress.

COMPARISON WITH U. S. UNIVERSITIES

You spent most of your academic life in the US, even though you were connected to IIMs in your teaching and visited quite often. But once you played this role of a Director, what according to you are the key differences or similarities between the best-known business schools in the US which you are very familiar with, and the IIMs, specific to IIMs?

One striking difference is that in the US, faculty at a research university are closely connected with researchers at other universities. So, for example, as a Boston University professor, I would be invited for the Harvard Business School's seminar on International Business, or our Economics researchers would go to the National Bureau of Economic Research regularly. There are a lot more research presentations happening, and the faculty are actively connected with each other.

When I was the Chair of the Strategy Department at Boston University, we had twenty faculty, of whom twelve were tenure-track and eight were not. Of the twelve-research faculty, eight or nine would attend the Annual Academy of Management meeting each year. And that's just from the Strategy Department. A similar number would attend from the Organisation Behaviour Department. So, we probably had a contingent of fifteen BU faculty at the Academy of Management, and BU has only about a hundred management faculty, the same as IIM Bangalore.

In comparison, we had very few faculty from IIM Bangalore going to the Academy of Management. Also, we didn't have mechanisms to create strong connections with other academics attending the Meeting. So, what we did in my very first year, in 2014, was that we had a reception at the Academy of Management. Professor Abhoy Ojha took ownership of it. We had a few more IIMB faculty attend the Meeting and we invited our alumni and selected faculty of other universities to the reception. The reception itself is not important—what is important is that it fosters active connecting, which can lead to sharing and working together.

You know, one of my papers in *California Management Review*, 2004, is co-authored with Professor Craig Smith, who was a professor at London Business School at the time. We wrote the paper and the first time I met Craig was on the morning of the conference at which we presented it; I had never met him before. We had come across each other's work, we communicated, and we decided to collaborate on a paper. And we did it from a distance. I wanted to encourage that kind of research collaboration, which stretched across institutions and countries. Of course, we already had several faculty with active international collaborators; for example, Professor Pulak Ghosh, Professor S. G. Badrinath and Professor S. Jonnalagedda, just to name a few. We wanted to ramp that up. So, we told the faculty that if you have a collaborator anywhere in the world, if he/she wants

to visit IIM Bangalore, all they have to do is commit to doing three three-hour sessions with our doctoral students, we'll pay for their fare and we'll pay for their stay.

One of the things I felt we needed was a stronger research ecosystem, which is critical for supporting researchers—things like this, encouraging and facilitating collaborators' visits. Also, why should we pay for only one international conference for our faculty? If your research is valuable enough to result in multiple A papers, you should be able to attend multiple conferences. Money should not be the issue. In principle, that's what we decided, that faculty could go for multiple conferences if they had papers. We tried to make the environment more supportive of research.

Our students are as good as those at the top schools anywhere in the world. They are as smart, but the classes are less diverse.

What about the students?

I think our students are as good as those at the top schools anywhere in the world. They are as smart, but the classes are less diverse. I taught the EGP students in Bangalore, and I have taught in the PGPM programme in Ahmedabad, and I've taught Executive MBAs in Boston. In Boston, in my class, less than 30% of the students would be engineers. I'd have a lawyer, I'd have a nurse, I've had dentists, I've had surgeons. I've had Chinese nationals, I've had East Europeans, Russians. That diversity brought a lot of different views to the classroom and strengthened the discussions and learning. At IIMB (and IIMA), we have practically no foreigners, and a very large percentage of the class comprises engineers, so the diversity of discussion, and experience is far less. That's a big loss.

GOVERNANCE ISSUES—THE QUESTION OF TENURE

The next question is something which is very specific to your term and how it evolved. You explained how it took almost a two-year conversation before you could actually come in as Director. But when one looks through your term, also the kind of contract you had, in terms of its tenure, there were conversations that were going on right through your tenure about whether you'll be there for the full five years or you'll have to retire at the age of sixty five. There was also, almost one year into your term as Director, or a little more, October of 2015, the process of searching for your successor had already been set in motion by the Board as a sort of plan B. How did this affect you or influence you in your functioning? Because the uncertainty could be quite unsettling both in terms of work as well as organising your life. How did you cope with that?

I'm happy to talk about that. First of all, the fact that it took one

and a half years after my interview, before I could join IIMB, meant that I had that much less time as Director, because my retirement was age related. The Board and I had a shared belief that my term as Director would be for the full five years. When I met Mr. Ambani in December 2013 to clarify the terms before accepting the job, he told me don't worry, IITs have an age limit of seventy and we'll request the Government to extend the age limit for IIM Bangalore's Director beyond sixty-five, so you will be able to serve for a full five years. That won't be a problem. I also discussed this with Dr. Kiran Mazumdar-Shaw in March 2014.

At the very first Board meeting, Dr. Kiran Mazumdar-Shaw and the rest of the Board discussed this matter and decided that the Board should meet with MHRD and get them to waive the age limit. Dr. Kiran Mazumdar-Shaw wrote to MHRD and met with the HRD Minister. She was told that the IIM Bill is in progress and it will have no age limit, so that will take care of the issue. So, the idea was, the solution will come from the IIM Bill and not necessarily from the government's action of waiving the age limit for IIMB.

By the middle of 2015 nothing had changed, and I became convinced that the extension was not likely to happen. I did not want the Institute to have another period of uncertainty by holding off on starting the process of hiring a new Director till it was time for me to go. I discussed this with Dr. Kiran Mazumdar-Shaw, and we agreed we should begin a search in late 2015. Also, since the academic year ends in March, I decided I would leave on April 1, 2016 instead of June 30, which was my retirement date. This would provide the new Director with a couple of months to settle in before the new academic session started in early June 2016.

Even before I came to India, I had talked to Rita and asked is it worthwhile if it turns out to be only for two years? And we decided, yes it was worthwhile even if it is for two years, though it is very likely to be five. When it became clear that it would only be two years, that was unfortunate because I would have loved to be here for the full five years. But we didn't ease up on any of the work. We kept going with everything. I just thought it was a fantastic opportunity. I was energised and eager to accomplish as much as I could even in the limited time. The faculty were amazing, the students were terrific, the Board was both impressive and supportive. I was having a wonderful time

When it became clear that it would only be two years, that was unfortunate because I would have loved to be here for the full five years. But we didn't ease up on any of the work.

developing and launching MOOCs, strengthening the research and entrepreneurship ecosystems, building a collegial culture, launching IIM Vizag and with other initiatives. Rita and I had a wonderful time being back in India for the short two years. We thoroughly enjoyed being part of the IIM Bangalore community, we enjoyed the walks around the beautiful campus, breakfasts and filter coffee at Vasu's Amrit Kalash, the great cultural events on campus and outside, dinner off campus at our favourite restaurants, reconnecting with friends, and the opportunity to travel around Karnataka.

MOVING AHEAD IN RANKINGS

One of the things that got very visible in your time was moving the FT rankings.⁶⁶ So, what do you think it will take for IIM Bangalore to hit the top-level B school, tier one status?

We had pretty good rankings; both by FT and others. Rankings reflect the position attained by the Institute over a period of time—so credit must be shared with those who contributed over many preceding years. The day before I retired, I got a call from MHRD informing me IIM Bangalore was ranked number 1 among management institutes in the first-ever ranking by MHRD's National Institutional Ranking Framework.⁶⁷ Anyway, if we want to move up further in the FT ranking—and, I hate to think in terms of ranking only—I think we are already working on a stronger research ecosystem, so publications are one part of it. We would be a more vibrant institution if we had more diversity. That's a tough one, but we have to work on that. We talked about it, I just didn't have enough time to get it done. For example, there are so many Chinese companies, Japanese companies, Korean companies operating in India. At least for EPGP kinds of programmes, we should be able to attract students from those companies. We must attract more women students. We would also benefit from greater diversity in the faculty and board; for example, a higher proportion of women and foreigners.

Does it have to be an organic model or is there a discontinuous model?

I think the MOOCs were a discontinuity. I'm not so sure whether we should worry too much about FT rankings. I think what we also need to worry about is our impact on society. When people think about us, it is as a government funded institution. I agree, we were once government funded. But I think of us as much more—as a national asset. If we are not going to contribute to society and have an impact, who is? We can't expect a lower tier school to do it. Or a private school to do it.

First of all, we have the competence and the capability to have an impact. And, second, you could say we have a mandate. So, I felt very restless that we should increase our impact. Now take a look at the MOOCs capability. We are the only game in town among Indian management schools. When we joined edX, one reason why Anant was keen on us was not just because we were an Indian institution. EdX had BITS Pilani and IIT Bombay, but it didn't have any business school. It had many universities, like Boston University, but if you look at Boston University or Harvard University as a member of edX, they are going to emphasise courses in a diverse range of subjects from across a wide range of departments and schools. There were few management courses

So we had this opportunity to be the first exclusively-business school on edX. Now we have the capability, and I'm so glad to hear we are launching more MOOC based programmes where students will pay for certification for a cluster of courses in an area of expertise. But now the private sector is into it. UpGrad is earning significant revenues from programmes such as data analytics, which we have expertise in.⁶⁸ So IIMB could use the MOOCs capability to create social impact as well as raise revenues. Professor R. Srinivasan, Director-in-Charge after me, also saw the potential to earn substantial revenue from MOOCs. But more than that, IIMB can have tremendous social impact using MOOCs. We can create blended learning programmes offered across India on campuses of a network of affiliated institutions, bringing high-quality management education to thousands of students eager to learn. And we can go beyond that, to other countries in the region later on. We can do this while continuing to build excellence in our on-campus programmes, without compromising them in any way.

IIMB can have tremendous social impact using MOOCs. We can create blended learning programmes offered across India, bringing high-quality management education to thousands of students eager to learn.

That's why I was keen on Unnat Bharat Abhiyan (UBA). It offered the opportunity for creating social impact. We became the co-ordinating institution for education on UBA, which aimed to have premier institutions create impact in villages. That promised discontinuous change. Unfortunately, the government did not take UBA very far during my time. But independent of UBA, Professor Gopal Naik, who was our point person for it, created significant value for thousands of poor school children in rural Karnataka with a state-funded tele-education programme that IIMB co-ordinated. We can decide that we can be exclusive, for example, we can have five or six hundred PGP students a year and a hundred or two hundred in EPGP, but we can also

choose to impact thousands of others, even hundreds of thousands through blended education using our MOOCs capability.

For me, if we do that, we become even better. For FT rankings we have to do the more conventional things like more research, more diversity. We should do those for sure—they are very important. But I think we can achieve so much more with the discontinuous initiatives, like for example, the Japan Centre we now have, that's marvellous. Because can you imagine what we can do for Japanese Indian relations through a centre like that? If you look at some of the major players in the world, the way geo-political forces are shaping up, there's China, there's Japan, India and the US, and there's Russia. This is like the great game of the nineteenth century all over again. Except, this time instead of Russia and Britain playing the great game over Afghanistan and India, we're a player in the great game for global influence. And that's where the Japan Centre comes in. We should be thinking of a China Centre next.

We have to think much bigger and ask what our contribution is to the social, political and institutional environment, which is the broader context in which management operates.

We have to think much bigger and ask what our contribution is to the social, political and institutional environment, which is the broader context in which management operates. What's our contribution to India-Japan relations or India-China relations? We should assume the leadership on that. Not just management, but the broader political economy in which management exists. Can we help leaders and managers understand and negotiate in the dynamic social, political and institutional environment? Can we help them shape it?

In preparation for our Japan Centre, we had connected with not just Hitotsubashi, which has a leading management school, but also Tokyo University.⁶⁹ Tokyo University does not have a management school. But they have a reputed School of Government. I went and met them when I visited Japan for the GNAM Dean's meeting in May 2015. We can have a very robust, strong programme that goes beyond management to political economy of the region. We can have an impact on country-to-country relations. So, I feel we have to think a little bit on those big moves and look beyond business school rankings. And we can do it.

HIGHLIGHTS AND UNFINISHED BUSINESS

Looking back, what would be the highlights of your tenure? And what would be some of the unfinished agenda?

Highlights: clearly, all the things we've discussed. The use of technology, the MOOCs programme, the entrepreneurship

centre, the internationalisation; those are the more visible ones. The less visible ones are the improvements in faculty morale and culture and the Board's relationship with the faculty. In addition, the building of a stronger research ecosystem with the Institute Chairs, research centres, resources for junior faculty—all that was very important.

There are two external ones, the IIM Bill—in some ways, the most lasting contribution may be the IIM Bill, because that's a law. And that's going to be there for a while, till someone else comes and messes with it. The IIMs have greater freedom to operate and set up their own governance structures.

