On the occasion of the Graduation Ceremony of the Indian School of Business, it is my pleasure to share with you this annual report for the academic year 2014-2015. It is a review of our School’s successes and accomplishments during the year.

We continue to execute on the School’s priorities to be an internationally top-ranked, research-driven, independent management institution that grooms future leaders for India and the world through scholarship, practice and policy. We also strive to impact the society around us through our actions and academics.

The School’s unique portfolio faculty model has ensured that students across both campuses - Hyderabad and Mohali benefit by learning from leading resident and visiting faculty from across the globe. The strength of our permanent faculty has crossed 50 this year. Four more will be joining the School over the next few months further strengthening the academic community at ISB.

Our faculty continues to add to the wider body of knowledge. I am happy to share that ISB was rated the highest research productive management school in India by the Financial Times during the year. It was also the only Indian B School to figure in the prestigious University of Dallas Top 100 Research rankings (UTD Top 100 Worldwide Business School Rankings based on Research Contributions during 2010-2014.)

The School continues to generate scholarly and policy-related contributions to address broader society-level issues and strengthen research and knowledge in key areas for India’s development. More significantly the students continue to benefit from our faculty’s research and teaching activities.

Encouragingly, the students received 77% more offers this year than in the previous year while the entire class was placed within the first few rounds of the placements process.

The year was marked by a host of student events and initiatives as well as faculty research seminars and conferences such as Artha, the Capital Markets Conference, National Conclave - Driving India’s Growth Momentum, ISB Leadership Summit, CAF Conference, Family Business Conference, etc.

The ISB community continues to increase with our alumni strength reaching nearly 7000 with the graduating classes this year. Our alumni are working in leading companies spread across 100+ cities around the world. Close to 200 of them have moved into CXO positions in the corporate world and nearly 400 have started their own businesses. Our effort in encouraging entrepreneurship among our students is showing success with the School spawning many entrepreneurs.

The report that follows, outlines these and many other achievements in further detail. I would like to thank each and everyone in the ISB community - the Board, faculty, staff, students, alumni and their families for their sustained contributions and support through the year.

Ajit Rangnekar
Dean
THE YEAR IN NUMBERS

1590
YLP Applications received - the highest ever in a year

763
is the strength of the Post Graduate Programme (PGP) Class of 2015

77%
Increase in placement offers over the last year

21%
of the Class of 2015 will be taking up Consulting roles

6900
is the size of the extended alumni network

51
Permanent faculty members

#1
in research productivity among B Schools in India as per FT ranking

40000
Case Studies sold in over 60 countries
PROGRESS ON PROGRAMMES

Post Graduate Programme in Management (PGP)
This year we welcomed 763 students from diverse backgrounds to the Post Graduate Programme (PGP) Class of 2015, including 209 students at the Mohali campus. The PGP is concurrently delivered at Hyderabad and Mohali. Following the School’s unique portfolio faculty model, top resident and visiting faculty from across the globe taught in both campuses last year. The School also encouraged inter-campus exchange with students from both campuses opting for exchanges during the core and elective terms.

Experiential Learning Programme (ELP)
296 students worked on 64 projects to apply their theoretical learning to address practical business issues including:

- Assessing market opportunity for a “Do it yourself” dishwashing liquid product and creating a go-to-market strategy in India.
- Assessing attractiveness of starting a company which develops, owns, and operates self-storage facilities in India.
- Developing a market entry strategy in Africa for an India based dairy & milk based product company.
- Developing market entry strategy for an Indian engineering services company to enter Philippines and Indonesia.

International Exchange Programmes
53 students from the School went on student exchange programmes to 28 business schools. 21 international students from 16 business schools came to ISB across the world. The one-two weeks India immersion programme has seen increased interest among business school students in improving their own practice via professional development. We hosted 78 students from five Schools this year. 59 students from ISB had gone on an international study trek for a week to Singapore and Hong Kong.

Student Initiatives and Events
The successful academic year 2014-2015 stands testimony to the concerted and active contributions by students who brought together leading global academia and chieftains of industry for meaningful debate and discussion. This year, the student clubs across both the campuses worked together and many events were co-hosted, thus making the year a memorable one for the School. The notable events of the past year organised by the student clubs include:

- The annual ISB Leadership Summit focusing on the joint theme of “Future… Today” was organised at both the ISB campuses. Leading experts from business, government and the media spoke on topics such as the new business models and the power of failure.
- The annual ISB iDiya Social Venture Challenge for working professionals was organised. It received 106 business plans, of which the top 11 teams visited the campus for a week of boot-camp with experts from the development sector.
- Over 56 teams from India, Bangladesh and Pakistan participated in the regional finals of the Global Social Venture Competition (GSVC) hosted by ISB.
- ISB is the Asia partner for the Venture Capital Investment Competition (VCIC) that enables students to act as venture capitalists for entrepreneurs and be evaluated by VC judges.
• ISB Super League (ISL) in which business schools from across India participated.

