Minutes of Industry – Academia meet on Social Sector held on 28.4.2018

The following were present:

1. Dr Jatinder Singh
2. Arun Ashthana
3. Dr K.K.Upadhyay
4. Sarita Pradhan
5. R.P.Sharma
6. Dr Vineeta D.Roy
7. N.N.Sharma

The following modules related to social sector were discussed:

- ❖ Responsible Business
- ❖ Business Sustainability
- ❖ Financial Inclusion

The suggestions and observations were as under:

1 Responsible Business

The group felt that while drawing session plans concerned faculty should include "Corporate Citizenship" in Module 2 and "Stakeholder Engagement " in Module 3.In Module 4 , "UN Human Right Norms for Business" should be substituted by "Annual Business Responsible Report " as required under SEBI guidelines.. In Module 4, due emphasis should be given for SDGs.

In context of Module 5 concerned faculty must cover i) salient features of Section 135 and rules ; ii) overview of working and trend analysis for last 4 years after enactment of Companies Act 2013 ; iii) best and innovative practices of CSR ; and iv) Road ahead towards Strategic CSR.

2. Business Sustainability

In this module, faculty should also sensitise about role and efficacy for adopting Sustainability Agenda by MSMEs. In its Module 2, aspects of Supply Chain and concepts of Circular Economy should also be included.
Group felt that time allotted for this module should be increased.

3. Financial Inclusion

Group found this module very comprehensive and no suggestions were given.
The meeting terminated with vote of thanks to all the persons who have spared their time for coming to the campus and providing valuable inputs.

Action taken Report on :

INDUSTRY-ACADEMIA COUNCIL MEETING: ECONOMICS AREA

[Minutes of the Meeting held on 28th April, 2018]

PRESENT

- **Dr. N.R. Bhanumurthy, Professor, National Institute of Public Finance & Policy.**
- **Ms. Shobha Ahuja, Sr. Director, Confederation of Indian Industry.**
- **Mr. Anil Patni, Team Leader, EU Public Diplomacy in India Project.**
- **Dr. James Nedumpara, Professor& Head, Centre for Trade & Investment Law, IIFT.**
- **Dr. Ritu Srivastava, Assistant Professor-Economics, BIMTECH.**
- **Dr. Amarendra Pandey, Assistant Professor- Economics & Finance, BIMTECH.**
- **Dr. Jagadish Shettigar, Professor& Area Head-Economics, BIMTECH**

The panel of experts have gone through course outlines of the Economics papers covered under the PGDM program at present as well as the papers proposed to be introduced with effect from 2018-20 batch. The following are the paper-specific suggestions.

1. **Managerial Economics**
- A section on "Government Failure and Market Failure" may be covered under the Production Function.
2. **Macroeconomics**
- IS-LM module may be covered.
- Fiscal Policy may be covered with more detail.
- System of National Accounts 2008 may be covered under measurement of GDP.
3. **Global Business Environment**
- A separate section on "Bi-lateral Vs. Multilateral Trade Agreements" may be added.
- The section on "Emerging Regional Trade Agreements" may be titled as "Emerging Regional Trade& Investment Agreements".
- A section on "Base Erosion& Profit Shifting [BIFS] may be added under Transfer Pricing.
- A section on "Global Value Change" may be added.
- Under project assignments, students may be encouraged to study leading international business organizations.
4. **Financial Econometrics**
- ARDL Module may also be covered.
5. **Ease of Doing Business in India [Elective paper]**
- Title of the paper may be changed to: **"Doing Business in India".**
- Best practices among the states may be covered.
- Governance issues may be highlighted under a separate section.
6. **Emerging Economies [Proposed Elective paper]**
- A separate section may be added to cover "Road Belt Initiative [RBI]" by China.
- Possibility of Indian currency emerging as an international currency may be discussed in a separate section.
7. **State of Indian Economy and Business [Proposed Elective paper]**
- Challenges in macroeconomic situation may be discussed in the beginning.
- Fiscal, Financial and Monetary Policy linkage may be discussed.

- Services sector may also be added.
- In place of "International Economic Situation", the term **"External Shocks"** may be used.

  * Course Content of Emerging Economies & Global Business Environment with relevant portions got incorporated as per the suggestions came up in the last meeting.