In some ways, the most lasting contribution may be the IIM Bill, because that's a law.

Then there's IIM Vizag—I got a two-for-one. I came here to run one Institute and then got to set up another. Who gets a chance to set up a new IIM? It's unbelievable. So, I was actually blessed I had all these opportunities. All those things, I'm very pleased about.

Unfinished business -some of it is now finished—for example, the Japan Centre. I just talked about the MOOCs capability—that was unfinished business in terms of reaping all the rewards, especially the social impact. I'm glad that we started MOOCs very early so by the time I left, we had fifteen courses and now that the cat was out of the bag, one can't stop it easily. We can't stop it, but how much the impact is going to be, is the question. That's something we have to do, that's a discontinuous change. So that part of it was unfinished business to some extent.

There are some longer-term things like even stronger research culture and the new campus. The Board and I had agreed that it was time to do a new visioning and strategy exercise. Ms. Vinita Bali was a strong proponent and would have been involved had we got around to it. I would have loved to do that, especially as a strategy professor, but the clock was running out. It was appropriate that the new Director lead the new strategy exercise and be associated with its implementation. Some of those things will surely get done in time. The Institute was very fortunate that Professor R. Srinivasan (of Finance) agreed to take over from me and serve as Director-in-Charge while we searched for a new Director. He achieved a lot in a short time. I knew I left the Institute in very capable hands.

Finally, what is your message to IIMB as it is today?

First of all, I think IIM Bangalore is an outstanding institution.

MESSAGE

IIM Bangalore is an outstanding institution. I felt privileged to be a part of it. We are an exclusive institution. But I feel we must also pursue a higher mandate and strive to create broader social impact.

I felt privileged to be a part of it. I'm very proud of it. I think IIMB has great leadership with Professor Raghuram as Director, and all the other faculty in key positions. It has tremendous potential.

Second, I would go back to what I said earlier, this is a national asset. Of course, as a leading management school, we must do everything we can to educate innovative, entrepreneurial and responsible managers. We are an exclusive institution. But I feel we must also pursue a higher mandate and strive to create broader social impact. We must contribute, we should be restless and relentless about creating impact, about benefiting society. We must bring management education to the masses, including humble micro-entrepreneurs, harnessing the capabilities we have nurtured and the enormous power our brand and connections afford us. We could do this using non-traditional strategies, using technology, with blended delivery through a network of affiliated institutions.

The third thought I have is that we need to constantly remind ourselves of how our individual roles and contributions fit within the larger scheme of things. We have to remind ourselves that while we play an important individual role, we do so as one of many contributors in a larger enterprise, nurtured and developed over a long period of time. Sometimes we can get complacent, especially when so many students get attractive jobs in just four days, we may feel like, okay all this is because of me. We must remember it's also because of all those alumni, thousands of alumni—they bring us glory. It's because of all the faculty who contributed in the past, it's the brand name we've built together. Sure, I may be a great teacher, a great researcher, but I'm just part of this big enterprise, which has so much momentum.

So, let's be a little humble about our contributions, and recognise how lucky we are to have been given this tremendous opportunity to make an impact; and let's focus on that. So that, I think, would be my message.

Thank you very much for your message.

Thanks for your time. It was a pleasure.

Thank you.



40th Annual Convocation, 27th March 2015: (L-R) Dr. Devi Shetty (Chairman, Narayana Group of Hospitals, Chief Guest), Shri. Sunil Alagh, Dr. Kiran Mazumdar-Shaw (Chairman, BoG, IIMB), Prof. Sushil Vachani (Director, IIMB).



Launching of IIMBx MOOCs, 11th June 2015: Prof. Sushil Vachani (Director, IIMB) speaking at the podium.



Inauguration of 56th Conference of Academy of International Business, 28th June 2015: (L-R) Prof. S. Raghunath, Dr. Ram Mudambi (Frank M. Speakman Professor of Strategy, Temple University), Prof. Sushil Vachani (Director, IIMB), Dr. Kiran Mazumdar-Shaw (Chairman, BoG, IIMB).



8th Global Network for Advanced Management (GNAM) Deans and Director's Meeting, 15th November 2015: Batch photo with Prof. Sushil Vachani (Director, IIMB) in the centre.



IIMBUE Press Meet, 3rd December 2015: (L-R) Shri. Harish Mittal (Alumni, IIMB), Dr. Kiran Mazumdar-Shaw (Chairman, BoG, IIMB), Prof. Sushil Vachani (Director, IIMB), Prof. Vasanthi Srinivasan.



IIMB Women Leadership Summit, 22nd February 2015: (L-R) Prof. Vachani (Director, IIMB) with Smt. Meena Ganesh (Co-Founder and CEO, Portea Medical)

CONCLUSION

The idea of the IIMB History Project, of documenting the journey of the Indian Institute of Management Bangalore as an institution since its inception in 1973, was mooted by the Director, Professor G. Raghuram, at a meeting with the team in June 2017. While recording the process of institution building, we thought that we would aim at a multi-dimensional narrative that would examine how we came to be where we are; an account that would present the many facets of the institution as it approaches its Golden Jubilee in 2023. We set out to trace the IIMB journey from its fledgling days to the present, where it is ranked among the leading business schools in India and the region, renowned as an institute of excellence, for its gifted students and successful alumni, its outstanding academicians, and its resplendent campus.

It seemed only fitting that the first output from the IIMB History Project should be a record of the experiences of the former Directors of the Institute, who have led from the front, propelling the institute forward. The precursor to the interviews in this compendium was the panel discussion on “Building the IIMB Institution—A Director’s Perspective” held as part of the 44th Foundation Day Celebration of the Institute, on 28th October 2017, in which some of the former Directors and the present Director, Professor G. Raghuram, participated. The IIMB History Project Team followed this up with interviews with the former Directors Professors J. Philip, K. R. S. Murthy, M. R. Rao, Prakash Apte and Sushil Vachani, who narrated their subjective engagement with the Institute and the defining moments of their respective tenures, answering unflinchingly, all the questions that we posed to them.

The process of delving into various records as we prepared questions for the interviews, the stroll down memory lane for some members of the team (Professors Kumar and Bringi Dev are alumni of the Institute) and the interviews themselves have been an immense learning experience for the team, and a humbling insight into the difficult task of institution building. Each of the Directors has been a visionary leader in his own right bringing to bear grit, resilience and a constructive spirit in the face of challenges, both professional and personal, in building the institution into what it is today.

The team had to bear with the loss of Professor C. Mahohar Reddy, who provided the initial momentum for this compendium and was with us for the substantive part of the journey. In acknowledgement of his mentorship, his questioning spirit and his refusing to shy away from difficult questions, it is only fitting that we dedicate this volume to the memory of Professor Manohar Reddy.

If IIMB is a family, at the apex lies the Director, the wind beneath the wings of the institution. The IIMB History Project Team takes this opportunity to thank all the former Directors of the Institute for their leadership; we also want to gratefully acknowledge the present Director Professor G. Raghuram's mentorship of the project, his support and his enthusiasm in taking the different outputs of the project forward.

The Evolution of IIMB: Directors' Perspectives is an attempt to document the roles and contributions of Directors and their offices in a unique and interesting way. This compendium is nevertheless just the tip of the iceberg! The IIMB History Project seeks to capture the growth and dynamism of the Institute from the perspectives of its many stakeholders and we look forward to bringing you myriad accounts of the IIMB journey from time to time. We hope you have found your engagement with this volume as rewarding as we did in bringing it to you.

Thank you for reading!

Until next time,
With best wishes,

IIMB History Team

K. Kumar

N. Bringi Dev

Usha K. R.

Mihir Parekh

ACKNOWLEDGEMENTS

This compendium of interviews with former Directors of the Institute, *The Evolution of IIMB: Directors' Perspectives*, would not have been possible without the proactive efforts and support from several of IIMB's departments and centres, and committed stakeholders. The IIMB History Team would like to thank the following for their contributions to this publication:

The Director's Office for their support in organising the interviews, accessing the required reports and documents for the team, and for nuggets of information that they readily supplied as and when required.

The PGP Office for supporting us with information on graduating students, and faculty tenures and committee memberships.

The Communications Unit for their support in production and publication of the volume, in videographing the interviews, for the portfolio of photographs they made available and for their help in the production-related aspects of the printed version of the book.

The Office of the Chief Administrative Officer for support with the logistics of the interviews and with the publication process.

The N. S. Raghavan Centre for Entrepreneurial Learning (NSRCEL) for support in reference and citation checks.

The Alumni Relations Office for support with logistics, co-ordination and in the publication process.

All other departments and stakeholders in IIMB who have contributed to the project, and whom we have not been able to acknowledge individually.

The IIMB History Project owes a special debt to the following individuals who were part of the warp and weft of this compendium and the project:

The Director, Professor G. Raghuram, who mooted the idea of a Golden Jubilee commemoration of the Institute, and has been the prime mover and champion of the IIMB History Project, and the Directors' Perspectives. The credit for putting the IIMB History Team together goes to Professor Raghuram. He has supported the team tirelessly with his thoughts and suggestions, timely boosts of ideas, and with the required resource support.

Professor C. Manohar Reddy (June 1, 1952–December 29, 2018) who was an integral part of the IIMB journey and one of the chief mentors of the IIMB History Project Team. We acknowledge Professor Manohar Reddy’s immersive engagement with the History Project and the Institute, his contribution to the interviews with the former Directors through his incisive questions, his phenomenal memory and his persistence in covering multiple facets of events and developments. Professor Reddy’s untimely passing has been a great loss to the Institute and in particular to the IIMB History Project.

The former Directors of IIMB, Professors J. Philip, K. R. S. Murthy, M. R. Rao, P. G. Apte and Sushil Vachani who gave so generously their time to engage with the IIMB History Project Team, and to delve into their records and memories to recount their tenure and time as Director.

Professor Prateek Raj of the Strategy Area and IIMB Young Faculty Research Chair, for his insightful review comments on the manuscript which helped the team gain fresh perspectives on the project in general and strengthen the introductory chapter on setting the context of this compendium, in particular. We welcome Professor Prateek Raj as a member of the team.

The Research Assistants, Rusha Gupta and Mihir Parekh: Rusha helped to get this monograph off to a solid start by preparing the first drafts of the interviews from the transcripts, doing seminal research in validating their contents, and compiling the background information to support the editors in their task. Mihir brought a “millennial touch” to the composing and editing of the compendium and the communications, which was refreshing and was a welcome note in the team proceedings. In addition, Mihir’s contributions to the publication and production aspects of the project have been invaluable. His focus and dedication to doing what it took to ensure the completion of this monograph were remarkable and are much appreciated.

Our Consultant Designer, Mrs. Vidhushri Ladha Mimani, for her creative ideas in designing the compendium, her attention to detail and for her pro-active co-ordination with the editorial team, the IIMB Communication Unit and the printers. Vidhushri’s unflagging zeal and passion for the task at hand has contributed immensely in making this monograph smart, contemporary and easy to read.

Macmillan India, for so graciously permitting us to use the essay “IIMB—Contributions and Achievements: The First 10 Years” by former IIMB Director, Professor N. S. Ramaswamy, which first appeared in “Management Perspectives: Essays on Managerial Priorities and Management Education, In Commemoration of the Silver Jubilee of the Indian Institute of Management Bangalore”, N. Balasubramanian (Ed.), 1999, Macmillan India Ltd.

ABOUT THE CONTRIBUTORS

G. Raghuram has been Director, IIM Bangalore, since February 2017. Prior to taking over as Director of IIM Bangalore, he was Professor and Chairperson of the Public Systems Group at IIMA. He has been Dean (Faculty) at IIMA, Vice-Chancellor of the Indian Maritime University, and Indian Railways Chair Professor at IIMA.

He specialises in infrastructure and transport systems, and logistics and supply chain management. He was awarded (i) 'Life-time Achievement Award' for Transport Excellence, by Mahindra and Mahindra, supported by Ministry of Road Transport and Highways in 2018 (ii) 'MC Puri Memorial Award' for contribution to Operational Research in India in 2016 (iii) 'Lifetime Achievement Award' for contribution to Logistics and Infrastructure by EXIM News in 2014 and (iv) 'Academician of the Year' by the Chartered Institute of Logistics and Transport in 2012. He is a Fellow of the Operational Research Society of India, and Chartered Institute of Logistics and Transport. He has teaching experience at universities in India, USA, Canada, Yugoslavia, Singapore, Tanzania, UAE and Japan.

Professor Raghuram is a member of the Board of Directors of companies in the fields of infrastructure and logistics, and educational institutions. He has been part of various government policy making and advisory committees for the Ministries of Civil Aviation, Consumer Affairs and Public Distribution, Railways, Road Transport and Highways, and Shipping, Cabinet Secretariat, Comptroller and Auditor General, Planning Commission and various State Governments.