• Ikshaa, the Marketing Summit brought together prominent industry leaders and marketing experts, who shared their diverse, forward-looking perspectives on pertinent issues that marketing professionals face today.

• Mercado, the Retail Conclave brought together various stakeholders from the retail industry for a multifaceted exploration on the future of retailing.

• Business and Technology Conclave provided a platform for future leaders of the technology industry to interact and network with industry experts, thought leaders and technology visionaries.

• Advaita, the annual ISB inter business school competition, went international this year with over 80 students from 17 top MBA schools participating across 9 competitions.

• Artha, the Capital Markets Conference, was on the theme of "The 10.0 Solution - Road Map to 10% Indian Growth" and saw participation from the who’s who of the financial world including Deepak Parekh (Chairman, HDFC), Sanjay Nayar (CEO, KKR), Adi Godrej (Chairman, Godrej Group) and many more. Over 20 senior industry speakers including S Balesh, Zia Mody, Nilesh Shah and Archana Hingorani representing the banking, private equity, financial institutions, investment banks and corporate segments presented and discussed highly important and relevant topics to the capital and financial markets.

Student Achievements

Over 168 ISB students won prizes in several competitions in India and abroad which reflects the talent at ISB.

Notable Achievements

• Student team from the last Class won the HULT Prize global competition, thus winning USD 1 million seed funding for their venture in the urban healthcare space.

• Global winners in C.K. Prahalad Case Competition organised by University of Michigan.

• First prize in Franklin Templeton Stock Pitch, organised by Franklin Templeton Investments.

• First prize in 2014 Deloitte Mavericks, a pan-India business acumen challenge.

• First prize in Amazon Ace, a case study competition organised by Amazon.

• First prize in Stratos 2014, the flagship national strategy challenge organised by Aditya Birla Group.

• First prize in RPG Brand Ambassador, a branding challenge organised by RPG Group.

• Winner of the Citi Woman Leader Award 2014.

• National winner, HUL L.I.M.E series 6.

• Five of our students have won the Economic Times Young Leaders, B School edition Awards.

Placements

The Integrated rolling placements process at the ISB has seen an all-time high number of 978 offers made in campus as demand from both traditional and new age recruiters increased compared to last year. Top consulting firms like Accenture, Deloitte, KPMG, McKinsey, Parthenon, Vector Consulting and ZS Associates continue to recruit in large numbers from the School. Around 28% of the Class of 2015 will be joining Consultancy firms. High Technology (7%) companies like Apple Inc., Facebook, Google, Microsoft, IT products and solutions providers (9%) like Cognizant, Infosys and Wipro, and E Commerce (15%) companies like Amazon, Flipkart and Snapdeal also recruited in large numbers, contributing about 31% of the offers.

The average salary package offered this year also increased to INR 19.5 lakhs compared to INR 18.15 lakhs for the previous year. The emerging markets story is playing out strongly on the campus this year with several international offers being made.
An interesting highlight of the international placements is the participation of companies from Africa. With several ISB students having prior international work experience, combined with the learning of handling emerging markets, companies were keen to hire them for global positions. International roles offered include locations such as Singapore, China, the Middle East, Africa and Europe.

The trends in the current placements season at ISB reflect the success of the ‘Integrated Placements’ process at the School. With a class size of ~760 students, the Post Graduate Programme in Management at ISB offers arguably the largest pool of top-notch experienced talent in Asia. The ISB follows a system of ‘Rolling Placements’, a lateral hiring process that is spread over several months, giving both recruiters and students time to find their best fit. During this period, the School also supports and encourages students in their independent search efforts to find their preferred careers.

**Young Leaders Programme (YLP)**

The YLP is a challenging foundation programme that ultimately leads to the world class Post Graduate Programme in management. This year application numbers has seen an increase of 43% over last year.

**Fellow Programme in Management (FPM)**

Launched in September 2011, the doctoral level Fellow Programme in Management (FPM) aims to enhance research at ISB and increase the availability of trained and qualified researchers in Management. Six students have moved to FPM candidacy stage and will be working on their dissertation. Four students attended international conferences/consortia during the current year. Ashish Galande, a Marketing Area student won the best paper award at the 2015 Emerging Markets Conference held in Dubai. ISB and BITS Pilani have signed an agreement, which lets our students simultaneously register for BITS’s part-time PhD programme. This will mean that students can simultaneously earn BITS Pilani’s PhD which is recognised in India, along with ISB’s FPM which is recognised as a doctoral-level programme by the AACSB International.