Area: PGDM – Operations & Decision Science
Held on 28 April 2018, 11:15 a.m. – 12:30 p.m.

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External	**Internal (BIMTECH)**
Dr. Jamal Farooquie Professor, Department of Business Administration Aligarh Muslim University	Dr. G N Patel Area Head, Operations & Decision Science
Dr. P C Jha Faculty of Management Science Department of Operational Research University of Delhi	Dr. Sourabh Bishnoi Professor, Operations & Decision Science
Dr. R K Chakraborty Professor, Operations Management IMT Ghaziabad	Dr. A Bose Professor, Operations & Decision Science
Dr. Surya Prakash Singh Professor, Operations Department of Management Studies IIT Delhi	

Applied Management Science

Following suggestions – module-wise - were made by Dr. Singh

Module 1

- Understanding Sequential & Integrated Models
- Need for Sequential & Integrated Models
- Examples of Sequential & Integrated Models

  ◦ Routing Problem: Formulation of TSP, VRP; Solving using sequential & integrated concept

  ◦ Logistics / Distribution: Theory, Formulation, Solving using sequential & integrated concept

Module 2

- Network Models: Basics, theory

  ◦ Maximum flow, minimum flow, shortest route, minimal spanning tree formulations and its solution

Module 3

- Case Applications & Presentation
- Role of Big Data in Management Science

It was suggested that the following applications of OR in Logistics/ Distributions should be self-study assignments

- Case of Diesel fueling problem in railroad operations
- Case of water distribution for the city of Modena (Italy)

Data Science I – Fundamentals of Data Science

Module 1

- Clarification of terminologies / concepts
- Big Data Analytics, Indistry 4.0, IoT
- Enablers for Big Data

Module 2 no change

Module 3

- Data Structures
- Input, Output
- Programming, Bootstrapping (Bootstrapping moved from Module 4 to 3)

Module 4

- Regression – the General Linear Model, variable selection method
- Simulation
- Case Solving (R/Excel)

Data Science II – A Glimpse of Data Analysis

Module 1 – Time Series

- Module 1 time to be increased from 16 to 18 hours
- Exponential Models, Adjusted Exponential, Holt-Winter Model
- AR, MA, ARIMA, ARCH, GARCH
- Case Study & Presentation

Module 2

- Module 2 time to be decreased from 14 to 12 hours
- Regular expressions, the grep family
- Text mining and analytics
- Case Study & Presentation

Data Science III – Powering Data Science

Module 2

- add Examples / Application linked with Big Data

Data Science IV – Machine Learning

The name of the course should be changed from Machine Learning to Machine Learning and Reproducible Research

Module 1

- Increase the time from 18 to 20 hours
- Supervised and unsupervised learning creating dataset splits between training, testing and validation
- Unsupervised machine learning using k-means
- Supervised machine learning using kNN
- Decision Tree
- Artificial Neural Network
- *It was suggested by Prof. PC Jha to introduce Logistic Regression* in this module, but it might not be possible in 20 hours

Module 2 – Reproducible Research

- Reduce time from 12 to 10 hours
- Introduction to LaTeX
- Integrating R program chunks in research output – Sweave

INFORMATION TECHNOLOGY (IT) AREA ADVISORY COMMITTEE MEETING

Minutes of Meeting held on 28th April 2017 at 10.30 AM at BIMTECH, Gr. Noida

Agenda Items	1. To review the currently implemented IT syllabus with respect to pedagogy and student engagement and aligning it with AACSB expectations. 2. Discussion on the new courses its implementation and evaluation 3. Discussion on the courses which area is planning to introduce. • Value of Information • Advance Excel • Emerging Technologies in Management • IT Consultancy and Business Development • E-Commerce

Members present	**Special invitees** 1. **Mr. Arunesh Sharan** Former IBM Principal IBM India 2. **Mr. Neeraj Gupta** Global Line Leader IBM India 3. **Dr. CS Rao** Senior Member IEEE & ACM USA 4. **Ms. Nidhi Gupta** VP & GOL-Health Care Op.,Genpact 5. **Dr. Neeraj Prakash** Senior Director,Oracle India 6. **Ms. Lata Singh** Executive Director