Professor Raghuram has a BTech from IIT, Madras; a Post Graduate Diploma in Management from IIM, Ahmedabad; and a PhD from Northwestern University, USA.

K. Kumar currently serves as Professor of Entrepreneurship and the Dean (Alumni Relations and Development) at the Indian Institute of Management Bangalore. He has over 16 years of experience in the industry and has held positions as CEO, President and Management Consultant in reputed organisations besides starting and nurturing three companies as an entrepreneur. He joined IIMB in 2001 as a Visiting Professor of Corporate Strategy and Policy and was subsequently appointed Professor of Entrepreneurship in 2007. He was Chairperson of NSRCEL from 2008 to March 2012 and was responsible for directing its research, teaching and training activities, besides running the business incubation centre.

Professor Kumar's research interests are in the areas of effectuation theory, internationalisation of new ventures, and family business management and he has published his work in leading academic journals such as *International Small Business Journal*, *Entrepreneurship Theory & Practice* and *Long-Range Planning*. He also served as a Visiting Professor holding ICCR Chair of Innovation and Entrepreneurship at the Athens University of Economics and Business during 2010, as Apeejay Surrendra Chair Professor for Family Business at IIMB during 2013-2016 and as a Visiting Professor at the University of Cologne during 2016-17. He also serves on corporate boards including as an independent director in a publicly listed company.

N. Bringi Dev is currently a Professor of Practice in Management Communication and serves as the Chair, Centre for Management Communication at the Indian Institute of Management Bangalore. He has over 35 years of experience in the corporate, entrepreneurial and academic areas. With two decades of an academic career, Professor Bringi has taught myriad institutions including IIM Bangalore, IIM Kozhikode, IIT Mandi, SDM Institute for Management Development, Mysore and other educational institutions. He has served as the Head of the Communication Unit of IIMB on two occasions. In the past, Professor Bringi has served as the Executive Director of The Indus Entrepreneurs (TiE) Bangalore Chapter (2008-09) and was the founding President and Managing Director of IDG Media Private Limited, a subsidiary of the Boston-based media and information services International Data Group.

Usha K.R. is the Managing Editor (Editorial Office) of the *IIMB Management Review*, IIMB's flagship academic quarterly journal. She has been associated in an editorial capacity with the journal since 1996 and is now a part of the core team of the IIMB History Project. Usha has a M. Phil in History from Bangalore University. She is the author of the works of fiction *Sojourn*, *The Chosen*, *A Girl and a River* and *Monkey-man*, which have been listed for several awards including the Commonwealth Writers' Prize, the Crossword Award, the Man Asia and the DSC Prize for South Asian Literature.

NOTES

IIMB's Journey: Setting the Context

1. Board Meeting No. 1, 28th April 1973, Pg. 2, Item 1, To report on the registration of the Indian Institute of Management, Bangalore Society—The Government of India has decided to establish an all-India Institute of Management at Bangalore on the same lines as those of the Institutes of Management, Ahmedabad and Calcutta. The responsibility for the establishment, administration and management of the Institute will vest with a Society registered under the Mysore Societies Registration Act xvii of 1960. Accordingly, the Indian Institute of Management, Bangalore Society has been registered at Bangalore under the Mysore Societies Registration Act on 27th March 1972.
2. Annual Report 1973–74, Pg. 18–23, Perspectives—One of the earliest tasks undertaken by the Director-designate was to define the perspectives of the institute. In order to develop the Institute into a national institution of high standards, capable of playing a vital role in the social and economic development of the country, it was essential at the outset to assess and determine the type of management education, training and research that the Institute should undertake to accelerate the tempo of economic development, in keeping with current social objectives. . . . the primary aim of the Institute is to play a complementary and supplementary role in the management education, research, training and consultancy in the various hitherto unexplored and neglected sectors of social and economic life of the country. But so far, in this country, management organisation, systems and techniques have been applied mainly in the business and industrial sector. Other vital sectors of economy, such as agriculture, public health, public administration, infrastructure, and the like have been largely ignored by the promoters of management education. . . . there exists a vast scope for the application of modern management techniques in these areas. The task, therefore, is firstly, to create an awareness of the potentialities of modern management techniques among these hitherto neglected areas, and secondly, to cater to their needs. . . . the Institute will endeavour . . . to take modern management to these neglected areas. With this broad objective in view, the Institute's programmes and activities will be oriented mainly to the managerial needs and problems of the following sectors. (a) Public Sector: enterprises in Business and Industry. (b) Agriculture and agro based operation. (c) Construction, housing etc. (d) Public utilities (e) Education, health and hospital administration (f) Public administration (g) Planning and implementation (h) Entrepreneurial development (i) Management training for teachers in engineering, techno-institutions and other professional bodies (j) Political processes and organisations (k) Applied research and course materials (l) Policy research.
3. Professor N. S. Ramaswamy recounts in his essay carried in this compendium that the Prime Minister Smt. Indira Gandhi, who formally inaugurated the Institute, began her inaugural speech by appreciating the culture and ethos of IIMB, and also “expressed her happiness that IIMB had planned management training programmes for public systems, which needed management input most.”
4. Annual Report 1973–74, Pg. 35—Even as a site for the permanent campus was being decided upon, the Institute began operating from temporary premises on Langford Road, Church Street and Jayamahar Road, with efforts being made to secure additional buildings.
5. Annual Report 1975–76, Pg. 37–38/Annual Report 1976–77, Pg. 50–51—The government

identified, acquired and allotted 100 acres of land for the IIMB campus on the Bangalore-Bannerghatta Road. The Board approved the appointment of M/s Stein, Doshi & Bhalla and M/s. Kanvide & Rai as architects for the design and supervision at work on the IIMB campus.

Annual Report 1977–78, Pg. 29–32—The Guddalipooja (ground-breaking ceremony) of the permanent campus was performed on 27th November 1978, by Shri. Govind Narain, the Governor of Karnataka and Chairman of the Board of Governors, IIMB, who turned the first sod.

6. Annual Report 1978–79, Pg. 12, Item 4.10—It was also decided to start a separate section for sectoral candidates from 1979–80. In other words, there will be two sections—one general section for business and industry candidates and the other for candidates interested in specialisation in various sectors such as Agriculture and Rural Development, Habitat and Environment, Population and Health, Transportation, Power and Energy, and other related sectors.

Annual Report 1979–80, Pg. 2, Item 1.31—Among PGP graduates, fifteen students specialised in the sectoral streams of Habitat, Energy and Transportation Management. This has happened for the first time in the history of the Institute.

PGP Curriculum Brochure 1985–87, Pg. 3, Curriculum—The first year is common for both Sectoral and General Students. Specialisation will start for the first term in the second academic year. For sectors as well as for Areas, a specialisation stream will consist of five (5) courses to be decided by the concerned Area/Sector.

PGP Curriculum Brochure 1986–88, Pg. 5—The separate section for Sectoral Specialisation has been removed from the curriculum and nine electives as well as courses on Sectoral Management have been introduced.

Annual Report 1985–86, Pg. 5, Fellow Programme in Management—The programme consists of course work followed by a dissertation in management related to important sectors of the economy, like Business and Industry, Agriculture & Rural Development, Education, Energy, Health & Population, Transportation and Human Settlements and Environment.

7. PGP Office, IIMB—98 students graduated in the Convocation of 1985 out of which 93 were men and 5 were women (Batch of 1983–85).
8. Board Meeting No. 82, 28th October 1996, Pg. 8, Director's Report, Item 8—The Director mentioned that in a article that appeared in Asia Inc. September 1996, IIMB was ranked 11th among the leading Management Schools in Asia and Pacific compared to its ranking of 13th in 1995.
9. <http://archives.digitaltoday.in/business/day/20001121/bstable.pdf>
Annual Report 2000–2001, Pg. 7, Highlights
10. Annual Report 1999—2000, Pg. 18, Item 5.7—As a result of Professor Rao's efforts to pursue links with industry, Mr. N. S. Raghavan, Joint Managing Director, Infosys Technologies, donated Infosys shares amounting to ₹12.69 crore to the Institute to revamp and enhance the activities of the Centre for Entrepreneurial Studies. This Centre was renamed as the Nadathur S. Raghavan Centre for Entrepreneurial Learning (NSRCEL). The Centre has a chair professorship in the name of Jamuna Raghavan.
11. <https://www.indiatoday.in/magazine/education/story/20040223-hrd-minister-murli-manohar-joshi-decides-to-reduce-iim-fees-790508-2004-02-23>—According to this report,

the fees being paid were ₹1.5 lakhs and Mr Joshi wanted to reduce it to Rs. 30,000/- Around 2004, IIMB (as also IIMA and IIMC) raised the tuition fees which did not sit well with Mr. Murli Manohar Joshi, then Minister of Science and Technology. The Minister's view was that education was a social service, and not a business activity; institutions should not try to make money out of education. Professor Apte felt that since most of the students came from well-to-do families (those who required financial support were provided the required support) and would get high starting salaries when they were placed, such activities did not require government subsidies.

12. Government of India Ministry of Human Resource Development, Department of Higher Education
No.1-1/2005-U.1.A/847 New Delhi 20th April 2008 Office Memorandum
As you are aware, the implementation of reservation in admission under the Central Educational Institutions (Reservation in Admissions) Act, 2006 [No. 5 of 2006] in respect of persons belonging to the socially and educationally backward classes (OBCs) had been 'stayed' by the Hon'ble Supreme Court of India, while hearing Writ Petition (Civil) No. 265 and a bunch of other writ petitions. You are also aware that the Apex Court has now finally disposed of the petitions on the 10th April 2008, upholding the constitutional validity of the 93rd Amendment [Article 15(5)] of the Constitution in so far as the Central Educational Institutions, established, maintained or aided by the Central Government are concerned. The court has also upheld the CEI Act, 2006, with the directions that the OBCs shall not include socially advanced persons (commonly known as the "creamy layer"). Thus, all CEIs other than those mentioned in the Schedule of the CEI Act, have to implement the policy of reservation of 27% of seats for the OBCs apart from 15% seats for the SCs and 7.5% for the STs from the academic session commencing this year, in accordance with the phasing of the expansion of capacity necessitated in order to ensure that the seats available in the unreserved category are not reduced.
13. Board Meeting No. 122, 18th January 2008, Pg. 4–5, Director's Report
14. Board Meeting No 123, 25th March 2008, Pg. 9–18, Presentation on IIMB Vision–The core values were drawn from the logo of the Institute as also from a Rig Vedic quote which on translation meant 'Let noble thoughts come to us from everywhere'. Embedded in this Sanskrit shloka were the values of integrity, inclusiveness, contributions to society and a holistic vision. These values continue to be the guiding force to take the Institute forward to the next levels of growth.
15. Annual Report 2011–12, Pg. 4–Major construction was carried out in 2011–12 to expand capacity and upgrade infrastructure in terms of hostels, staff and faculty housing and computing and networking resources. The foundation stone for a sports complex was laid during the year. The Government of Karnataka has allotted 110 acres of land to IIMB for expansion purposes. Annual Report 2015–16, Pg. 54–A new campus is being set up on 110 acres of land to meet the growing need for facilities for research, education and incubation. Supporting infrastructure such as student hostel, administrative block, canteen, staff quarters, guest house, etc., will also be constructed during the next 3–4 years.
16. Annual Report 2008–09, Chairman's Statement, Pg. 4
17. Annual Report 2010–11, Chairman's Message, Pg. 4 and Director's Report, Pg. 5
18. Board Meeting No. 129, 28th October 2009, Pg. 11–12, and Pg. 28, Item 17.4, Mentoring IIM at Tiruchirappalli–As part of this arrangement, IIMB would give support for designing of the initial programmes to be offered at IIM Tiruchirappalli and render academic and administrative support in the setting up of the institute.
19. Annual Report 2012–13, Director's Report, Pg. 4
20. Annual Report 2014–15, Chairman's Message, Pg. 2
21. Professor Devanath Tirupati served as Director in-Charge from Sept 3, 2013 to Jun 30, 2014, and Professor R. Srinivasan served as Director in-Charge from Apr 1, 2016 to Feb 21, 2017.