**Alumni Network**

The ISB alumni network now consists of more than 6900 members from the PGP, PGPMAX and MFAB programmes. Throughout the year, the School’s alumni have actively come forward to assist the current students with various activities to pass on industry knowledge and best practices. Simultaneously, the School has made significant strides toward engaging the growing alumni community at all levels. Over twenty lifelong learning workshops have been organised successfully across the country as well as internationally. The Alumni Relations Office has developed ‘ISB Rocks,’ a mobile application catering exclusively to ISB alumni, providing them with a networking platform for deepened engagement with the School and with each other.

ISB leadership has met, with increasing frequency, with members of the alumni community across the country. There has
been a concerted effort on the part of the School to recognise alumni success in their respective fields. There has also been a heightened focus on activity segmented by Special Interest Groups, including Healthcare, Technology, Family Business, Entrepreneurship/Startups and Finance. As part of a new initiative, three Family Business Roundtables took place, facilitating a rare interaction between renowned family business leaders and ISB alumni.

Equinox, the annual alumni learning and networking event at the Mohali campus and Solstice, the annual alumni reunion event at the Hyderabad campus received a fantastic response with more than 900 alumni and their families participated in both these events.

Post Graduate Programme in Management for Senior Executives (PGPMAX)

The Sixth Class of the Post Graduate Programme in Management for Senior Executives (PGPMAX) started their classes in August 2014. The class profile varies between 17 to 18 years of average work experience and represent a wide array of industries and functions. The fifth class of PGPMAX is in session and have completed six modules successfully.

Management Programme for Family Business (MFAB)

Management Programme for Family Business (MFAB) is designed to groom the next generation family business leaders. The third batch of students will commence their Class in August 2015. As in the past, this year’s intake also brings in great diversity of experience and background to the Class. The founding class of MFAB graduates this year. The second class of MFAB is in session and they have completed six modules successfully. Abhishek Goyal, Deepesh Asnani and Sandeep Reddy from MFAB AY 2014-15 stood second at the Family Enterprise Case Competition held at the University of Vermont, USA. This is the first time an MFAB team is participating in this competition.

Centre for Executive Education (CEE)

The Centre for Executive Education continues to be the leader in enhancing the capability of business leaders, entrepreneurs and government administrators. This year, the Centre catered to more than 5000 participants through its 175 programmes - comprising a varied portfolio of custom designed, open enrolment and technology assisted learning programmes in India and abroad. The Custom Designed Programmes segment continued to add new clients to its portfolio, some of whom include EMC, Essar, HDFC Life and Star TV. The segment continues its healthy relationship with long-term clients like the Aditya Birla Group, KPMG, Cognizant Technologies, Deloitte, Ernst & Young, RPG Enterprises, Vodafone, Bharti Airtel and Microsoft. The Centre has catered to participants from Japan, China, South Korea, Spain, Singapore, Mauritius, Pakistan, the Middle-East, Australia and South Africa in the past year. The year saw an increase of blended Learning Programmes - programmes involving a combination of multi-phased classroom sessions at the campus, interspersed with faculty sessions and tutorials delivered virtually, in the form of webinars and self-paced learning modules. This is a trend that seems to set, and therefore, is one of the focus areas of the Centre for the next year.
Faculty is the core asset of the Indian School of Business. They bring a wealth of research, teaching and professional experience and a desire to shape the School into a global leader in management education. Currently, the School has 51 permanent faculty members. This year, we welcomed Professors Shilpa Aggarwal, Amit Jain Chauradia, Prachi Deuskar, Jaya Dixit, Arunachalam S and Krishnamurthy Vaidyanathan. Besides, another four new faculty members are going to join the School in the next five months.

Our faculty members continue to publish in international top-tier journals. Professors Snehal Awate, Raveendra Chittoor, Sarang Deo, Jaya Dixit, Tanuka Ghoshal, Aditya Jain, Dishan Kamdar, Nishtha Langer, Deepa Mani, Anand Nandkumar, Sridhar Seshadri, Milind Sohoni and Suman Ann Thomas have had their publications accepted in top-tier journals during this academic year. Our faculty have published in more than 18 internationally top ranked peer reviewed journals in the last academic year. ISB was rated as the most productive research institution among Indian management schools by Financial Times (FT), where it ranked 65th. This year ISB faculty research contributions were recognised by the prestigious University of Dallas Top 100 Research rankings (UTD Top 100 Worldwide Business School Rankings based on Research Contributions during 2010-2014) by ISB’s entry in the rankings securing the 97th rank. ISB is the only Indian business school to be featured in the top 100 research rankings. This year, thirteen of our Research Associates mentored by our faculty have been selected for top ranking PhD programs in USA. Some of the Schools who have admitted our RAs as PhD scholars include: MIT Sloan School, Emory University, London Business School, UT Austin. ISB continues to strive constantly to improve Teaching Excellence. Our faculty receive assistance and mentorship in teaching and classroom management through ISB’s Centre for Teaching, Learning, and Case Development and other external programmes like the International Teachers Programme, organised by the International Schools of Business Management.

