

CONVOCATION 2010

ACHIEVEMENTS OF FORE

Activity Report by Dr. Jitendra K. Das, Director

Honourable Chief Guest Mrs. Chanda Kochhar, Managing Director & Chief Executive Officer, ICICI Bank Ltd., Shri R C Sharma, President-FORE, Shri R P Billimoria, President Emeritus-FORE, Dr Yasho V Verma, Member-FORE Executive Board, Shri T C Venkat Subramanian, Member-FORE Executive Board, distinguished invitees, media and press representatives, faculty colleagues, staff members, graduating students, parents, ladies & gentlemen.

It gives me immense pleasure in extending to you all a cordial welcome to the seventeenth Annual Convocation of the FORE School of Management. At the outset, I wish to extend my heartiest congratulation and best wishes to all the graduating students on their successful completion of their Post Graduate Programme in Management. In this very competitive world, where business has no boundaries, you as a management graduate have to not only survive in it, but also excel. The journey ahead is tough and challenging, but can be very rewarding and exciting. More excitement you get in your job execution, more rewarding it is likely to be.

We are very fortunate to have Mrs. Chanda Kochhar, Managing Director and Chief Executive Officer of ICICI Bank Limited amongst us today. Mr. R. P. Billimoria, President Emeritus - FORE, will be introducing her. I am sure our students will be greatly inspired and benefited from your Convocation address, Ma'am.

I would like to present our Activity Report for the year 2009-10.

Under the dynamic leadership of our President Mr. R. C. Sharma, along with his team of experienced visionaries and renowned personalities as our board members, the FORE School has risen and is attaining International recognition.

To illustrate, we have student exchange programme with Rennes School of Business, France. Under this exchange programme students from Rennes visit us for attending three academic terms, which is the IInd year of our two-year programme, and our students visit Rennes for attending classes equivalent to our Term-VI which is the last term of our two-year programme. We have recently signed a MoU with Asian Institute of Technology, Bangkok (AIT) and MoA with their School of Engineering and Technology (SET) for jointly conducting two years Masters Programme leading to M.Sc./M. Engineering in Information & Computing Technology which will complement our management programmes. Currently, we are in the final stage of discussions with two

International Universities for a broad academic agreement encompassing student and faculty exchange.

FORE has collaborated with Jamia Hamdard University, Delhi for offering Ph.D programme and currently 6 students are enrolled with us in the areas of HR, Finance, Marketing and Rural Management for their Ph.D.

FORE is initiating a long-term research programme on organizational structure, design and effectiveness with a pan-India perspective. Appropriate initiatives are also being taken to support faculty in their research endeavours.

I am pleased to inform that FORE has been allotted 7.38 acres of land at Rajiv Gandhi Education City, Sonapat and we have plans to initiate academic programme from 2011-12 Academic Year. A state-of-the-art Campus will be set up there. This will give a major boost to our academic activities.

Progressing towards the world-class quality and delivery of academic activities, we have significantly enhanced our intellectual capital through publications. There have been a total of 40 research publications including 8 International publications and 16 books published by FORE faculty in the last Academic Year. Full time Faculty at FORE is a mix

of academician and corporate personnel. Faculty strength is being further augmented and few more will be joining us shortly.

Many of our faculty members have attended International Seminars & Conferences in 2009-10 held in Malaysia, USA, Ireland, Turkey, etc. Faculty members are encouraged to present papers to international conferences every year.

To give you a feel and flavor of some of the research work completed or being carried out by our faculty, I would like to illustrate in brief a few of their research work:

Our Prof. S. K. Pandey has published a paper titled “Management Lessons from Indian Epics in the Context to Theory Z” in which he has used slokas from the ancient Indian scriptures to prove that the Theory Z concepts can be traced back to ancient Indian scriptures.

Prof Anita Lal is working on “Impact of Economic Slowdown on Entrepreneurship in India” to discuss the impact of venture capital funding and unleashing of a new wave of Entrepreneurship in India.