	IBM India
	7. **Mr. Sanjeev Agarwal** CTO,Canara HSBC Oriental Bank of Commerce Life Insurance Company
	8. **Dr. Sunil Agarwal** Dy. Director, National Security Council Secretariat,GOI
	9. **Prof. Kapil Garg** Assistant Professor (IT) BIMTECH

Discussions	The meeting was commenced by welcoming all the members present. Thereafter, discussion was initiated by Prof. Kapil Garg. It was informed that the area has initiated many activities to raise in-depth knowledge of students in IT area. The discussion on this agenda was primarily on the content of the present syllabus and introduction of new electives. The experts suggested implementing the following things to enhance the quality of teaching:
Agenda 1 **To review the currently implemented IT syllabus**	a) The students should have in-depth knowledge of the technology and its wider use. b) Industry perspective and technology use in the industry should be the main focus of discussion in the class with guest lectures from the experts from the corporates. c) Course of ISMB and ERP got a positive feedback as student gets exposure to SAP package.
Agenda 2 **Introduction of New electives**	The idea to introduce electives in IT was re-emphasized so that the students are given a wider choice based upon their

interest and competence. All proposed courses were found to be good.

a) Suggestions came from the members to change the name of the paper "Emerging Technology in Management" to "Emerging Technology and impact on Business" with change in course content. Members suggested that topics like SMAC should be removed and more discussion should be on Cloud, Block chain, Security Architecture and Automation.

b) Further, it was suggested that the course of Advance excel should be renamed as Advance Business Modeling Tools & Techniques with emphasis on Model formulation.

c) In the course of IT consultancy and Business Management, it was suggested that more emphasis should be given to people change management aspects and student should be told about IT enabled carrier opportunities. And it should be linked to projects with the industry.

d) All members unanimously agreed that starting a course on 'Value of Information' is a good initiative. Looking at the nature of the course, it was suggested that the course should also include privacy and compliance, social network analysis.

e) Some Members suggested that paper of E-Commerce should renamed as "Digital Commerce" and some members were OK with nomenclature. It was suggested that Block chain, API Management and API Economy should be covered in detail.

Agenda Items	4. To review the currently implemented Business Communication syllabus with respect to pedagogy and student engagement and aligning it with AACSB expectations. 5. Discussion on the new course " Happiness" its implementation and evaluation 6. Discussion on the advance courses which area is planning to introduce. • Conflict and Negotiation • Advanced Business writing • Theatre in Management 7. Any other with the permission of the Chair

Members present	**Special invitees** 10. **Dr. Abha Chatterjee** Asso. Professor, Business Communication Area Indian Institute of Management, Indore 11. **Dr. Neera Jain** Professor, Business Communication MDI Gurgaon 12. **Ms. Kamna Vij** NGS Global India PVT. LTD. Gurgaon 13. **Mr. Ajit Jha** Ex. Director Corporate Affairs and Communication with Sabmiller 14. **Mr. A. J Philip** Secretary & Chief Executive Deepalaya

	15. Dr Archana Shrivastava, Asso. Prof & Head Business Communication area 16. Dr. Baishali Mitra, Assistant Professor (Joined later) 17. Prof. Saloni Sinha, Assistant Professor (Joined later)

Discussions	The meeting was commenced by welcoming all the members present. Thereafter, minutes of the last Area Advisory meeting and the action taken were presented by Dr. Archana Shrivastava. It was informed that the area has initiated many activities to raise in-depth knowledge of students. Two virtual Business projects were introduced to enhance cross cultural understanding and various newspaper reading exercise with lengthy discussions were done. **To review the currently implemented Business Communication syllabus with respect to pedagogy and student engagement and aligning it with AACSB expectations.**
Agenda 1 **To review the currently implemented Business Communication syllabus** .	The discussion on this agenda was primarily on the content of the present syllabus. The experts suggested implementing the following things to enhance the quality of teaching: d) The students should be taught to be aware of the tone they use in written communication. e) There should be many exercises conducted on how to write good and bad news in business writing. f) Students should learn to respond after thinking, they should use their critical thinking and analytical skills to answer any formal e-mail related with business. g) Workshop on email etiquette can be given before starting the course on writing skills.