The School hosted 16 visiting scholars on campus, who spent time doing research in collaboration with our permanent faculty. The School also welcomed a few long term visiting scholars/professors this year - Ashwini Chhatre from University of Illinois at Urbana - Champaign, Trichy Krishnan from National University of Singapore, Raj Raghunathan from McCombs School of Business, The University of Texas at Austin and K R Subramaniam from USC Marshall School of Business.

This year the School also hosted 81 faculty research seminars and 10 research and industry outreach conferences:

- International Symposium of Information Systems
- India Investment Conference - The Road Ahead for India and Emerging Economies
- Corporate Social Responsibility and the Rise of Social Entrepreneurship
- Finance and Economics Summer Research Workshop
- Centre for Analytical Finance (CAF) Summer Research Conference 2014
- ISB Digital Summit
- Eighth Accounting Research Conference
- ISB-POMS Workshop - 2014
- Marketing Research Camp
- Fifth Asian Invitational Conference on Family Business
In addition to this, the School has funded 41 conference trips for its permanent faculty members who were invited to present their research papers in peer reviewed conferences. The School supports faculty in their research pursuits and this has resulted in some notable achievements:

- Professor M R Rao has been nominated by the Ministry of Human Resource Development (MHRD) as a member of the Executive Committee of the National Assessment and Accreditation Council (NAAC).
- Professor Snehal Awate’s Dissertation “Trajectory of innovation in emerging industries: evidence from the global wind power industry” has been chosen as one of the finalists for the prestigious Academy of International Business (AIB) dissertation award.
- Professor Vikram Kuriyan’s efforts resulted in ISB’s and National Stock Exchange of India Ltd (NSE) signing an agreement to set up, maintain and operate a trading laboratory at the ISB Campus.
- A research partnership has been signed between SRITNE, ISB and Deloitte Consulting to study “The Management and Value of Technology-Enabled Business Transformations.” Professor Deepa Mani is the principal investigator of this project.
- Professor Bhimasankaram Pochiraju has been nominated as the member of the SEBI Investor Advisory Committee. He has also been invited to be a member of the International Programme Committee (IPC) for the 4th IIMA International Conference of Advanced Data Analysis, Business Analytics and Intelligence (ICADABAI-2015).
- Professor Armit Jain Chauradia’s paper with Deepak Somaya “Is Pro Bono also Pro Lucrum? Doing Well by Letting your Human Capital Do Good” was accepted in the Best Paper Proceedings of the Academy of Management.
- Professor Ashwini Chhatre has been awarded a grant of Euro 1.77 lakhs from HIVOS (Humanist Institute for Cooperation in full, Dutch: Humanistisch Instituut voor Ontwikkelingssamenwerking.) HIVOS is a Dutch organisation for development. HIVOS is the grant manager for Ford Foundation and has provided the grant money to Professor Ashwini Chhatre on behalf of the Revitalising Rainfed Agriculture Fund - RRAF.
- Professor Deepa Mani has been invited to join the Editorial board at Information Systems Research as an Associate Editor for a three-year term.
- Professor Kavil Ramachandran was a member of the Jury at the Aon Hewitt Global Companies for Leaders Award 2014 in New York. He also participated as a panel speaker at a conference on Higher Education and the Directors of the NITs, at the invitation of the President of India, held at the Rashtrapati Bhavan, New Delhi.
- Three of our ISB faculty - Professor Prachi Deuskar, Ramabhadran Thirumalai and Krishnamurthy Subramanian have won the NSE-NYU Grant of USD 7500 each. The NSE-NYU Stern Initiative on the Study of Indian Financial Markets is a joint venture of the National Stock Exchange of India (NSE) and the Salomon Center for the Study of Financial Institutions at NYU Stern School of Business.
- Professor Snehal Awate has been invited as a panellist to participate at the Reading - United Nations Conference on Trade and Development (UNCTAD) Conference, this summer which is being organised by the Henley Business School at the University of Reading, Berkshire, UK.
CENTRES OF EXCELLENCE/ INSTITUTES

