

Contents

4

Editorial Desk

5

Guidelines for Authors

7

Arundhati Bhattacharya - The Banker Par Excellence

*Dr.G.Sreenivas Reddy,Dean,Aurora's Business School, Hyderabad***12**

Mallika Srinivasan - The Tractor Woman of India

*Dr. Raghu Naga Prabhakar, Director of Placements, Admissions & Corporate Strategy, Aurora Consortium, Hyderabad***17**

Chitra Ramakrishna - Queen of the Bourse

*Dr.G. Sreenivas Reddy,Dean, Auroras Business School, Hyderabad***22**

Kalapana Chawla - The Space Woman of India

*C. Kameswari, HOD, Aurora Business School, Hyderabad.***26**

Indu Jain - The Media Matriarch

*Dr. V. Sreejyothi, Associate Professor and Controller of Examinations, Aurora's Business School, Hyderabad***30**

Call for Papers

31

Guidelines for Submission of Book Reviews in AJM

32

Book Review

Hard reads to soft or soft leads to Hard : Decoding Industrial Relations for Business People Synergy

Dr. G Sreenivas Reddy

EDITORIAL DESK

This issue of the journal is exclusively devoted to articles on exceptional Indian women who made great impact on organizations they worked or promoted and have secured a high visibility for them. They are women who broke the proverbial glass ceiling by rising to commanding positions that are generally thought to be male preserves. These articles form a series on breakers of the glass ceiling that extends to the next issue of the Journal. Selection of the profiles is based on a quick survey and it does not lay claim for being comprehensive. May be some profiles are left out.

This issue of the Auroras Journal of Management carries five articles. The first one is on an ace banker Arundati Bhattacharya leading the biggest bank of India namely the State Bank of India. The next article deals with the profile of Mallika Srinivasan, Chairperson & CEO of TAFE who is nick named by some as the Tractor Woman of India. Third article develops the profile of Chitra Ramakrishna, a promoter of capital market reforms in India through her Stewardship of the National Stock Exchanges. This is followed by a piece on Kalpana Chawla, the only space woman of India who perused an unconventional and daunting career in space engineering and space exploration. Although her promising career ended abruptly due to a mishap she has become an icon, a role model for both men and women. The last article is a biography of the media matriarch Indu Jain whose publications and media ventures significantly influence the information inputs and thoughts of billions of people in politics, business, science technology, art, literature and so on. One Common running theme of all these articles is the ways, means, efforts and strategies these women pursued to succeed to positions they reached.

Wish all the readers a happy reading!

*Dr. Sreenivas Reddy G
Consulting Editor*

Guidelines for Authors

Auroras Journal of Management (AJM) invites original papers from scholars, academicians and practitioners pertaining to management, business, and organizational issues. AJM also welcomes articles dealing with the social, economic and political factors that influence the business and industry. Papers, based on theoretical or empirical research or experience, should illustrate the practical applicability and/ or policy implications of work described.

The Editorial Board offers the following guidelines which are to be followed while contributing papers for publication in AJM:

Manuscript

The Author should send three copies of the final manuscript. The text should be double-spaced on A4 size paper with one-inch margins all around. The Author's name should not appear anywhere on the body of the manuscript to facilitate the blind review process. The Author may send a hardcopy of the manuscript to Aurora's Business School or e-mail the MS Word Document at ajm@absi.edu.in. The manuscripts should be submitted in triplicate and should have been proof-read by the Author(s) before submission.

The paper should accompany on separate sheets (1) An executive summary of about 500 words along with five key words, and (2) A brief biographical sketch (60-80) words of the Author describing current designation and affiliation, specialization, number of books and articles in refereed journals, and membership on editorial boards and companies, etc. along with their contact information.

AJM has the following features:

- Research Articles which present emerging issues and ideas that call for action or rethinking by managers, administrators and policy makers in organizations. Recommended length of the article is 7,500 words.
- Book Reviews which cover reviews of contemporary and classical books on Management and related subjects.
- Articles on social, economic and political issues which deal with the analysis and resolution of managerial and academic issues based on analytical, empirical or case research/ studies/ illustrations.

Headings/Sub-Headings

The manuscript should not contain more than 4-5 headings. It is suggested that lengthy and verbose headings and sub-headings should be avoided.