A joint work by Prof. Ambrish Gupta and Prof. Vivek Kumar titled “IPO Grading in The Indian Capital market: Study of its Relationship with IPO Response, Performance, Offer Size and Pricing” is being presented this month in an international conference in Germany. The overall picture that emerges out of this research is that IPO grading is

gradually losing its role in the investment decision making process of the investors across all categories from Retail Individuals to FIIs.

Prof. Neeraj Kumar has co-authored a book titled “Employee Relations Management” published by Pearson Education and released very recently. It is being seen as a landmark book for IR students of management.

With the increasing number of women at work, gender related issues have assumed critical significance around the world and Gender Sensitivity has received special corporate attention to best utilize the female talent. Our Prof. Sanghamitra Buddhapriya is engaged in research on these issues and has published a paper titled “Work life Balance and its impact on Career Decisions of Indian Women Professionals”.

Prof. Kanhaiya Singh is conducting a joint research with Prof. Rakesh Gupta of Central Queensland University, Australia on “Impact of Indian stocks movements on pricing of ADR.” This research work will indicate the relationship of pricing of ADR and Indian stocks. The important issue whether the listing of ADR influences the returns of the underlying security will be analyzed in detail along with the associated risk factors.

Prof. D. K. Batra along with Prof. S. K. Pandey have written a paper that explores the role of professors in aiding to develop business managers who can achieve organizational goals with societal considerations. The

paper focuses on the specifics on how the educators imparting the marketing courses have a collective responsibility to groom students into handling ethical dilemmas.

Prof. Chandrasekhar is working on a concept to explain the basic scoring models used in Microfinance and proposes a hybrid model based on Decision Trees and Regression which gives a stable scoring model.

Our Prof Upendra Kachru is a prolific writer with fifteen books to his credit – most of it sponsored – on various aspects of Operations Management.

Our Prof. Asif Zameer likes to work in the Retail Sector particularly the Food and Grocery category. He has identified major factors that motivate a consumer to buy food and grocery items from traditional retail stores vis-à-vis organized retailers. Store-choice behavior analysis is the major contribution of this work.

Prof. Himanshu Joshi's paper "Capital Structure and Product Market Determinants: Empirical Evidence from Indian Automobile Industry" provides insights into the way in which the capital structure is determined by product market determinants, research and development activity and profitability.

I am not presenting details on other publications for paucity of time.

During the year 2009-10, the Institute conducted a total of 21 Management Development Programmes, both Open as well as In-company programmes and were attended by over 260 participants representing Banks, Government Institutions, Corporates and Public sector organizations from all over the country. These programmes covered various management themes. In-house programmes were conducted for organizations, such as, Polyplex Corporation Limited; Petronet LNG; Gas Authority of India Limited; JK Lakshmi Cement Limited; Hindalco; Council for Scientific and Industrial Research and National Aluminium Company Ltd., etc.

The job placements were slow last year and the ripple effect on placement was visible this year. Though, year 2010 was considered as the period of revival of the economy, but most companies wanted to play it cautiously and were slow on recruitment. But, we were able to place 95% of our students, and achieved an impressive average package of Rs 6.0 lakhs per annum with the highest at Rs.8.5 lakhs per annum. The largest recruiters this year were ICICI, SBI, HP, Ernst & Young and Vishal Retail. Some of the other recruiters this year were LG Electronics, IFCI, Citibank, Power Finance Corporation, Thomas Cook, SRF, Hero Honda, Oracle, Whirlpool, Bank of Baroda, Jindal ITF, NIIT, IDBI Bank, etc.

Admission process at FORE is highly competitive. FORE received a large number of applications from all over the country and we conducted our selection process at five different locations, i.e, Delhi, Mumbai, Kolkata, Chennai and Bangalore in a span of three weeks. We short-listed students having 91 or higher CAT percentile score. Selection of students is on the basis of their CAT score, academic performance, group discussion, personal interview and work experience. We involved industry experts and academicians in the final selection of our students.

In terms of academic background, this year's admission saw about 70% Engineers, 9% Science, 9% Commerce graduates in our PGDM programmes. In terms of Gender, we have about 25% female students in this year's admission.