Centre for Teaching, Learning, and Case Development (CTLC)
The Centre’s efforts in publishing and distributing India-specific cases continued to make a global impact with over 40,000 cases sold in over 60 countries. These cases reach a worldwide audience through the ISB Case Collection in Harvard University’s Case Catalog, and through a collaborative partnership with the Ivey School of Business, Western University, Canada. The Centre’s Annual Global Case Writing Competition continued to grow, receiving entries from Asia, North America, Australia and Europe. The Centre organised the ISB Master Teacher Programme, a new initiative to help improve the quality of teaching in Indian business schools. This programme is in addition to the Centre’s Doctoral Consortium on Teaching, an annual programme that focuses on final year PhD students who are about to embark on a teaching career. These two initiatives were successful in drawing participants from all over India. The Centre continued to work with faculty in experimenting with the use of technology for teaching both inside and outside the classroom, helping improve student engagement and learning. The Centre also helped finalise ISB’s partnership with Coursera, for the design and delivery of Massive Open Online Courses (MOOCs), and is presently helping build ISB’s first MOOC. Besides these initiatives, the Centre offered workshops on teaching and learning to various local and national institutions.

Sri Raju Centre for IT and the Networked Economy (SRITNE)
Rigorous interdisciplinary research efforts at SRITNE are focused on understanding and predicting the multifaceted role that IT plays in today’s networked economy. SRITNE has two key strategic research initiatives, one is about understanding the features of technology mediated learning that enhances student performance and outcome, and the other is developing a robust benchmarking and urban planning tool for the Smart Cities initiative of the government of India. In addition, the Centre implemented a rigorous process for evaluating research funding and funded six initiatives, three of which were across disciplines of Strategy, Marketing and Information Systems. The Centre also organised several high quality events such as the annual ISB Digital Summit which saw a record participation of 300+, the ISB Service Science Workshop and the Open Data Camp. The Centre’s outreach activity is also reflected in its contribution to the ISBInsight, the flagship research quarterly of the School, the contribution to technology education are encapsulated in the ISB Boicon Certificate Programme in Business Analytics and CEE’s Programme on Marketing and Analytics for the E-commerce industry.

Thomas Schmidheiny Centre for Family Enterprise
A workshop on Case Writing was organised for faculty from across India where 25 cases were discussed and analysed. Workshops and speaker sessions were also organised across the country to create awareness on various family business aspects. The 10 Commandments for Family Business, book authored by Professor Kavil Ramachandran was published by the SAGE Publications. Besides, research papers were submitted at various international
conferences. A book chapter was published in internationally edited volumes while two are under publication.

A case written by the Chair was registered with the Harvard Business School. Cases focusing on family entrepreneurship, succession, corporate governance, professionalisation, family constitution, women entrepreneurs, etc. are at different stages of development.

The Chair had articles published in various newspapers and was also extensively quoted in the media. The newsletter from the Chair reached to over 4000 people.

A PGP elective on Strategy, Leadership and Resource Management has been offered to the students successfully for the sixth consecutive year, with about 10% of the total class strength enrolled. Two courses on “Understanding Family Business - Managing Paradoxes” and “Professionalisation of Family Business” have been offered to the MFAB students.

Executive training programmes on “Family Business - Managing Growth and Transformation” have been successfully offered to executives from family businesses. The Chair continues to expand its international network with faculty from Kellogg Business School, CASS Business School, UK, University of Vermont, US and Witten University, Germany. Professor Kavil Ramachandran has been invited by the University of Zurich, Switzerland and Witten University, Germany as a Visiting Faculty.

The Family Business and Wealth Management Chair at the ISB was upgraded to the Thomas Schmidheiny Centre for Family Enterprise with effect from January 2015. The Centre organised the Fifth Asian Invitational Conference on Family Business in February 2015. Compared to the previous conferences, there was greater participation of both speakers and delegates from six other Asian countries. While the academic conference had 26 cases presented, the business conference had 25 speakers from India and abroad sharing their insights on continuity of family business across generations with 350 plus delegates attending.