		h) Ms Kamna shared what recruiters look for in the resume and gave tips on how students should be made to understand the significance of short, neat and concise resumes.
		i) Ms Kamna also promised to share some good resumes that can be used as samples.
		j) The panel members talked at length on the significance of being on LinkedIn and how recruiters these days are vetting the LinkedIn profiles over conventional profiles. The suggestion came that a special session on how to write your LinkedIn profile should be conducted.
		k) It was shared that students should be made aware about how their personality is perceived based on what they post on social media websites.
		l) Efforts should be done in classroom to enhance listening skills of students. The sessions should be application based.
Agenda 2 **Introduction of New electives**		m) The idea to introduce electives in business communication was re-emphasized so that the students are given a wider choice based upon their interest and competence. All three proposed courses were found to be good. Further, it was suggested that the course in Negotiation & Conflict should be designed in collaboration with the HR faculty so that it becomes inter disciplinary and more relevant.
		n) It was suggested that instead of critical analysis of research papers, newspaper articles should be considered in the exercises related to writing skills.
Agenda 3 **Introduction of new Course titled 'HAPPINESS'**		**o)** All members unanimously agreed that starting a course on 'Happiness' is a good initiative. Looking at the nature of the course, it was suggested that the course should be held in workshop mode. There should not be any written assessment involved at the end of the course.

| | p) | The strategies to enhance writing skills of students were discussed. It was suggested that to improve the writing skills of the students, more activities should be designed in Business Communication courses which should be centered on creativity, clarity and art of thinking. |

Industry – Academia Council Meeting

The industry-academia council meeting was held on 28th April, 2018 at BIMTECH, Greater Noida. As part of the PGDM programme, in the area of Leadership, the following members were present:

1. Mr. Abhay Kapoor
2. Mr. V. Sridhar
3. Mr. Akshay Sethi
4. Mr. Navneet Trikha
5. Mr. Abul Hashim
6. Mr. Jatul Anand
7. Dr. Manosi Chaudhuri
8. Dr. Itilekha Dash

The discussion was on the newly introduced course 'LEAD' – Leadership Experience and Attitude Development.

The meeting was started with a brief introduction to the course by Dr. Manosi Chaudhuri. She shared about the objectives, execution and evaluation part of the course in detail. Dr. Itilekha Dash shared the challenges faced.

Mr. Abhay Kapoor stated instead of evaluating students on a five point scale, better to use a three point scale (above average, average and below average)

Mr. V Sridhar said students should receive qualitative feedback from the facilitator for the ranking, particularly in case of lower ranking they have received. Further he posed a question on "how do the faculty assess the students who are silent, and not very vocal?" He said since it is a very important subject, so instead of 3 credits, it should be 6 credits. Instead of subject related project, he emphasised some well thought out leadership oriented projects to be given and their numbers should be limited. Faculty members should give interim constructive feedback to the students. He also recommended that the institute must invite industry persons who could help the students and facilitators in running the course. He added in the beginning it would be better if the facilitators would be mentored by a professional coach. Integrity as a parameter to be added to the existing evaluation parameters, recommended Mr. Sridhar.

Mr. Akshay Sethi, after coming to know that the student who receives excellent grading (rank 1) gets 20 marks and the student who receives unsatisfactory grading (rank 5), gets only 4 marks, showed his concern and he strongly advocated that the difference is huge. The difference between the highest and the lowest should be less for a course like Leadership. He strongly emphasized that there is a great need of structuring the course, particularly the content and evaluation criteria. He suggested that sufficient care should be taken while designing the project. Each project in each term would address one leadership

trait. For example, in one term if the focus is on negotiation skills, in another term it could be on communication skills and so on. He suggested to refer to a few foreign universities like University of Chicago's course curriculum on leadership before designing the curriculum.

Mr. Navneet Trikha appreciated the LEAD initiative and the progress made in the first year of its implementation. He said students should be aware of the parameters they will be evaluated on well in advance. He said the group which has performed best in one term should be given some live project as a reward. This live project could focus on some actual problem faced or some significant initiative to be launched by the institute. Their case should be video-graphed, so that other groups can learn from their case. He suggested that students should observe and learn how to give performance feedback from the faculty. They should, in turn, give performance feedback to team members during their peer rating process.