As a new initiative and to promote the culture of entrepreneurship among our students a '*Centre for Entrepreneurship Development*' has been created. We have tied up with TiE and NEN for various initiatives for entrepreneurship development and promotion. Entrepreneurship activities including funding new ideas are on our plans.

To foster a healthy and mutually-beneficial Alumni-Institute relationship, a student body called FORE Alumni Network, or FAN in short, has been constituted in the institute and has been registered as FORE Alumni Association (FAA), an independent society. In 2009-2010, the Annual Alumni Reunion called Jubilate'09 was celebrated

with great success and an unprecedented number of 250 alumni turned up for the meet. FAN maintains a dedicated website for FORE alumni (www.alumni.fsm.ac.in) where the alumni can get themselves registered, interact among their peer group and keep themselves updated on all events/activities being conducted by FAN at FORE.

Our Annual Management Fest called GENESIS was also a successful event in which students from the leading B-Schools including all the IIMs, Narsee Monjee Institute, XLRI, NITIE, IIT Delhi, FMS to name a few, participated. There were inter-college events, such as, Business Quiz, General Quiz, Treasure Hunt, Fourth Estate (which is a test of communication and reporting skills), Kurukshetra (it is a debate), Beautiful Soul (it is a personality contest), Ad-jestment (it is an advertising contest), Business Plan, Extempore speech, Nukkad (which is a theme-based street play), Taboo (it is a dumb acting), Stock Simulation, knowledge-based Tambola, Cultural Night, etc., that ended with the almost mandatory DJ Session (with dance included). Out of 34 Prize winners, 12 were from FORE. Rests were claimed by competitors from other institutes.

In February this year, FORE School of Management witnessed a scintillating musical performance by Pt. Hari Prasad Chaurasiya and he showcased his mastery over the flute in an hour long performance. This

event was organised by FORE School in collaboration with SPICMACAY.

Our Team ANTAR Organised the event "ABHIWADAN"- A day dedicated to the senior citizens of the country. Senior citizens from 3 different old age homes were contacted through the cooperation of Help Age India, and brought to our campus. Various events like singing, dance performances by the students (which were later joined by the elderly), skits, Antakshari, etc., were organized. Care was taken that all the elderly enjoyed themselves and were kept involved. Some exceptionally great performances were also given by the elderly that left the student community amazed. The experiences that the senior citizens shared were "knowledge beyond wisdom" for the students.

The Think Tank Committee that is known for its grey matter, and rightly so, organizes on a regular basis an entourage of events that have the students racking their brains to solve puzzles and to apply managerial concepts and knowledge so gained over all these years.

The weekly Anubhuti sessions conducted by our Corporate Interaction Division (CID) have helped the students get a preview of the corporate life. The list of speakers at the Anubhuti sessions has truly gone global. Apart from the Presidents, Directors, Vice President & General Manager of coveted companies, the list of speakers includes top management people working for MNC's in the U.S., Professors and scientists from

abroad, etc. Our flagship event, Kurukshetra at the annual college fest, brought together leading personalities from the corporate world and the students in a panel discussion.

A newsletter “Foreprints” was conceptualized and launched to reflect the achievements, happenings and aspirations of the FORE family on and off campus.

The year also saw keen and wide participation of our students in diverse events and activities held outside the FORE campus at numerous prestigious institutions across the country. More than 28 of our students featured in the first three positions; winning prizes and awards at various business linked competitions and festivals at IIM Ahmadabad, BITS Pilani and other national Institutes of repute.

The Corporate Social Responsibilities (CSR) student group has successfully organized events like Distribution of old clothes to the needy people, Plantation of saplings, Nukkad–“The Street Plays”, Blood donation camps in association with AIIMS, etc.

In the year 2009-2010, Merit-cum-means Scholarship has been given to 19 students and a total amount of Rs. 12,40,000/- was distributed to these students as scholarship.

At the end, once again I would like to wish the young managers All the Best. May you all be successful and bring more laurels to your Alma

Mater. With the skills, knowledge and confidence you have all attained at FORE, I am sure, you will make a success of your life professionally and personally and be a proud alumni of FORE .

Thank You!!!