Bharti Institute of Public Policy (BIPP)

The Bharti institute undertook a broad range of activities in the year 2014-15. The outreach initiatives include a series of ‘Civic Quotient’ policy workshops around the country, organised in association with CII’s Young Indians. The institute also hosted a research workshop in August where several eminent academicians presented their research for critical feedback. A Roundtable was organised on Corporate Social Responsibility in July, which was followed by a Distinguished Speaker Session by the Director General of Indian Institute of Corporate Affairs. The Institute welcomed former Cabinet Minister Jairam Ramesh as a Distinguished Fellow of the Bharti Institute. On the research front, several papers produced by the Bharti Institute of Public Policy have been accepted for publication, including on financial regulation, corporate governance and renewable energy. The institute has also made contributions to books on Indian Parliament. Furthering ISB’s partnership with Climate Policy Initiative (CPI) a dedicated office has been set up in Delhi for the CPI-ISB team. Further, the Institute welcomed Dr Prajapati Trivedi, former Secretary to the Government of India and Senior Economist with the World Bank, as a Senior Fellow (Governance) and Adjunct Professor of Public Policy.

On the education front, the Management Programme in Public Policy (MPPP) was launched for senior and mid-career professionals from the government and private sectors. The programme has received an overwhelming response and begins in April 2015. This programme will be delivered in collaboration with our partner School, the Fletcher School of Law and Diplomacy, USA, and ISB’s Centre for Executive Education. The fourth offering of the ISB’s UNICEF Executive Programme on Evaluation for Development was also organised by the Bharti Institute in the Mohali campus, in collaboration with ISB’s Centre for Executive Education.

Max Institute of Healthcare Management

Since the Max Institute of Healthcare Management began its operations; it has made significant progress in the areas of education, research and impact projects. A Certificate Programme in Healthcare Management is under development for rollout in the fall. An intensive engagement with students and alumni around the PGP Healthcare Specialisation is also underway. The Institute has received a grant of INR 35 lakhs from the Gates Foundation. Professor
Sarang Deo is engaged in research regarding comparative effectiveness of three methods of ORS/Zinc distribution in collaboration with Clinton Health Access Institute.

Design work in partnership with ACCESS Health International, for a prototype primary care delivery and financing model for Uttar Pradesh is almost complete. This has also been funded by the Gates Foundation, at INR 31 Lakhs. As part of a Public Private Partnership, the Institute is working with ACCESS in Rajasthan to build government capacity as a prototype study for the social enterprise Swasth India which is meant to serve low income families in Mumbai. The latter is funded by Abt Associates, with USAID funds. The Institute has received final approval from the Government of Punjab to proceed with a study of the impact of Rashtriya Swasthya Bima Yojana, the national health insurance scheme for below poverty line populations, on the families of receiving coverage.

Munjal Institute for Global Manufacturing (MIGM)

The year was highly eventful for the Munjal Institute involving significant engagements with stakeholders. The highlights were the launch of the ‘Certificate Programme in Manufacturing and Operations Management (CPMOM)’ and the launch of the Big Leap Club. While the CPMOM has been designed for middle level executives in the manufacturing domain, the Big Leap Club is an impact driven outreach initiative that empowers MSMEs to grow. The Institute hopes both these initiatives will enable it to mark its presence in the manufacturing ecosystem.

The research focus of the Institute was also on the MSMEs, with an ongoing study on the impediments that Indian entrepreneurs face in matters of structural, institutional and financial perspectives. The Institute is also doing a students led project for Punjab Agro Juices Limited (PAJL) to evaluate the feasibility for them to enter into the secondary products market. The 2nd ISB-POMS workshop held at the Hyderabad campus showcased cutting edge academic research in the area of Socially Responsible Operations and Supply Chains. A book titled ‘Perspectives on India’s Defence Offsets Policy’ co-edited by Professor Manmohan Sodhi and Col Rajiv Bhargava was published by Sage Publications.

The Institute offered 13 courses under manufacturing industry specialisation for the Post Graduate Programme and 30 students from both campuses are likely to specialise in manufacturing. Munjal Institute has also facilitated 10 manufacturing projects for students participating in the Manufacturing ProSeminar Course. A competition for operations simulation O-Aces was held across campuses. 35 students teams participated in the competition.

Punj Lloyd Institute of Infrastructure Management

Given the huge emphasis on infrastructure in India, the industry needs good leaders who can understand the multi-disciplinary challenges of the sector and drive the nation into the future. The Punj Lloyd Institute of Infrastructure Management seeks to emerge as the ‘Go To’ place for any information, advise or capacity building needs of the industry. It will do so by forging strong links with the Government, the industry, the academic community and other stakeholders by working in the areas of Education, Research and Impact projects. During the year, Dr O P Agarwal an Urban Transport and Infrastructure expert, formerly with the Government of India and The World Bank joined the Institute as the Executive Director. Under his leadership, the Institute is developing various educational products to augment the capacity building needs of the industry.