Mr. Abul Hashim stated that instead of assigning marks, the students should be ranked. He recommended that attitude should be added as a parameter while evaluating leadership skills.

Both **Mr. Jatul Anand** and Mr. Abul Hashim emphasized on qualitative and quantitative feedback to be given to the students to help them in the learning process. The idea of involving alumni to act as mentors was well appreciated by all. Mr. Jatul Anand and Mr. V Sridhar suggested that some corporate experts might also be approached for acting as mentors and they offered to mentor some students too. The group also explored the idea of asking students to identify a leader in the company where they would do their summer internship and interview him to learn from his experience. Mr. Abhay Kapoor shared that this was a practice prevalent in his institute where he pursued his management education.

<u>Minutes of the meeting</u>

E-Lab

1: Prof. L. Ramani shared the Concept note for creation of Entrepreneurship Lab (ELab)

2: He explained the background and idea behind the proposed e Lab

New ideas are all around us, and the real business challenge lies in deciding which innovative ideas can be translated into viable, valuable market opportunities. The ELab sequence centres on the skills and knowledge needed to become an innovative, opportunity-driven entrepreneur or an intrepreneurial manager. The idea is to inculcate students with the skills to identify scalable new ideas that fill a market need and that add social and economic value.

BIMTECH is in the process of AACSB accreditation and there is a need to show the seriousness for entrepreneurship in our curriculum. The course is envisaged as a yearlong, 3 trimester course. At the end of this, the students who are serious about pursuing entrepreneurship can go in for the Entrepreneurship Internship programme (which is already running under the aegis of CIED). Through the Entrepreneur Internship Program **(EIP)**, selected first year students can work on their idea/concept under the supervision of an internal faculty and an external mentor and will try to create a 'proof of concept'/ prototype /ready to market product during their summer internship period. While the EIP and the Incubation programme is for those students who are interested in creating their ventures, the ELab is for all students and aims to educate e/intrepreneurial, growth-oriented managers for both emerging and established companies.

3: The Importance of the program for students was discussed as below.

The curriculum helps students

a- Understand and discover entrepreneurship/intrapreneurship
b- Develop an entrepreneurial outlook and **mindset**, critical **skills** and **knowledge**
c- Build a strong foundation for students to **start**, **build**, and **grow** a viable and sustainable venture whether inside an organization or as a greenfield venture.

More specifically, students will be able to develop

An entrepreneurial outlook including
- Mental toughness
- Embracing un-certainty and surprises
- Thinking scale
- Emotional resilience
- Adaptability quotient

Learn critical skills including
- Out-of-the-box thinking
- Lean methodology
- Forming & leading teams
- Pitching & presentation
- Use of new communications & collaborative tools and social channels

Acquire knowledge to
- Develop a business model from a problem/idea for products and services
- Develop customers, channels, and traction

- Build a marketing and communication strategy
- Build revenue streams, pricing, and cash flow
4: The details of the e Lab were discussed

The Elab is going to consist of three experiential modules. Students will work in groups

Module 1- Trimester 1

The first block of core courses will explore topics such as where to find opportunities, principles for developing your own opportunities, how best to use prior knowledge and skills, common techniques used by corporations to identify opportunities, and evaluating opportunities.

Learning Objectives

The first module will focus on

- Understanding the overall business environment
- Understanding the challenges and opportunities which the industry offers
- Identifying the opportunity .which can be converted in to sustainable business model Or
- Identifying the Challenges / Problems of an existing company and working towards the solutions.

The course helps you to identify new business opportunities either in a corporate setting or independently. Students will be introduced to the theoretical concepts with through workshops after which they will practice with a range of techniques for opportunity exploration. Techniques and sources of opportunity include creativity and out- of- the- box thinking, means-driven opportunities, user orientation, systematic search, etc.

In case the group decides to work closely with the existing company or a startup , they will have to identify the key challenges / problems after having understood the external environment and industry.