22. Panel Discussion on “Building the IIMB Institution—A Director’s Perspective”, the 44th Foundation Day Celebration, 28th October 2017.
23. Annual Report 1997–98, Pg. 6, Introduction, New Initiatives—The Government of India selected IIMB as the Institute to set up a Centre for Public Policy and start a Post Graduate Programme on Public Policy similar to the Mason Programme at Harvard. Initially, the participants for the public policy programme are to be drawn from mid-career professionals in India. However, in the near future, this programme is expected to attract a number of professionals from the neighbouring countries. Annual Report 2000–2001, Introduction: The Centre for Public Policy (CPP) was established on July 10, 2000 as an integral part of IIMB with assistance from the Government of India and the UNDP. The main activities of this Centre would be to conduct training, research, consultancy, workshops and conferences in areas of public policy and public management. The Programme Advisory Committee for the CPP was constituted to provide advice and guidance on the activities to be carried out as part of the collaboration. A Memorandum of Understanding (MoU) was signed on March 9, 2001 between IIMB and the Government of Karnataka, Department of Personnel and Administrative Reforms. Under this MoU the Government of Karnataka will provide Rs.4 crore for supporting the activities of the Centre pertaining to Karnataka.
24. Board Meeting No. 122, 18th January 2008, Pg. 4–5, Item 8, Director’s Report
25. Details of the Director Professor Pankaj Chandra’s presentation to the Board and the Vision Document have been given in the sub-section titled, “The New Millennium: Scaling New Heights”.
26. The visioning exercise is detailed by Professor G. Raghuram in the Foreword to this compendium, in the section titled, “Vision: For Process and Goal”.
27. Annual Report 1979–80, Pg. 6, Item 2.20, The Post Graduate Programme—The two-year Post Graduate Programme (PGP) was divided into two sections this year for the incoming students, (i) PGP—General and (ii) PGP—Sectoral. It was carefully designed to equip students with comprehensive knowledge of management concepts, techniques and problems, in business and industry on the one hand, and in public organisations, on the other, respectively.
28. Annual Report 1997–98, Pg. 6, Introduction, New Initiatives—The Centre for Public Policy (CPP) was established in the year 2000 as an integral part of IIMB with assistance from the Government of India and the UNDP.
The PGPPM was launched by CPP in 2002.
29. Annual Report 2009–10, Pg. 5, Director’s Report
30. Annual Report 2012–13, Pg. 4, Director’s Report
31. Annual Report 2010–11, Pg. 9, Director’s Report

Interview with Professor J. Philip

1. This monograph was generated based on an interview conducted with Professor J. Philip by Professors Bringi Dev and K. Kumar, IIMB, on 24th March 2018.
2. Annual Report 1982–83/Annual Report 1984–85—Mr. V. Krishnamurthy, Chairman & MD, Maruti Udyog Ltd, was the Chairman of the IIMB Board from January 1983 till 31st August 1984.
3. <http://bim.edu/indexnew/about-us/>—In August 1984, Bharat Ratna Awardee, Shri. C. Subramanian along with Professor P.S. Mani Sundaram the Vice-Chancellor of Bharathidasan University, chaired a meeting of leading academicians and industrialists and an idea was born. Their dream was to create an Academy. With this vision in mind a partnership was signed with BHEL to create the country’s first ever Management Institute that would be housed inside an industrial giant. Thus, was born Bharathidasan Institute of Management—School of Excellence.
4. Annual Report 1990–91, Pg. 3—Shri. Abid Hussain, Former Member, Planning Commission,

- was Chairman, Board of Governors of IIMB from August 1984 to May 1990. Shri. G.V.K Rao, Former Member, Planning Commission, took over on September 13, 1990. Annual Report 1990–91, Pg. 3–Shri. Abid Hussain, Former Member, Planning Commission, was Chairman, Board of Governors of IIMB from August 1984 to May 1990. Shri. G.V.K Rao, Former Member, Planning Commission, took over on September 13, 1990.
5. Board Meeting No. 39, 22nd July 1983, Pg. 6–7, Item 21–The Board discussed the request of Professor N. S. Ramaswamy, Director, Indian Institute of Management, Bangalore, for granting sabbatical leave and for being relieved from the post of Director of the Institute. The Chairman informed the Board about certain developments that have taken place at the Institute since his taking over as Chairman and the discussions that took place between the Director on one side and Dr. Walia and Chairman on the other. The Board decided that in view of the above, and the services rendered by him, Professor N. S. Ramaswamy may be granted one-year sabbatical leave with effect from 1st August 1983.
 6. Shri. P. G. Daftary served as Director in-Charge of IIMB from Aug 8, 1983 to Nov 28, 1983. Professor N. Krishnaswamy served as Director in-Charge from Nov 29, 1983 to April 14, 1985.
 7. Annual Report 1973–74, Pg. 38–39, Management Development Programmes, Management by Objectives–The Institute inaugurated its academic activities with a programme of “Workshop of Management by Objectives” for Public Sector Undertakings. In view of the importance given to the public sector in the perspectives of the institute, this first programme was a workshop specifically beamed for senior level executives of the public sector. The programme was held at Hotel Ashoka from 2–6 September 1973. It was inaugurated by Dr. L. S. Chandrakant and presided over by Dr. G. V. K. Rao. The faculty included Professor N. S. Ramaswamy, Professor Y. S. Satyamurti, Dr. S. Subramaniam, Sri S. S. Rangnekar, Sri J. Philip, Sri P. K. Narayanaswamy, Sri P. K. Parthasarathi and Dr. L. S. Kanodia. Twenty-four representatives from the Industry participated in the programme.
 8. *Institution Building in India–Some Experiences*, J. Philip, Himalaya Publishing House, 2007.
 9. Board Meeting No. 48, 16th February 1987, Pg. 15–The absence of a well-defined workload norm and a formal system of performance assessment at IIMB has led to varying perceptions among faculty members as to what is expected of them and how their performance is being assessed. In order to remedy this situation, it was felt desirable to institute a system which specifies explicitly the workload norm and the performance assessment measure which are relevant to faculty work.
To examine the issues, a Committee consisting of the following faculty members was set up during January 1986:
Dr. Prasanna Chandra (Chairman); Dr. K. M. Anantharamaiah (Member); Dr. P. G. Apte (Member); Dr. Shyamal Roy (Member). The Committee had submitted its report in April 1986.
 10. Board Meeting No. 48, 16th February 1987, Pg. 15–The absence of a well-defined workload norm and a formal system of performance assessment at IIMB has led to varying perceptions among faculty members as to what is expected of them and how their performance is being assessed. In order to remedy this situation, it was felt desirable to institute a system which specifies explicitly the workload norm and the performance assessment measure which are relevant to faculty work.
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 10. The Indian Institute of Management Act, 2017 (IAST: Bhāratīya Prabamdhana Samsthāna Adhiniyama, 2017) declared the Indian Institutes of Management to be institutes of national importance and enabled them to offer degrees and further make substantial changes in their administration. On the Act becoming operative with effect from December 31, 2017, the IIMB Society is no longer functional.

11. PGP Office, IIMB–98 students graduated in the Convocation of 1985. Out of the 98, 93 were men and 5 were women. (Batch of 1983–85)
12. The Common Admission Test was instituted from the academic year 1977–78 onwards.
13. Annual Report 1989–90, Pg. 6, Post-Graduate Programme in Management (PGP)—A total of 160 students, including 21 SC/ST students, were enrolled for the programme. The new students were registered on 30th June 1989 and the programme commenced on 3rd July 1989 after an orientation programme.
Annual Report 1990–91, Pg. 4, Item 2.2.2, The 1990 Batch—The 1990–92 batch of 198, including 26 SC/ST students, joined in July 1990.

Interview with Professor K. R. S. Murthy

1. This monograph was generated based on an interview conducted with Professor K. R. S. Murthy by Professor C Manohar Reddy, IIMB, on May 1st, 2018.
2. Board Meeting No. 60, 13th October 1990—The Comptroller and Auditor General's (CAG) report for the year ending March 31, 1989 (Review of the working of the Institute From 1983–84 to 1987–88) had made certain observations about the Institute and as a sequel to the report a Study Group of the Public Accounts Committee visited the Institute on 22.9.1990 for informal discussion of the report.
3. Annual Report 1973–74, Pg. 3/Board Meeting 7, 14th May 1974, Pg. 2/Annual Report 1973–74, Pg. 27/Annual Report 1974–75, Pg. 37, Appendix A—Shri. G. V. K. Rao who served as the Development Commissioner and Special Secretary to the Government of Mysore, was a member of the IIMB Board in 1973–74, as a representative of the State Government and was on the list of Board of Governors on 1st April, 1973. He vacated on transfer in July 1974.
Annual Report 1977–78, Pg. 1/Board Meeting No. 15, 26th March 1977, Pg. 2—Shri. G. V. K. Rao who served as Chief Secretary, Government of Karnataka, was appointed as Chairman of the Board on February 9, 1977 and held office up to July 1977.
Annual Report 1990–91, Pg. 3/Board Meeting No. 58, 13th October 1990, Pg. 2—Shri. G. V. K. Rao who served as Former Chief Secretary, Government of Karnataka, and Former Member, Planning Commission, took over as Chairman of the Board on September 13, 1990, for a five-year term.
Annual Report 1995–96, Pg. 10/Board Meeting No. 79, 28th October 1995, Pg. 2—On the expiry of his five-year term, Shri. S M Datta, Chairman Hindustan Lever, was appointed as the Chairman of the Board and he took charge with effect from September 25, 1995.
4. Board Meeting No. 63, 28th October 1991, Pg. 2/Board Meeting No. 82, 28th October 1996, Pg. 2—Dr. Ram Tarneja was a Board Member from 1991–1996.
5. Annual Report 1991–92, Pg. 8, Curriculum Improvement—A PGP Advisory Committee with Professor Vatsala Nagarajan (Dean and Professor of Finance and Control Area) as Convenor was set up: i) To define the core curriculum and its contents; ii) To sequence the core courses, and iii) To suggest improvements in the Programme for current and future needs of managers. The Committee reviewed the PGP curriculum in consultation with faculty, students, alumni and industry experts and submitted its report.
Annual Report 1994–95, Pg. 5, Highlights, PGP Curriculum Development—In a continuing effort in adapting the PGP Curriculum to emerging needs, the PGP Advisory Committee, led by Professor P. N. Thirunarayana is introducing several improvements beginning 1995–96.
6. Annual Report 1996–97, Pg. 5, Highlights—A Memorandum of Understanding was signed between IIMB and MIT Sloan School of Management, U.S.A, on July 27, 1996, to work together, and to offer management education programmes relevant to the emerging Indian environment.
7. Annual Report 1992–93, Pg. 3, Foreword—Through interaction with the Confederation of

Indian Industry, IIMB launched a programme to fill a gap in managerial training for technologists. Launched in 1992–93, the nine-month full-time residential MPT is designed to strengthen the managerial foundation of engineers and other technologists with five to six years of experience in manufacturing and other related areas. The MPT was a 39-week full-time residential professional development programme for working engineers and technologists. It aims at developing among technologists, managerial skills, knowledge, attitudes, values and vision that will contribute to long-term personal and organisational growth. It was a revenue generating programme. The MPT received a good response from industry. The first MPT had 24 participants from 14 leading public and private sector organisations.