• Executive Programme for Leadership in Infrastructure and Real Estate Management is being designed for mid career professionals from the industry to equip them to be the future leaders.
• The Institute is designing and delivering executive education programmes in Urban Management and Smart Cities.
• A full-fledged industry concentration in the area of Infrastructure Management for the PGP students will be offered in the incoming class.

As part of the “Smart Cities Initiative”, a Smart Cities Index is being developed in the Indian context by the Institute. As part of the same initiative, Smart Cities Planning Lab, a hands on training programme to help city managers in India better understand the nuances of visualising and planning new age cities will be developed.
Applied Statistics and Computing Lab

Applied Statistics and Computing Lab (ASC) has achieved a lot of things in the last year. It provided advice and service to faculty and their research associates on Statistical and Econometric issues.

Keeping with the research intensive character of the School, the Lab saw many research initiatives. Professors Sridhar Seshadri and P Bhimasankaram’s paper “Non-negativity of a quadratic form with applications to constrained quadratic optimisation and econometrics” is now ready for sending to a top-tier journal. Professors Sanjay Kallapur and P Bhimasankaram are monographing on Research Methodology and Causal Inferences. Professor P Bhimasankaram along with Bhavya Singhvi and Jeramia Poland are developing a graduate text on Linear Algebra with applications in Statistics and Econometrics.

Professors Sridhar Seshadri and P Bhimasankaram’s research on the implications of manipulation of order statistics with applications is under way. ASC actively facilitated the strategic execution of the ISB Biocon Certificate Programme in Business Analytics. Professor Bhimasankaram served as the Faculty Director for this Programme. The Research Associates (RAs) in ASC actively participated as teaching assistants.

Behavioural Lab

Eleven research studies were conducted at the Behavioural lab during the academic year 2014-15. Findings from one of the studies, Investigating the Psychological Underpinnings of the Fair Skin Bias in India, was presented by Professor Tanuka Ghoshal at the “Marketing Science Conference” held in June 2014 at Emory University, Atlanta.

Learning Resource Centre (LRC)

The LRC’s resources have steadily increased to 42000 books in Hyderabad and over 13000 books in Mohali. The LRC provides seamless access across both campuses to more than 2400 e-books, 1100 e-journals and 55 databases covering a wide array of business, management and other peripheral subject areas. The NSE-ISB Trading Lab housed at the LRC premises has numerous financial databases, viz., Bloomberg, Thomson Reuters Eikon and Morning Star which enable the students to hone their investing and trading skills in a simulated environment. The extended and enhanced off-campus access to the electronic resources through the Ez-Proxy network facilitates users to access the e-resources remotely from anywhere at any time. The e-books access through EBL and JSTOR facilitate users to access e-books they want to read instantaneously. The integration of both the campuses with a common LMS portal will become a reality soon. LRC also facilitates mediated access to select resources to its alums to support their life-long learning experience.
Roundtable on Corporate Social Responsibility (CSR)
A roundtable discussion on “New CSR Rules and Way Forward” was organised at Mohali Campus. Twenty four CSR heads from various companies across India, CSR experts from NGOs, trade bodies and Governments shared their views at the session. The roundtable was co-chaired by Dr Bhaskar Chatterjee and Mr Rakesh Bharti Mittal.

Roundtable on Energy Sector
Edward Davey, Secretary of State for Energy & Climate Change, UK and Andrew McAllister, British Deputy High Commissioner visited Hyderabad Campus on August 27, 2014 to participate in a roundtable on Investments scenarios in the Low Carbon and Renewable Energy industry. Heads from various companies across India working in Green Energy, Renewable Energy, experts from trade bodies and Governments were also invited to inform on the subject.

National Conclave on Driving India’s Growth Momentum
ISB organised its very first National Conclave on the theme “Driving India’s Growth Momentum: Public Policy, Healthcare, Manufacturing and Infrastructure,” on November 25, 2014, at The Taj Mahal Hotel, New Delhi. Through the high level dialogue, the conclave showcased the ISB’s commitment to creating knowledge driven responses to development challenges catalysed by the four Institutes - Bharti Institute of Public Policy, Max Institute of Healthcare Management, Munjal Institute for Global Manufacturing and Punj Lloyd Institute of Infrastructure Management, established at ISB’s Mohali campus.

US Ambassador Visited ISB
US Ambassador to India, Richard Verma visited the ISB in February 2015. Ambassador Verma interacted with industry leaders, young entrepreneurs and ISB faculty, staff and students. He spoke on “India and the United States: Building Strong and Sustainable Economies for our People.”
Development
ISB receives significant support from various sources

Gaining commitment to the School's vision and mission

• Received support from Bajaj Auto Limited for the maintenance and renovation of the Bajaj Auto Library for a period of three years.
• Received support from the Pirojsha Godrej Foundation of the Godrej Group towards supporting the School in its research and education activities.