What is expected from the student group?
If the group is working on a business idea

1. **Scan the External Business Environment**
2. **Understand the dynamics of the industry**
3. **Come up with the new business idea, Introducing Product / Services,**
4. **Examine the market potential, Demand forecasting & Business Growth**
5. **Positioning Market Segmentation Target Market, Competitor Analysis**
6. **Determine Form of Business Organization & Debt Equity Mix note: this is a fundamental issue where the conventional thinking has to be questioned. The conventional view is that organisations should take and continue to take a substantial amount of debt, because it is "cheaper" than equity and provides "tax breaks". I have a significantly different view which suggests long term zero debt and also recommends zero dividend. This view suggests a progressively increasing amount of "owned funds" which should have increasing amount of Retained Earnings which obviously would be enhanced through maximum ploughback of Profit after Tax which again would be achieved by avoiding Dividends. This can be substantiated by reviewing the performance of companies which have taken this route both domestic**

companies and foreign companies. I have attempted to discuss this with several colleagues in the Finance area but have experienced a lack of willingness to seriously address this issue. My prescription is that every firm at its inception should take a minimum of equity and maximum of debt. As the firm earns profit, it should avoid paying dividends plough back the after tax profits and retire the initial debt and avoid taking any more debt. I can answer the various reservations about this approach including the question "where will the funds for expansion come from and equity investors won't be happy with a zero dividend policy. I believe that persons envisioning startups should be thoroughly exposed to this fundamental thinking as well as Intrapreneurs within a company.

If the group is working with an existing company / start-up

1. Scan the External Business Environment
2. Understand the dynamics of the industry
3. Identify Key Issues / Challenges which the company is facing
4. Understand how these challenges impact the company's growth / future

The groups which are working with the company will interact with the company on regular basis so as to understand the key problems / challenges

The groups will meet their faculty guide on regular basis for feedback and improvement .
Before the end of the term I they will be meeting external experts who will critically evaluate the proposal.

Module 2- Trimester 2
Learning Objectives
Content-wise:

The students will

o Understand the importance of numerous key steps, activities and challenges in the process to start and grow new ventures.
o assess the complexity of the start-up & growth process
o Understand that start-ups are based on numerous assumptions, that the start-up process is one of testing those assumptions and turning them into knowledge.

What is expected from the student group?

1. **Determining Break Even , Preparing Cost Sheet , Making Projections for next three years (Understanding the basis of projections) Ratio Analysis & Interpretation, Cash Flows**
2. **Production Planning Lay out / Capacity Utilization**
3. **HR Policy Frame work for next five years**
4. **Developing Marketing Plan,** Defining Value Proposition, Customer Acquisition Cost
    a. Customer Retention Strategy
5. Understanding Legal Issues
6. Pilot Testing

If the group is working with an existing company

1. Critically examine and propose the possible solutions to the issues / problems which the company is facing

2. Use innovative ways and justify
3. One best solution to the issue
4. Performance Improvement – Issues and Impact

The groups will meet their faculty guide on regular basis for feedback and improvement.
Before the end of the Term III they will be meeting external experts who will critically evaluate the progress.

Module 3- Trimester 3
Learning goals

Content-wise:

The students will

- define the most important financial instruments for company growth.
- be able to list and compare the major strategies for company growth
- study modern technologies like block-chain and data science and understand their relevance in venture creation
- deep dive into Gains, Pains and "Jobs-To- Be-Done" (using Value Proposition Canvas, or VPC)
- Defining traction (in quantifiable terms) and identifying the most important metrics to measure traction like cost of new customer acquisition (CAC), customer lifetime value (LTV), TAM (Total Available Market) etc.

What is expected from the student group?
In continuation with the earlier module, the students will now perform market research and validations, feasibility studies, develop a business case and then a business plan and a go-to-market strategy. They will also be given an understanding of modern technologies associated with venture creation for growth hacking[*].   At the end of this phase, a preliminary business plan and polished venture pitch is presented to a panel of instructors, coaches and industry professionals.

If the group is working with an existing company

A report has to submitted to the company giving recommendation .A detailed presentation
has to be made to the management of the company, This will be followed by the discussion .

Concluding:

Overall, the group felt that the new course will definitely be of use to students.

[*]. Have discussed this with one of our associate partners for AIC. They are willing to take 10 hours on these technologies free of cost.