



Third Eye

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MBA Class of 2011

PRABANDHAN

MBA students at IIT Kanpur were eagerly looking forward to the month of September – the reason being the advent of a brand new management conclave, “Prabhandan”. This year saw the birth of a consolidated management festival, the flagship MBA event at IITK which combines guest lectures, competitions and interactions with eminent industrialists under the same umbrella. Previously, all such activities were segregated according to various streams and held separately in the form of Finatics, Consilium and other popular conclaves. Prabandhan '09 was a three day extravaganza, where stimulating lectures inspired students during the day and numerous offline and online competitions carried forward the excitement at dusk.

The theme of Prabhandan '09 was the phoenix. Symbolizing rebirth, the phoenix has variants in European, Central American, Egyptian and Asian cultures. According to a popular legend, the phoenix is a bird which has a lifetime of 500 years at the end of which it burns itself. A new phoenix then takes birth from the ashes. The theme was apt for the event as the timing coincided with a similar scenario unfolding worldwide. In the past few months, while we sincerely hoped that the financial crisis is behind us, we also observed various firms all over the globe tackle their problems successfully, coming out of the crisis stronger and wiser. The event sought to inculcate in the audience the same level of understanding and expertise which was shown by industry experts while dealing with a crisis of huge proportions.

Day 1 started with a formal inauguration, wherein Dr RRK Sharma, Professor, IME department lit the lamp along with the chief guest Mr. Ranjan Kumar, Director India Operations for RocSearch. Dr Sharma welcomed Mr Kumar and hoped that the event would mark a new beginning and succeed in its aim of spreading knowledge amongst the students. The chief guest, who was then requested to occupy the dais and share some words of wisdom, took the theme head-on, questioning it at its core – whether the resurrection is real or a temporary passing phase which will actually lead us to a

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bigger crisis, the foundation stone for which has already been laid in the process of tiding away the present one. According to Mr Ranjan, "We are trying to solve today's problems, not focussing on the long term consequences of the same." The talk initiated with a discussion on how it happened, and why. The intricacies of the errors in judgements made by the celebrated Investment bankers and mortgage lenders were explained in detail. Subsequent happenings, including the fall of various banks and insurance companies were then related to the mistakes committed earlier. Concluding the discussion, Mr Kumar said, "It is time for us to introspect and rethink. The lens which was clouding our vision has been cleared and we can now identify our vulnerabilities." He also laid out a framework of steps to be followed with the help of "first amongst equals" – a study of various firms which took prudent steps to weather the crisis, and emerge stronger in the process. The steps included increasing operational efficiency, enhancing capabilities to gain future opportunities, innovation and positive disruption in company leadership. Responding to queries, Mr Ranjan gave his advice for an Aam Aadmi – Conserve Cash, and Save More! The day also marked the start of Prachar – the advertising and poster making contest, which saw aspiring marketers and brand managers working hard on their versions of a "Low Cost Housing" advertisement. The evening culminated with Chunauti – the first quiz in a series of three, which focussed on marketing, saw humongous participation from some of the best minds across the country. Students from top B-schools and corporate offices participated vying for the cash prize.



The second day of the conclave saw IIT Kanpur play host to the shortlisted candidates from reputed B-schools across the country for the offline events Adhikansh and Nirmiti. While Adhikansh focussed on designing a marketing strategy for "BETA PICO", a new car developed for the "aam aadmi", Nirmiti dealt with changing employee engagement processes/programs in the light of current economic crunch. As the day grew old, the second edition of Chunauti was dished out – this time challenging the participants in the financial realm.



The final day truly began with a bang, when the Prabandhan team was pleasantly surprised with a visit by the honourable commissioner of Kanpur City, Mr L Venkateswaralu. Prof S.G. Dhande, Director IIT Kanpur initiated the proceedings with an address to the audience, wherein he reaffirmed the need for management in the current era where companies are expanding horizontally as well as vertically. He emphasized the need to promote philosophy as a necessary ingredient in the managerial discipline. He also hammered in the need to inculcate social responsibility in future managers, highlighting the fact that social contribution is a measure of a manager's success, not the creation of financial assets alone. The honourable commissioner carried the discussion forward by demarcating two major concerns for an individual – the concern for one's own self, and the concern for values. He opined that it is necessary for human beings to choose the right path, whenever they have a choice, and that requires a deeper understanding of motives and desired ends. According to him, a person working towards the benefit of the society at large is bound to grow as a part of it, enabling welfare for the society and oneself. However, if a person starts maximizing his own utility first, and the society adopts the same approach everywhere, there are bound to be conflicts leading to imminent doom.



The day concluded with an interactive session by Mr Ashok Bhagat, Vice President, Societe Generale on "Risk Management in International Business". The discussion was centred on the various kinds of risks which can arise in a business and steps to mitigate them. Explaining in a lucid manner, he categorized the types of risk, namely Credit, Performance, Country, Currency, Transportation, Transaction structure, and Fraud risk. Mr Ashok took the audience through the documents which are signed off by participating parties in the business and various terminologies commonly used. The speaker wound up the session with a real life example from the early 90's, where around 50 importers from India were cheated, how it could have been prevented and how it necessitated the need for 2 new rules to be drafted by the RBI.

The day culminated with the last edition of Chunauti, focussing on Business History.

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Prabandhan 2009 can be called a success only due to the attention it got from the student community across India as well as the corporate world, be it for nominating speakers, participating in the competitions, or for providing sponsorship. Some of the sponsors were PagalGuy (Online Partner), CollegeKhabar, KheloStocks, Connect2MBA, Dare2Compete (Event partners), India Education (Education Media Partner), McGraw Hill Professional (Prize sponsor) and MBA Universe. The Prabandhan team and the students of the MBA program at IIT Kanpur would like to thank all of the above for making the event a great learning experience!