Expanding ISB’s research ecosystem into new frontiers

• The first chaired professor in the area of family business, supported by Dr Thomas Schmidheiny, was converted to Thomas Schmidheiny Centre for Family Enterprise with support from Dr Thomas Schmidheiny. The Centre has a vision to create value for society and business families by developing their custodianship capabilities.
• The School entered into a three year partnership with NSE to set up the NSE ISB Trading Lab at its Hyderabad campus. The partnership will enable the School to conduct research and education activities in the area of investment and trading.
• The School signed a partnership with EY towards conducting research in the area of emerging markets. As part of the partnership, faculty driven research projects will be supported by EY.

Enhancing ISB's ability to provide quality education to all

• The School instituted Bajaj Auto Scholarships with support from Bajaj Auto Limited to provide financial aid to students from PGP.
• Biocon Foundation continued its support towards the ISB Biocon Certificate Programme in Business Analytics.
• Srei Infrastructure Finance continued its support to the School by supporting learning and development activities of students who are part of the Srei Infrastructure Club.

Alumni contribution ramps up

• The Alumni Endowment Fund continued to grow reaching INR 5 Crore milestone. The Fund is now utilised to support research activities and provide financial aid to students. The first Alumni Endowment Fellowship was announced to be awarded to Professor Krishnamurthy Subramanian.
• Alumni from Class of 2013 got together to institute the Aditya Shembekar Scholarship in memory of their classmate Aditya Shembekar.
• Class of 2011 continued its support towards providing financial aid to need based students from PGP by awarding Class of 2011 scholarship.
• The School felicitated alumni entrepreneurs, who have generously donated “equity”, at Equinox held at Mohali Campus

Operations
Team Operations continues to work for providing world class facilities to its community alongside its mission of sustainability as a way of life. Few initiatives have been outlined to prepare the School for the upcoming energy challenges and to chart its path towards reducing the carbon footprint. Through prudent operational practices and technological upgradations ISB has witnessed a drop in annual energy consumption by 6% and a cumulative reduction of 31% over last three years. This has contributed to annual reduction of 2600 tons of CO2 equivalent. ISB is working towards a cumulative water demand reduction of 20% over a three year period. From a combined capacity of underground and rain harvested water of 24000 Kl this year, the School intends to enhance it to 40000 Kl in the coming year, thus meeting 30% of its requirements.

As a recognition of efforts by Operations, the School has been conferred with “Energy Project of the Year-Asian Subcontinent” by Association of Energy Engineers (AEE), USA. Again on the greenery front, the School has been adjudged as the winner in the Horticulture Competition conducted
by Department of Horticulture, Telangana Government for the second consecutive year.

Sustainability Initiatives to reduce the carbon footprint and energy conservation at the Mohali campus:

- LEED India awarded “ IGBC’s LEED INDIA GOLD” rating to the campus
- Won the NDTV Grundfos Mission Energy Challenge
- Campus featured exclusively on Times Now “Power of Shunya”
- Installation of Reverse Osmosis plant at the main kitchen
- Installation of Water Softener plant for launderette to reduce usage of chemicals and water
- Geothermal Plant stabilisation and upgradation

**Information Technology**

The School continues to make significant investments in information technology and technology-enabled learning resources and witnessed major accomplishments during the year 2014-2015.

The School has inducted Telepresence technology in a disruptive manner into its learning environment. One mini lecture theatre at Hyderabad has been linked seamlessly via Telepresence technology, to Mohali campus thereby augmenting capacity through the creation of a virtual classroom environment without compromising on the overall classroom experience. With this implementation, ISB achieves a very unique distinction, among the nation’s leading management institutions, of using state-of-the-art technology to create “borderless”, virtual classrooms.

The cloud-based technology platform adopted by ISB for distance learning purpose has matured and acted as a catalyst for the School to venture into more such programmes - ISB Biocon Certificate Programme in Business Analytics (CBA), Management Programme in Public Policy (MPPP), and Technology Entrepreneurship Programme (TEP).

**T-Hub**

The T-Hub is being set up by the Telangana Government in collaboration with IIIT, Hyderabad, Indian School of Business (ISB) and NALSAR University of Law. T-Hub will be a platform to accelerate the growth of technology start-ups in Hyderabad by providing them an ecosystem of quality infrastructure, mentors and fund managers. Expected to be operational by June this year, it would be the largest centre for start-up and entrepreneurship activities in the country. ISB would provide business mentoring and support to the T-Hub.