- The first Management Programme for Technologists (MPT) was launched on August 24, 1992.
8. Annual Report 1991–92, Pg. 31/Annual Report 1993–94, Pg. 37—Robendra K. Lal joined on June 3, 1991, on a one-year visiting faculty position in the Corporate Strategy and Policy area. Mr. Lal had experience at senior levels in purchase, marketing, personnel and general management. Just before retiring in 1988, he was Regional Director, for International Nabisco Brands Inc., U.S.A. at Singapore. R.K. Lal, Visiting Faculty, left on October 2, 1993 on the expiry of his term of contract appointment.
 9. Annual Report 1991–92, Pg. 31/Annual Report 1992–93, Pg. 16—Professor Peter Colaco was Visiting Faculty from June 13, 1991, to December 12, 1991, in the Marketing Area. He was a consultant with PARADE Advertising and with PYRAMID Educational Software and Odyssey Video Communications. He developed and offered an elective course on 'Advertising Management' for the II-year PGP students during the July–September 1991 and the September–December 1991 terms. Professor Colaco also served as a Visiting Faculty in the Marketing Area from 1.6.1992 to 31.12.1992.
 10. Annual Report 1991–92, Pg. 32/Annual Report 1994–95, Pg. 51—Professor Subroto Sengupta, Marketing Communications Consultant and Visiting Faculty, IIM Calcutta, was part-time Visiting Faculty during Jan–March 1992. Professor E. A. Ramaswamy: Visiting Faculty from Dec 19, 1994 to Dec 18, 1996, for Organisational Behaviour, Personnel Management and Industrial Relations.
 11. Annual Report 1992–93, Pg. 39—Professor George Varughese served as a Visiting Faculty in the Finance and Control Area from March 31, 1993 to March 30, 1995.
 12. Annual Report 1995–96, Pg. 38, Item 7—Publications/Annual Report 1994–95, Pg. 50/Annual Report 1996–97 Pg. 55—The Institute journal which had ceased publication about three years ago, is being revived. It is being repositioned as a journal for practising managers in industry, business, government and NGOs. Professor N. Balasubramanian was Editor, *IIMB Management Review*, from 1996 to June 2003. Professor N. Balasubramanian was a Visiting Faculty for the Finance & Control Area from July 29, 1994 to July 28, 1997.
 13. Annual Report 1995–96. Pg. 49—Professor J. R. Varma was a Visiting Faculty for the Finance & Control Area from Jan 29, 1996 to Jan 28, 1997.
 14. Annual Report 1997–98, Pg. 49—Shri. S. Sitaramu conducted a project titled Study of Pension Business from LIC of India, Mumbai.
 15. Annual Report 1996–97, Pg. 53—Professor Anandalingam was a Visiting Faculty in the QMIS Area from July 1, 1996 to June 30, 1998.
 16. Annual Report 2000–2001, Pg. 7, Highlights/<http://archives.digitaltoday.in/business-today/20001121/bstable.pdf>—In the *Business Today* rankings, in 1998, IIMB was placed second among the top 100 business schools in India. In 2000, IIMB was placed first, above IIMA which was placed second.
 17. Board Meeting No. 82, 28th October 1996, Pg. 8, Director's Report, Item 8—The Director mentioned that in a article that appeared in Asia Inc. September 1996, IIMB was ranked 11th among the leading Management Schools in Asia and Pacific compared to its ranking of 13th in 1995.
 18. Annual Report, 1996–97, Pg. 34—IIMB is one of the main partners in a joint programme called

International Master's Programme in Practising Management (IMPM) being conducted by five institutions, the other four institutions being Hitotsubashi University (Japan), INSEAD (France), Lancaster University (U.K.), and McGill University (Canada). The Bangalore module of the IMPM was held at IIMB, during November 3–15, 1996. Professor Ramesh Mehta was the Faculty Co-ordinator for the academic part of the programme and Professor Kalyani Gandhi was the overall Coordinator of other activities.

19. Board Meeting No. 4, 17th May 1973, Pg. 25, Item 16.
20. Annual Report 1997–98, Pg. 6, Introduction, New Initiatives–The Government of India selected IIMB as the Institute to set up a Centre for Public Policy and start a Post Graduate Programme on Public Policy similar to the Mason Programme at Harvard. Initially, the participants for the public policy programme are to be drawn from mid-career professionals in India. However, in the near future, this programme is expected to attract a number of professionals from the neighbouring countries.
Annual Report 2000–2001, Introduction–The Centre for Public Policy (CPP) was established on July 10, 2000 as an integral part of IIMB with assistance from the Government of India and the UNDP. The main activities of this Centre would be to conduct training, research, consultancy, workshops and conferences in areas of public policy and public management. The Programme Advisory Committee for the CPP was constituted to provide advice and guidance on the activities to be carried out as part of the collaboration. A Memorandum of Understanding (MoU) was signed on March 9, 2001 between IIMB and the Government of Karnataka, Department of Personnel and Administrative Reforms. Under this MoU the Government of Karnataka will provide Rs.4 crore for supporting the activities of the Centre pertaining to Karnataka.
21. Annual Report 1992–93, Pg. 45/Annual Report 1993–94, Pg. 11–The library was open till 10.30 pm on weekdays. Opening hours were extended to 24 hours in 1993–94.
22. Annual Report 1990–91, Pg. 48–MDP Income: Rs. 11,75,260 Expenditure: Rs. 9,56,746.78
23. Annual Report 1990–91, Pg. 8–26 MDPs were conducted with a total participation of 453.
Annual Report 1991–92, Pg. 17–In 1991–92, 11 MDPs were conducted.
Annual Report 1994–95, Pg. 6–22 MDPs were conducted in 1994–95. (This accounts for the doubling in programmes.)
Annual Report 1991–92, Pg. 116–Income for the year 1991–92 is Rs. 326,37,276.
Annual Report 1994–95, Pg. 259–Income for the year 1994–95 is Rs. 676,00,000.
24. Annual Report 1993–94, Pg. 11–The PGP 1993–95 batch had the highest ever number of students at IIMB. During the last decade, PGP batches had strengths ranging between 109 and 208. The 1992–94 batch had 147 students and the 1991–93 batch had 157. Section 3.5, Additional Facilities, PG. 11–Following the large intake of students for the PGP 1993–95 batch, one more section was added, taking the number of sections to four.
25. Annual Report 1996–97, Pg. 34–A Memorandum of Understanding was signed in IIMB Campus by Dr. Glen Urban, Dean, MIT Sloan School of Management, Dr. K R S Murthy, Director, IIMB and Mr. Damodar Ratha, President, MIT Alumni Association of India, to work together, to offer Management Education Programmes, relevant to the emerging Indian environment. As a starter, a senior management programme on Globalisation, Technology and the Management of Change was offered in April–May 1997.
Annual Report 1997–98, Pg. 40–MIT Sloan–IIM Bangalore Programme on Globalisation, Technology & the Management of Change: IIMB and the MIT Sloan School of Management jointly offered this programme in association with MIT Alumni Association of India. In this programme, the participants spent one week at IIMB (14–19, April 1997) and two weeks (4–14 May 1997) at MIT Sloan School, U.S.A.; the participants spent one week at IIMB (April 12–19, 1998) and one week (May 3–10, 1998) at MIT Sloan School, USA. There were 25 participants sponsored by companies ... Professor J. Ramachandran was the Academic Director of the programme.

26. Annual Report 1996–97, Pg. 34–The International Master’s Programme in Practicing Management was being conducted by five institutions, the other four institutions being Hitotsubashi University (Japan), INSEAD (France), Lancaster University (UK), and McGill University (Canada). Professor Ramesh Mehta was the Faculty Coordinator for the academic part of the IMPM.
[http://www.research.lancs.ac.uk/portal/en/people/ramesh-mehta\(d185c80e-dd57-4415-9235-25e3981a211e\).html](http://www.research.lancs.ac.uk/portal/en/people/ramesh-mehta(d185c80e-dd57-4415-9235-25e3981a211e).html)- Professor Mehta’s record with the management development activity and his leading the IIMB module at the IMPM, resulted in one of the IMPM partner institutions, Lancaster University in England to invite him, after retirement, to lead their management development programmes.
27. Board Meeting No. 67, 28th October 1992, Pg. 3
28. Masters in chanting of the Vedic scriptures

Interview with Professor M. R. Rao

1. This monograph was generated based on an interview conducted with Professor M. Rammohan Rao by Professors K. Kumar and C. M. Reddy, IIMB, on May 2nd, 2018.
2. Annual Report 1975–76, Pg. 191, List of Faculty–Date of joining 1-9-1975–in Operations Research/ Transportation.
 Annual Report 1976–77, Pg. 9–In November 1976, Professor M. Rammohan Rao, Dean, was nominated to the Board by the Chairman.
3. Annual Report 1981–82, Pg. 37–Professor M. R. Rao went to the US during Feb–May 1982 to complete his unfinished assignment with NYU.
 Board Meeting No. 47, 21st November 1986–Dr. M. R. Rao has joined as a Visiting Professor on July 1, 1986.
 Annual Report 1994–95–Professor M. R. Rao appointed regular faculty on Sept 1, 1994.
4. Annual Report 1973–74, Pg. 41, Programmes, PGP, Item 74–There was a case for running a special programme exclusively for public sector undertakings and the prime requirement of managerial input in this sector was in the field of industrial management with specialisations in production, cost reduction, industrial relation and management services. It was therefore decided to conduct a two-year programme in industrial management. Taking into account the limited time available for development of case and background material, the need to ensure a homogeneous group of students to facilitate high conversion efficiency, limited availability of class rooms, hostel accommodation etc, it was decided that the first programme of PG studies would be structured exclusively for engineer graduates with 1–2 years’ experience and admission would be restricted to 40-50 students.
 Annual Report 1974–75, Pg. 73–It was decided that admissions to the first programme starting in 1974 will be limited exclusively to engineering students with 1-2 years’ experience.
5. Annual report 1976–77, Pg. 9–Graduates of the first two batches were placed in public sector organisations. Of the first PGP batch (1974–76) of the 48 graduating from the batch 32 were placed in public sector organisations, 1 obtained a job in the private sector, 9 rejoined their jobs in the public sector and 6 were offered project-tied jobs in IIMB itself.
 Annual report 1978–79, Pg. 9-10–56 students of the PGP 1976–78 batch graduated, all the PGP students found placements, 32 in public sector undertakings. Of the 90 students in the PGP batch 1977–79, 48 were placed in public sector organisations and the rest in private sector organisations.
 Annual Reports 1979–80, Pg. 21/Annual Report 1980–81, Pg. 13–While Placement per se has not been a problem ... the main problem is getting public sector organisations to undertake campus recruitment of our graduates on a larger scale than at present.
 Board Meeting No. 34, 24th March 1982, Pg. 23/25/31, Copy of letter from Prof. N. S.

Ramaswamy, Director, Indian Institute of Management, Bangalore to Mr. Sreenivasa Rao, Director, United Breweries Limited, Bangalore—"...it will take us some time for getting our two-year students accepted by the Sectors. Of course, as these utilities are run by the Government, we have to persuade the Government to change their recruitment structure in order to accept our students. If we fail, we have to dis-continue the two-year Sectoral PGP."

"... It is true (and I am unhappy about it) that public sector companies are not coming for campus recruitment. It is not as if they are not coming; but they come too late." "I also concede that our programme is not sufficiently oriented to public sector, since faculty enthusiasm has waned over the years since public sector itself was not taking interest. We now open our campus recruitment programmes for private sector also, which we were not doing in the past." "Students are not enthusiastic to join public sector, since career prospects are not as good as in private sector, though initial salary may be comparable."

6. Annual report 1975–76, Pg. 149—While the first batch consisted of only engineering graduates, the second batch are drawn from other disciplines as well. They have a minimum of one year's work experience. The orientation continues to be for public sector, but specialisations such as Finance and Marketing are also offered in addition to Industrial Management subjects. Annual Report 1976–78, Pg. 151—In keeping with the perspectives of the Institute, this course will also be oriented specifically to the public sector. However, unlike the previous two programmes, admission to the third PGP will be open to graduates of all disciplines, and the eligibility criteria of work experience has been removed. Additional specialisation streams in Agriculture, Rural development, Transportation, Education, Health etc. will be offered in the course.
7. Annual Report 1973–74, Pg. 56, Appendix D, Paragraph 64/ Annual Report 1990-91, Pg. 18, Retirement—Professor G. K. Valecha joined on 1.10.1973 and retired on Feb 8, 1991.
8. *Institution Building in India—Some Experiences*, J. Philip, Himalaya Publishing House, 2007, Pg. 82—Professor G. K. Valecha is mentioned as Dean External Programmes, appointed in 1985. Annual Report 1985–86, Pg. 53, Appendix–3—Professor G.K Valecha was Dean (External Programmes) under the banner of Functionaries as on March 31st, 1986.
9. Annual Report 1993–1994, Pg. 176—As per the revised pattern of funding of Indian Institute of Management at Ahmedabad, Bangalore and Calcutta, communicated (May 1994) by the Ministry of Human Resource Development, (Department of Education), with a view to encourage and accelerate the creation of an adequate level of Endowment Fund from the financial year 1993–94, it has been agreed by the Government, to provide 100% matching grant for savings out of the non-plan grant, revenue receipt and net earnings from consultancy and continuing education programmes to the extent, these are transferred to the Endowment Fund. It was observed, that the Institute had shown ₹28.99 lakhs, being the excess of Income over expenditure as transferred to the corpus created under the endowment fund as at 31.3.1994. However, it had an accumulated balance of 36.84 lakhs representing excess of expenditure over income to end of March 1993.
10. Annual Report 1998–99, Pg. 20—The Post-Graduate Programme in Software Enterprise Management (PGSM) was launched on August 27, 1998. The Institute started the three-year part-time programme leading to a postgraduate diploma in software management, specially designed to meet the needs of professionals working in the software industry. This programme, which is equivalent to the flagship Post Graduate Programme of the Institute, is run under the aegis of the Centre for Software Management (CSM) of IIMB.
11. Annual Report 1994–95, Pg. 31–32, Organisation Based Programmes conducted during 1994–95, No. 15—Software Project Management, Canara Bank, October 17–29.
12. Annual Report 1996–97, Pg. 5, Highlights—Keeping in view the importance of globalisation, the Institute in collaboration with renowned management schools around the world, started international programmes in management education. Annual Report 1997–98, Pg. 5, Introduction—The post-graduate programme at the Institute

has been described by *Asia Incorporated* as “Perhaps India’s most internationally oriented MBA programme”. The September 1997 issue of *Asia Inc.* has ranked IIMB as number 7 among business schools in the Asia Pacific Region. Special efforts have been made to internationalise the programmes and activities of IIMB. The Institute took steps to ensure that the placement activities went beyond the frontiers of the country. A large number of students are placed in different countries abroad.

Annual Report 1996–97, Pg. 5, Highlights—A Memorandum of Understanding was signed between IIMB and MIT Sloan School of Management, U.S.A, on July 27, 1996, to work together, and to offer management education programmes relevant to the emerging Indian environment. MIT Sloan–IIM Bangalore Programme on Globalisation, Technology & the Management of Change.

Annual Report 1997–98, Pg. 5, Introduction—International student exchange programmes were established with the University of Washington at Seattle, U.S.A. Melbourne Business School in Australia; Schulich School of Business; York University, Ontario, Canada; Copenhagen Business School, Frederiksberg, Denmark; ESADE, Barcelona, Spain and WHU Koblenz, Otto Beisheim Graduate School of Management, Vallendar, Federal Republic of Germany. This exchange continued in 1998–99 as well.

Annual Report 1997–98, Pg. 6, Introduction, International Programmes—IIMB is exploring new partnerships in Sri Lanka, Central Asia and Europe. These relationships include the possibility of collaborative research and educational programmes. Annual Report 1998–99, Pg. (5/100), Highlights: The Institute signed, a number of MoUs.—one with Otto Beisheim Graduate School of Management, Federal Republic of Germany and another with the Nepal Administrative Staff College, to enhance professional and academic collaboration.

Annual Report 2000–2001, Pg. 8, Highlights, Post Graduate Programme in Management—During the year, 14 universities were involved in the Student Exchange Programme.

Annual Report 1997–98, Pg. 6–7, Introduction, New Initiatives—It is proposed to increase the batch size of the Post Graduate Programme from the current 180 to 240, by adding one more section of 60 students by the year 2001. The Institute is exploring the possibility of having this additional section exclusively devoted to International Management. The intention here is to be able to attract students from the neighbouring countries for this programme.

Annual Report 1997–98, Pg. 8, Highlights, Post Graduate Programme (PGP)—In the Common Admission Test, for 1997–99 batch, 194 students, including 2 overseas students.

Annual Report 2000–01, Pg. 7, Highlights, Post Graduate Programme in Management—The 2000–2002 batch has 191 candidates including 8 from overseas.

13. Annual Report 1997–98, Pg. 8–9—The Institute has taken steps this year to ensure that the placement activities went beyond the frontiers of the country. As a result, this year a large number of students are placed abroad in the final placement. For the first time, 21 students found jobs with internationally reputed consulting firms from the United States and Asia-Pacific Region.
14. Annual Report 1996–97, Pg. 6, Highlights—Electives for PGP: For the second year of PGP 1995–97 batch, a total of 65 electives were offered, 10 of them for the first time. A novel bidding system was introduced in the year 1996–97, where each student was given a fixed number of points and he/she used these points to indicate choices among electives. This helped the students to express their preferences. A unique feature of this system was the participation of the students in the designing of the system. The academic council of the students, in consultation with the PGP Committee, designed and implemented the system, which was computerised and was operated through the network.
15. Annual Report 2000–2001, Pg. 5—The Centre for Public Policy was established on July 10, 2000, as an integral part of IIMB with assistance from GoI and UNDP. (The PGPPM programme was started in Professor Apte’s time) Annual Report 2001–2002 (Highlights, p 5) -the Centre for Public Policy (CPP) completed all formalities to launch the Post Graduate Programme in Public Policy and Management (PGPPM) in June 2002. There were 92 applicants aspiring to

- join this one-year programme; interviews were held on March 18, 19 & 21, 2002 and, finally, 30 candidates were admitted to the programme.
16. Annual Report 1988–89, Pg. 28–29–Centre for Small Business Management and Centre for Public Enterprises Management established in 1988–89.
Annual Report 1994–95, Pg. 5–Canbank-IIMB Centre for Entrepreneurship. Another highlight of the year was the establishment of Canbank-IIMB Centre for Entrepreneurship Development. The Centre seeks to develop entrepreneurs and small industry through education, training and research. Canara Bank is funding the Centre to the extent of ₹5.00 lakh per annum, for three years.
 17. Annual Report 1988–89, Pg. 29–Centre for Public Enterprises Management established in 1988–89.
 18. Annual Report 1999–00, Pg. 18, Item 5.7–Mr. N. S. Raghavan, Joint Managing Director, Infosys Technologies, offered a generous amount of ₹12.69 crore in the form of Infosys shares to the Institute to revamp and enhance the activities of the Centre for Entrepreneurial Studies. This Centre was renamed as Nadathur S. Raghavan Centre for Entrepreneurial Learning (NSRCEL). The shares, when transferred and sold immediately, fetched ₹12.69 crore, out of which ₹8.69 crore is an endowment for NSRCEL and the balance of ₹4 crore is for faculty development. The Centre has a chair professorship in the name of Jamuna Raghavan.
 19. <https://www.infosys.com/about/management-profiles/Pages/founders.aspx>–N. R. Narayana Murthy, Nandan Nilekani and N. S. Raghavan were among the founders of Infosys Limited (formerly Infosys Technologies Limited), an Indian multinational corporation that provides business consulting, information technology and outsourcing services. It has its headquarters in Bengaluru, Karnataka, India.
 20. <https://manipalglobal.com/mage/about-us/leadership/mohandas-pai.html>–Mohandas Pai was a former director of Infosys, and Head–Administration, Education and Research, Financial, Human Resources of Infosys Leadership Institute.
 21. <https://www.britannica.com/biography/H-D-Deve-Gowda-Shri-Deve-Gowda> was Prime Minister from 1 June 1996 to 21 April 1997. He was previously the 14th Chief Minister of Karnataka from 1994 to 1996.
 22. <https://archive.india.gov.in/govt/loksabhampbiodata.php?mpcode=172>–Shri. Murli Manohar Joshi served as the Human Resource Development Minister in the Atal Bihari Vajpayee cabinet (19 May 1998–22 May 2004).
 23. Annual Report 2000–2001, Pg. 7, Highlights–IIMB was adjudged the number one business school in the country in the BT-Cosmode ranking of India’s business schools. The survey was conducted by BT-Cosmode, published in the November 21, 2000, issue of *Business Today*.
 24. <https://www.hbs.edu/faculty/Pages/profile.aspx?facId=6443>–Srikant M. Datar is the Arthur Lowes Dickinson Professor of Business Administration, Faculty Chair of the Harvard Innovation Lab, HBS One Harvard Faculty Fellow, and Senior Associate Dean for University Affairs at Harvard Business School. He is a co-author of the leading cost accounting textbook, *Cost Accounting: A Managerial Emphasis* published by Prentice-Hall, and of *Rethinking the MBA: Business Education at a Crossroads* published by Harvard Business Press.
 25. <http://rankings.ft.com/businessschoolrankings/global-mba-ranking-2018>
IIM Bangalore’s one-year fulltime Executive Post Graduate Programme in Management (EPGP) has been ranked among the top 35 MBA schools in the Financial Times (FT) Global MBA Ranking 2019 for the second consecutive year.
<https://www.iimb.ac.in/epgp-ranked-top-35-ft-global-mba-ranking-2019>–IIMB has been ranked 33 in 2019, its three-year rank being 39. IIMA has been ranked 47 in 2019, its three-year rank being 36. Indian School of Business has been ranked 24 in 2019, its three-year rank being 26.
<http://rankings.ft.com/businessschoolrankings/global-mba-ranking-2019>

Interview with Professor Prakash G. Apte

1. This monograph was generated based on an interview conducted with Professor P. G. Apte by Professors K. Kumar, C. M. Reddy and N. Bringi Dev of IIMB, on May 2nd, 2018.
2. Annual Report 2004–2005, Pg. 5, IIMB Activities in Singapore–IIMB proposes to initiate a part-time MBA programme in Singapore. Discussions are on at various levels to finalise the proposals.
Board Meeting No. 109, 22nd January 2005, Pg. 10, Item 11, Conducting part-time MBA and Executive MBA Programmes in Singapore–The Director stated that it is proposed to initiate activities in Singapore with the launch of a part-time MBA programme.
Board Meeting No. 114, 20th January 2006, Pg. 5, Item 10–Letter dated, Dec 6, 2005 from Ministry of HRD, informing that it was not advisable for any IIM to set up campuses abroad and that the Memorandum of Association and Rules of IIMB Society did not empower the BoG to set up an independent trust by the Institute as IIMB itself was a society registered under the Mysore Societies registration Act, XVII of 1960. The ministry suggested that the focus of IIMs should be to meet domestic demands. The Director's clarification and request to board to initiate formalities to set up Singapore campus follow.
Pg. 25–The Memorandum of Association would need to be amended to enable this.
Pg. 53–Legal opinion is being sought whether the MOA and Rules could be amended with an enabling clause that facilitates the Institute to set up campuses within and outside the country.
Board Meeting No. 116, 26th July 2006, Pg. 9–The matter was under deliberation by a sub-committee constituted to examine the issue and requested them to expedite the matter and furnish their recommendation.
Annual Report 2005–2006, Pg. 3, Director's Report–With a view to expanding and diversifying its portfolio of academics, research and training, consulting and opening up of new opportunities globally the institute has initiated necessary steps to amend Memorandum of Association.
3. Annual Report 2004–2005, Pg. 13–PGSEM online courses will commence in Chennai in 2005. In a distributed learning programme of this kind, the faculty teach from any venue. The delivery of the programme via satellite transmission, enabled by ISRO (EDUSAT) is facilitated by a two-way audio feed.
4. Annual Report 2005–06, Pg. 7–On the expiry of the term of Shri. S M Datta as Chairman, the GoI, Ministry of HRD, appointed Shri. Mukesh D Ambani (Chairman & MD, Reliance Industries Ltd., Mumbai) as the Chairman, Board of Governors, for a period of 5 years with effect from September 27, 2005.
5. https://en.wikipedia.org/wiki/Murli_Manohar_Joshi–Murli Manohar Joshi was Minister of Science and Technology from 19 May 1999–22 May 2004.
6. <https://timesofindia.indiatimes.com/city/lucknow/Joshi-adamant-on-IIM-fee-cut/article-show/447508.cms/http://www.rediff.com/money/2004/jul/13bspec1.htm>
Board Meeting No. 103, 17th March 2003, Pg. 14–Letter dated Jan 31, 2003 from Professor Prakash Apte, Director, to Shri. S. Sudarssanam, Deputy Educational Adviser (T), Dept of Education, Ministry of HRD, explaining the stand as to why the existing fees should not be reduced.
7. <https://www.indiatoday.in/magazine/education/story/20040223-hrd-minister-murli-manohar-joshi-decides-to-reduce-iim-fees-790508-2004-02-23>–According to this report, the fees being paid were ₹1.5 lakhs and Mr. Joshi wanted to reduce it to Rs. 30,000/-
8. As part of the 44th Foundation Day celebrations on 28th October 2017, a panel discussion was held on “Building the IIMB Institution–A Director's Perspective”, in which former directors Professor K. R. S. Murthy, Professor M. R. Rao, Professor P. G. Apte, and Professor Sushil Vachani (on Skype), and the present director Professor G. Raghuram, participated.
9. Board Meeting No. 104, 5th August 2003, Pg. 17–20, Guidelines for Faculty Development: Final Recommendations of the Committee Consisting of Professors Gita Sen, J. Ramachandran

- and Shyamal Roy, July 11, 2003.
10. Annual Report 2002–03, Pg. 2, Chairman's Statement–The Wall Street Journal list of Top 100 Business Schools has included IIMB in their list.
Annual Report 2002–03, Pg. 3, Director's Report–The Wall Street Journal Guide to the Top Business Schools 2003, which is based on a survey of more than 2200 recruiters, places IIMB among the next 50 business schools.
Annual Report 2004–05, Pg. 2, Director's Report–BT-ACNielsen ORG-MARG Business School Survey ranking of India's business schools, published in *Business Today* issue of October 10, 2004 places IIMB amongst the top business schools in India.
 11. Annual report 2003–04, Pg. 5, Vision Document–A statement of the Institute's vision.
 12. Annual Report 2001–2002, Pg. 35, 14. Construction Activities, Item 14.1, Works Completed–NSRCEL–GIV Project: The construction of NSRCEL–GIV Incubation Centre building complex which started in June 2001 was completed in March 2002.
Annual Report 2002–03, Pg. 5, Director's Report, Campus Development–The expansion of the Management Development Centre is now complete. The construction of the new family blocks for PGPPM participants was also completed.
 13. Annual Report 2005–06, Pg. 3, Director's Report–In order to increase admissions to FPM, starting with batch of 2006, admission to the programme is being extended to include scores on GATE, GMAT and GRE besides CAT.
 14. Annual Report 1988–89, Pg. 20–Centre for International Management (CIM) The UNDP Project on International Management Education commenced from August 1988 with the signing of the project between Govt. of India and UNDP. The programme involved three other institutions while the academic coordinator of the programme was from IIMB. Under the project, faculty members of CIM will proceed abroad on fellowship for periods varying from three to six weeks, and expert consultants from abroad will visit the institute. The objectives of the programme were to strengthen teaching, research and training programmes in international management.
Institution Building in India–Some Experiences, J. Philip, Himalaya Publishing House, 2007, Pg. 96–Fourteen faculty members of the Institute were involved in this project:
Institution Building in India–Some Experiences, J. Philip, Himalaya Publishing House, 2007, Pg. 96–97–A second major initiative was a joint European programme in which six business schools of the country had developed in collaboration with the European Foundation for Management Development (EFMD). Under this project EFMD arranged the placement of five to six Indian faculty a year with some of the leading European business schools for teaching, research and exposure to European industry. Each faculty member was placed with a European business school for ten months. IIMB was able to send 7 faculty members under this scheme.

Interview with Professor Sushil Vachani

1. This monograph was generated based on an interview conducted with Professor Sushil Vachani by Professors N. Bringi Dev and K. Kumar of IIMB, on May 20th, 2018.
2. https://en.wikipedia.org/wiki/Kapil_Sibal–Kapil Sibal, Minister of Human Resource Development, 31 May 2009–28 October 2012.
3. <http://netindian.in/news/2009/11/24/0004164/vibha-puri-das-takes-over-secretary-higher-education>–Vibha Puri Das: Secretary, Department of Higher Education, Ministry of Human Resource Development. Nov 2009.
4. IIT: Indian Institute of Technology; IIM: Indian Institute of Management; JNU: Jawaharlal Nehru University; MCC: Madras Christian College
5. Annual Report 2005-06, Pg. 7–On the expiry of the term of Shri. S M Datta as Chairman, the GoI, Ministry of HRD, appointed Shri. Mukesh D Ambani (Chairman & MD, Reliance

- Industries Ltd., Mumbai) as the Chairman, Board of Governors, for a period of 5 years with effect from September 27, 2005.
- Annual Report 2013–14: Pg. 9–During February 2014, Mr. Mukesh D Ambani, Chairman, Board of Governors, handed over charge to Dr. Kiran Mazumdar-Shaw, Chairperson & MD, Biocon India Ltd.
6. Board Meeting No. 123, 25th March 2008, Pg. 245–264, Long Term Vision for IIMB, March 25, 2008.
 7. <https://en.wikipedia.org/wiki/EdX-edX> is a massive open online course provider. It hosts online university-level courses in a wide range of disciplines to a worldwide student body, including some courses at no charge.
 8. Vachani, S. 2013. “Innovation in education and US competitiveness”. In Jain, S. and Kedia, B., editors, *Restoring America’s Global Competitiveness Through Innovations*, Edward Elgar Publishing, UK.
 9. Board Meeting No. 148, 15th July 2014. Pg. 2 Item II, Strategic Issues, (2), Presentation by Dr. Sushil Vachani, Director.
 10. <http://www.iimb.ac.in/India-Japan-Study-Centre>–The India-Japan Study Centre was inaugurated on April 30, 2018.
 11. Vikram S. Kirloskar is Vice Chairman, Toyota Kirloskar Motor.
 12. <https://en.wikipedia.org/wiki/SWAYAM/> <https://swayam.gov.in/about-SWAYAM> or Study Webs of Active Learning for Young Aspiring Minds is a programme of the Ministry of Human Resource Development, Government of India, where professors and faculties of centrally funded institutions like IITs, IIMs, central universities will offer online courses to citizens of India.
 13. Annual Report 2015–16, Pg. 3, Chairperson’s Message–IIMB is India’s first management school to join the Massachusetts-based non-profit enterprise edX as a contributing member to offer MOOCs. edX, created by founding partners Harvard University and MIT, offers interactive online classes from the world’s best universities. Under the IIMBx initiative, IIMB has started delivering quality courses since July last year (2015) and has received enthusiastic response for the 15 courses it has announced like Statistics for Business, Introduction to Managerial Economics, Introduction to Operations Management, Predictive Analysis, Innovation and IT Management, etc. Nearly two lakh students from over 180 countries have enrolled so far.
 14. Annual Report 1999–2000, Pg. 18, Item 5.7–Mr. N. S. Raghavan, Joint Managing Director, Infosys Technologies, offered a generous amount of ₹12.69 crore in the form of Infosys shares to the Institute to revamp and enhance the activities of the Centre for Entrepreneurial Studies. This Centre was renamed as the Nadathur S. Raghavan Centre for Entrepreneurial Learning. The shares, when transferred and sold immediately, fetched ₹12.69 crore, out of which ₹8.69 crore is an endowment for NSRCEL and the balance of ₹4 crore is for faculty development. The Centre has a chair professorship in the name of Jamuna Raghavan.
 15. <https://en.wikipedia.org/wiki/MassChallenge>–MassChallenge is a global non-profit startup accelerator and competition with a focus on high-impact, early-stage entrepreneurs. MassChallenge was created by founders John Harthorne and Akhil Nigam with the intent to promote innovation and takes no equity from its start-ups.
 16. <https://eforall.org>
 17. https://en.wikipedia.org/wiki/Martin_Trust_Center_for_MIT_Entrepreneurship–Martin Trust Center for MIT Entrepreneurship: The MIT Entrepreneurship Center is one of the largest research and teaching centres at the MIT Sloan School of Management, the business and management school at the Massachusetts Institute of Technology. It was founded in the early 1990s and charged with the mission to develop MIT’s entrepreneurial activities and interests in education and research, alliances, and the community.
 18. <https://deshpande.mit.edu>
 19. <https://cic.com>
 20. <https://www.greentownlabs.com/>

21. Annual Report 2014–15, Pg. 31–Management Programme for Women Entrepreneurs (MPWE). The MPWE is focused on very early-stage enterprises started by women entrepreneurs who need support in terms of capacity building. The MPWE 2014 was held from 28 April 2014 to 17 May 2014. Professor Padmini Srinivasan and Professor Ramya Ranganathan were the Programme Directors. The programme had 17 participants.
22. As per the Memorandum of Understanding dated March 2016, NSRCEL has received 4.19Cr from the Michael & Susan Dell Foundation for the non-profit incubation programme for the period of May 2016–April 2019.
23. Annual Report 2015–16, Pg. 38, Partnerships and Collaborations–Non-Profit Incubator: A non-profit incubator was set up during the year 2016, supported by the Michael and Susan Dell Foundation (MSDF). As part of the proposed initiative, NSRCEL aims to incubate at least five new non-profit start-ups working in education, financial inclusion, jobs & livelihoods, and child health. About 10% of the programmatic resources will also be used for training and research on non-profit excellence in the Indian context. The key activities under this initiative are: (i) development of a deal flow (ii) selection of enterprises (iii) incubation and soft support (iv) early stage financing (v) training and research to augment the managerial capacity and leadership bench in the social sectors. Eventually, it is expected that this initiative would develop to be a centre of excellence for non-profits.
24. Annual Report 2015–16, Director's Report, Pg. 10–The NSRCEL, in partnership with Goldman Sachs, initiated a Women Start-up Programme. This programme in 2016–17, helped women become entrepreneurs. In order to do so, the NSRCEL believed that there is a need to develop both entrepreneurial as well as managerial skill sets. The entrepreneurial skill sets will help them in the early part of the venture where they need to make decisions under uncertainty and the managerial skill sets will help them strategise during the growth phase. This programme provided initial entrepreneurial training through MOOC technologies.
Other IIMs working with IIMB were a part of the scale-up programme in its second version. This version found an additional sponsorship by DST (Department of Science and Technology) to scale this programme across tier 2 and tier 3 cities, to support 100 women entrepreneurs from previous year's 15 along with a partnership from several IIMs, which include, IIM Visakhapatnam, IIM Nagpur, IIM Indore, IIM Udaipur, CIIE@IIM Ahmedabad, IIM Sirmaur and IIE Guwahati.
25. Annual Report 2016–17, Pg. 172, Statement of Accounts, Schedule 2A–Endowment Funds, 2–Endowment fund–Donations, B (i) Goldman Sachs–275 Lakhs endowed in the year 2016–17.
26. Annual Report 2015–16, Director's Report, Pg. 10–Through a selection process about 50 women were invited for a three-week boot camp on campus, where they interacted with mentors to develop their ideas and attend classes which were held by faculty, to understand the basics of management. Based on a final competition, about 12 women were incubated and modest support provided for these women for a year.
Annual Report 2016–17, Pg. 3, Chairperson's Message–15 women with great business ideas are now being incubated at NSRCEL.
27. Annual Report, 2014–15, Pg. 5, Director's Report–The Ministry of Human Resource Development (MHRD) appointed IIMB as the mentor Institute for the new IIM in Visakhapatnam. Our careful and detailed planning for the new Institute during this past year, in collaboration with MHRD and Andhra University, where the new IIM is initially being housed, enabled us to launch the first batch in September 2015.
28. <https://www.edx.org/course/international-business-environment-and-global-strategy-0>
29. Annual Report 2014–15, Pg. 5, Director's Report–To broaden the opportunities for experiencing international environments we created a new field course that took six faculty and

- 120 students to three countries, Japan, Singapore and UAE, and dramatically increased the percentage of our graduating PGP class that travelled abroad for study from 34% to 64%.
30. Board Meeting No. 1 (IIMV), 4th January 2016, Item 8: International Immersion Programme–The Board was informed that for the very first time among the IIMs, an international immersion programme is being planned for the entire batch of students in the Second Year at IIMV and it is scheduled to be in December 2016. Noting that this shall be an excellent opportunity for the students to gain global exposure and interact with reputed institutions, faculty and industry professionals, the Board approved this component of the academic programme, and agreed that the entire cost will be borne by IIMV.
 31. Annual Report 2015–16, Pg. 52–IIMB became a member of the Global Network for Advanced Management in 2012. The network comprises 28 top management schools from across the globe including Yale School of Management, HEC, INSEAD, NSU and LSE. The GNAM provides students of partner schools access to select courses offered by other partner schools through use of digital technology, just as it offers the opportunity to faculty members to teach an international class comprising students from the member schools. IIMB is the only Indian B-school to belong to the Global Network of Advanced Management (GNAM).
Annual Report 2013–14, Pg. 4–5, Director’s Report–The main objective of the network is to prepare students to be better managers in a global world through access to courses and short programmes with participants from member schools and through joint development and exchange of cases and course material. Students of IIMB can choose to use the GNAM network to take, for credit, courses in prestigious partner schools through distance programmes. The network also provides opportunities for working in teams with students at partner schools.
Annual Report 2014–15, Pg. 5, Director’s Report–We deepened our engagement in important international networks, such as the Global Network for Advanced Management, GNAM, a network of 28 of the top management schools from all over the world, convened by Yale University. Our Dean of Programmes, Sourav Mukherji, taught a course from Bangalore that was beamed to students around the world in a truly global classroom as part of GNAM. We are hosting Deans of the Global Network schools here at IIM Bangalore in November 2015.
 32. Annual Report 2015–16, Pg. 2, Chairperson’s Message–IIMB became the first Indian management school to host the prestigious Deans Conference of the Global Network for Advanced Management (GNAM) in November 2015. IIMB is the only management school from India in the GNAM, which is a network of the world’s top 28 management schools including Yale, INSEAD and Berkley. Deans and Directors from the GNAM network met at IIMB to discuss new opportunities for collaboration among Global Network schools.
Annual Report 2015–16, Pg. 52–In November 2015, IIMB hosted the 8th GNAM Deans and Directors Meeting in Bengaluru. Thirty-one Deans, Directors and senior administrators from 20 different partner schools, from across 17 countries, participated in this meeting where discussions were held on topics related to faculty, courses offered and student collaborations with network institutions. The highlight of this meeting was the participation of student delegates from several partner institutions who discussed and proposed to the Deans how students can play important roles in making the network more vibrant. This meet also provided IIMB with the opportunity to showcase the potential of India as a country and faculty members from IIMB in particular for international academic collaborations. The Deans and Directors were taken on a tour of Bengaluru city as well as to meet prominent business leaders and social entrepreneurs.
 33. Annual Report 2015–16, Pg. 2–3, Chairperson’s Message–The four-day global conference brought together over 800 participants from more than 60 countries on a common platform to discuss the latest developments in international business research, teaching and practice. It featured 121 paper sessions, 6 special sessions and 33 panels across 15 tracks.
 34. Board Meeting No. 149, 28th October 2014, Pg. 2–3–The MHRD sought feedback on the draft IIMs Bill 2014 and it was discussed by the faculty at a meeting on 12 Sept 2014. A

- Committee consisting of Professors Anil Suraj, Haritha Saranga, Devanath Tirupati and R Srinivasan documented the faculty inputs and sent it to the Ministry on Sept 15, 2014.
35. Board Meeting No. 152, 8th July 2015, Pg. 14–27–The comments of the IIMB faculty on the draft IIM Bill 2015 were forwarded by the Chairman, Board of Governors to the Hon'ble Minister HRD, via her letter dated June 23, 2015. This letter, along with the faculty Comments on the Draft IIM Bill 2015 and an Annexure with tabulated comparison of 2014 and 2015 Draft IIMB Bill with IIMB's suggested revisions were circulated to the Board Members vide email dated July 1, 2015.
 36. https://en.wikipedia.org/wiki/Ashish_Nanda–Ashish Nanda, Director IIM Ahmedabad, September 2013–April 2017.
 37. <https://blogs.timesofindia.indiatimes.com/toi-editorials/dont-kill-iims-draft-IIMBill-destroys-autonomy-and-hits-at-the-root-of-institutes-excellence/>
 38. Mr. V.S. Oberoi, Secretary (Higher Education), Ministry of HRD, Department of Higher Education, Government of India, IIMB Board Member
 39. Annual Report 2015-16, Board Updates, Pg. 12–Mr. V.S. Oberoi, Secretary (Higher Education), Ministry of HRD, Department of Higher Education, Government of India, has become an ex-officio member on the Board in place of Mr. Satyanarayan Mohanty.
 40. https://en.wikipedia.org/wiki/N._Chandrababu_Naidu–N Chandrababu Naidu assumed office as Chief Minister of Andhra Pradesh on June 8, 2014.
 41. Annual Report 2014-15, Board Updates, Pg. 8–In October 2014, Mr. Satyanarayan Mohanty, Secretary, Department of Higher Education, Ministry of HRD, Government of India, became an ex-officio member on the Board, on the retirement of Mr. Ashok Thakur, his predecessor.
 42. https://en.wikipedia.org/wiki/Smriti_Irani–Smriti Irani was Minister of Human Resource Development, 26 May 2014 – 5 July 2016.
 43. <http://www.gian.iitkgp.ac.in>–Global Initiative of Academic Networks.
 44. <https://www.nirfindia.org/Home>
 45. <http://pib.nic.in/newsite/PrintRelease.aspx?relid=113018>–The Ministry of Human Resource Development (MHRD) has launched a programme called Unnat Bharat Abhiyan with an aim to connect institutions of higher education, including Indian Institutes of Technology (IITs), National Institutes of Technology (NITs) and Indian Institutes of Science Education & Research (IISERs) etc. with local communities to address the development challenges through appropriate technologies–December 2014.
 46. https://en.wikipedia.org/wiki/Indian_Institutes_of_Management_Act,_2017–The Indian Institute of Management Act, 2017 (IAST: Bhāratīya Prabamdhana Samsthāna Adhinyama, 2017) is an Indian legislation. The Act declared the Indian Institutes of Management as institutes of national importance and enabled them to offer degrees and further make substantial changes in their administration. The bill was approved by the Union Cabinet on 24 January 2017.
 47. <http://dot.gov.in/circulars/implementation-sixth-central-pay-commission-recommendation-replacement-pre-revised-s-30>–Higher Administrative Grade or senior professor scale. Refer to 6th Pay commission recommendations for details.
 48. Annual Report 2014–15–Ms. Vinita Bali, former MD, Britannia Industries Ltd., Bangalore, was appointed a Member of the Board, IIMB effective from 15th November 2014.
 49. Board Meeting No. 152, 8th July 2015 Pg. 2/Board Meeting No. 153, 14th October 2015, Pg. 3, Item 3, Faculty Issues, 5: Update on Committee in HAG Implementation
 50. Board Meeting No. 153, 14th October 2015 Pg. 5, Item 6.2
 51. Board Meeting No. 152, 8th July 2015 Pg. 5, Pg. 30 and 31, Items 4 & 5
 52. Board Meeting No. 153, 14th October 2015, Pg. 5, Item 6.3
 53. Annual Report 2014–15, Pg. 21, Faculty/Annual Report 2015–16, Pg. 29, Faculty Faculty Appointments:
Dr. Souvik Dutta–Assistant Professor–Economics and Social Sciences–8th September 2014

Dr. Shabana Mitra–Assistant Professor–Centre for Public Policy–25th September 2014
 Dr. Prithwiraj Mukherjee–Assistant Professor–Marketing–1st January 2015
 Dr. Swaminathan G Badrinath–Visiting Faculty–Finance & Control, Chair of Centre for Financial Markets and Risk Management–23rd September 2014
 Dr. Sari S A Mattila–Visiting Faculty–Organisational Behaviour & HR Area–11th November 2014
 Dr. Ana Marques–Visiting Faculty–Finance & Accounting–3rd August 2015
 Dr. Srivardhini K Jha was appointed as Visiting Faculty at NSRCEL on 7th December 2015
 Dr. Jha was appointed as Assistant Professor on April 1, 2016 at the NSRCEL.

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Dr. Debarati Basu was appointed as full-time Visiting Faculty on May 2, 2016, in the Finance & Accounting Area.

Dr. Dalhia Mani was appointed as Assistant Professor on April 1, 2016, at the NSRCEL.

54. Annual Report 2014–15, Pg. 16, Executive Post Graduate Programme in Management (EPGP)–The Executive Post Graduate Programme is a one-year full-time programme designed to nurture leaders who, over time, will be able to handle responsibilities both in the corporate world and in society. The EPGP is designed and developed based on the need to nurture leadership and domain expertise among middle managers with rich working experience in the context of emerging economies. It is structured as a general management programme for participants with a minimum of five years of work experience.

Annual Report 2014–15, Pg. 14, Post Graduate Programme in Software Enterprise Management (PGSEM)/Post Graduate Programme in Enterprise Management (PGPEM) /Annual Report 2015–16, Pg. 19-21–The Post Graduate Programme in Software Enterprise Management (PGSEM) was launched in 1998, by IIM Bangalore as a weekend programme exclusively for software professionals. Based on the feedback from participants and the industry, this programme was re-launched as the Post Graduate Programme in Enterprise Management (PGPEM) in the academic year 2014–2015. The new programme, the PGPEM, is a 22-month weekend residential programme open to working professionals from all industrial and services sectors.

The PGPEM is a master's level diploma-granting programme scheduled on Friday afternoons and Saturdays to make it accessible to working professionals. The purpose of the programme is to complement the excellent functional knowledge and experience, from any discipline, that participants might possess with contemporary management knowledge to prepare them for greater responsibilities in a liberalised and globalised economy.

The PGPEM is designed for the needs of high performing professionals from across industries who want to continue working even as they upgrade their management knowledge and skills. It provides them a strong grounding in general management through the core courses in the first year, and ample opportunity to acquire specialised knowledge through a rich choice of electives in the second year. Most of the elective classes have students from IIMB's other diploma-granting programmes providing a context for interaction among a wide variety of perspectives. Further, those who have more flexible work schedules may be able to enroll in electives scheduled on regular weekdays. The innovative scheduling allows participants in the PGPEM to stay on campus every weekend, providing them ample opportunity to benefit from all the facilities at IIMB. They are able to conduct team-work projects and joint-study sessions and also participate in extra-curricular activities to increase bonding with a network of professionals from a variety of industries and roles.

55. <https://dopt.gov.in>

56. <https://www.youtube.com/watch?v=AaToro9pH2w/https://www.iimb.ac.in/centres-of-excellence/centre-for-teaching-and-learning>–IIM Bangalore's Centre for Teaching and Learning was inaugurated by Professor Sourav Mukherji during the Future of Learning Conference 2018 held at IIMB on 15 January 2018.

57. Board Meeting No. 151, 27th March 2015—Professor Ishwar Murthy assumed charge as Dean, Faculty in March 2015.
58. Board Meeting No. 149, 28th October 2014, Pg. 66—Professor G. Shainesh was appointed as Dean (Administration) with effect from 8th October 2014 on the conclusion of the term of Professor S. Raghunath.
59. Board Meeting No. 150, 7th January 2015, Pg. 44—The Board noted that at its 148th meeting held on 15th July 2014, it had approved the appointment of four top-level managers, for overseeing various functions: Marketing, Development, Administration, Entrepreneurship. Board Meeting No. 151, 27th March 2015 Pg. 10—Mr. V K Menon has been appointed as Head—Marketing, Expected to take up appointment in January 2015.; Jan 2015, Bhavani Karthikeyan appointed as Head Finance. Board Meeting No. 153, 14th October 2015, Pg. 10—The Director informed the Board that steps will be initiated for recruiting CAO and CFO. The services of an executive search firm Heidrick and Struggles, has been engaged to assist the Institute to hire candidates for senior administrative positions.
60. Ms. Nirupama Rao was Former Foreign Secretary, Government of India, and Indian ambassador to the US.
61. Annual Report 2015–16, Director’s Message, Pg. 4—The Women in Management (WIM) Club at IIMB, which aims to promote gender equality and encourage women to find their rightful place in education, industry and entrepreneurship, hosted the 2nd Annual Women Leadership Summit in January 2016. The theme of the conference this year was ‘Take the Leap’ and featured interesting discussions on the issue of women in leadership roles.
62. Annual Report 2015–16, Pg. 54—A new campus is being set up on 110 acres of land to meet the growing need for facilities for research, education and incubation. Supporting infrastructure such as student hostel, administrative block, canteen, staff quarters, guest house, etc., will also be constructed during the next 3–4 years.
63. Annual Report 2014–15, Director’s Report, Pg. 6—During 2014–2015 we deepened our engagement with our alumni. I met with alumni at four different Indian cities and discussed our strategic initiatives. We plan to continue enhancing alumni engagement in the coming year by having several faculty members attend our annual alumni event, Anusmaran, at various locations around the world. We will also host a major new global alumni meeting Bangalore in 2015–2016 and continue exploring other ways for our alumni to connect with us.
64. https://en.wikipedia.org/wiki/Hasmukh_Adhia—Hasmukh Adhia is an Indian Administrative Service Officer of the 1981 batch, belonging to the Gujarat cadre.
65. Annual Report 2014–15, Pg. 46—IIIMB’s Alumni Association also organised the AGM Council on 29th October 2014, where it was decided to hold the first exclusive IIMB Alumni Conclave, IIMBUE, in December 2015. Annual Report 2015–16, Pg. 58, IIMBUE—IIMBAA organised a global alumni meet for the first time in December 2015 at Bengaluru. IIMBUE was conceived as a homecoming event for alumni. This was the first edition of the leadership summit which aimed at bringing together a diverse set of leaders from different fields—sports, entertainment, philanthropy, creativity and industry and entrepreneurship—to share their ideas on leadership. About 750 alumni attended the event. Top alumni such as Mayur Vora PGP’80, MD—Mapro Foods, Karan Bhagat PGP’01, MD and CEO—IIFL, Shivprasad Naik PGP’83, SVP—Reliance Industries Ltd, Mathew Cyriac PGP’94, Senior MD—Blackstone, Srinivas Koplolu PGP’88, CEO and MD—Tata Business Support Services and Vipul Parekh PGP’88, Co-Founder—Big Basket, were some of the prominent speakers at the event.
66. Annual Report 2014–15, Chairman’s Message, Pg.2—IIM Bangalore is the only management school from India to figure in FT’s Global Executive Education Ranking 2015. *The Financial Times* (London) conducts an annual survey of Open and Custom Programme providers across the globe. Based on this survey, they rate the best 75 Open programmes and 85 Custom

programmes worldwide. The FT Executive Education Rankings for 2015 puts IIMB's Open programmes at No. 53 and Custom programmes at 57. The Executive Education Programme at IIMB is ranked among the top 50 schools globally (rank 48).

IIMB was named 'Best B-school in Central Asia' by Eduniversal Paris for the seventh consecutive year in 2014.

Our FPM rose a couple of notches to 45th in the Financial Times global ranking of doctoral programmes. It is the top ranked doctoral programme for management studies in India

67. <https://www.nirfindia.org/Ranking>

68. <https://www.upgrad.com/-UpGrad-Online> courses and education programmes for professionals.

69. Annual Report 2014–15, Pg. 40, Item 8, Internationalisation