Acronyms, Quotes and Language

Acronyms should be expanded when used for the first time in the text. Subsequently, acronyms can be used and should be written in capitals only. Quotes taken from books, research papers and articles should be reproduced without any change. American English is recommended as compared to British English. Keeping the diversity of the readers in mind, it is suggested that technical terminologies should be explained in detail while complicated jargon may be avoided.

Tables, Numbers and Percentages

All tables, charts, and graphs should be given on separate sheets with titles. Wherever necessary, the source should be indicated at the bottom. Number and complexity of such exhibits should be as low as possible. All figures should be indicated in million and billion. All graphs should be in black and not in colour. The terms 'and' and 'percentage' should not be denoted by their symbols (& and %). Instead the complete words must be used.

Notes and References

The notes and references shall be presented at the end of the text, with notes preceding the list of references. Both, the notes and references should be numbered in their order of appearance in the text.

Endnotes, italics, and quotation marks should be kept to the minimum.

References should be complete in all respects:

(a) The reference for journals shall be given as :

Hannan M T and J Freeman (1977), "The Population Ecology of Organizations", American Journal of Sociology, Vol.82, No.5,pp.929-964

(b) The reference for books shall be given as :

Hooda R P (1998), Indian Securities Market, Excel Books, New Delhi.

Copyright

Wherever copyrighted material is used, the Authors should be accurate in reproduction and obtain permission from copyright holders, if necessary. Articles published in Aurora's Journal of Management should not be reproduced or reprinted in any form, either in full or in part, without prior written permission from the Editor.

Review Process

The Editorial Board will share the manuscript with two or more referees for their opinion regarding the suitability of the papers/articles for publication. The review process usually takes about 3 months. Aurora's Journal of Management reserves the right of making editorial amendments in the final draft of the manuscript to suit the journal's requirements and reserves the right to reject articles. Rejected articles will not be returned to the Author. Instead, only a formal communication of the decision will be conveyed.

Electronic Copy

The Author is advised to send an electronic version of the manuscript in MS Word once the paper is accepted for publication.

Proofs

Correspondence and proofs for correction will be sent to the first Author unless otherwise indicated.

Reprints

The Author is entitled to receive 2 reprints free of charge.

ARUNDHATI BHATTACHARYA THE BANKER PAR EXCELLENCE

Dr.G.Sreenivas Reddy,
Dean,Aurora's Business School



(he can be reached at srinivas.gangidi@gmail.com)

Abstract

Arundhati Bhattacharya is an ace Indian banker. She is currently the Chairperson & Managing Director (CMD) of the State Bank of India, which is the biggest bank in India. She superseded her three male colleagues to become the CMD of SBI. She is the first woman to be the Chairperson of the 208 years old State Bank of India. In 2016, she was listed as the 25th most powerful woman in the world by Forbes. She is the first woman to lead an Indian based Fortune 500 Company. She was also listed among top 100 Global Thinkers by the Foreign Policy Magazine. She was named as the 4th most powerful women in Asia Pacific by Fortune. Now we see some more details of this exceptional woman who had broken the glass ceiling overtaking her male peers to reach the very top of her career line. This write up is largely based on secondary source material and is aimed at building a profile of Arundhati Bhattacharya.

Key Words: Bad loans, Forbes, Glass ceiling, Investment banking, Willful defaulter, Foreign exchange, Women empowerment, custodial services, Non- performing assets.

Personal Life:

Arundhati Bhattacharya was born in a Bengali family in the city of Kolkata. She spent her childhood in Bhilai which is popularly known as the steel city of India. Her father, Prodyut Kumar Mukherjee, worked at Bhilai Steel Plant. Her mother, Kalyani Mukherjee, was a homeopathy consultant in Bokaro. She completed her schooling from St. Xavier's School, Bokaro where her teachers spotted her flare for English and encouraged her to carry further studies in the subject. She studied English Literature at Calcutta's Lady Brabourne College and then at the Jadavpur University heeding to the advice of her teachers. Her husband is Pritimoy Bhattacharyas, an ex-professor of IIT Kharagpur. He sacrificed his own career to help his spouse's career progression. Perhaps things would not have worked out the way they did had he not been accommodative as other males in our male-centered social milieu. Well he did this to take care of their only daughter, Sukruti who the couple thought, will not get adequate attention if both of them were to chase their own busy careers.

Career Line

Bhattacharya joined the SBI in September 1977 as a probationary officer at the age of 22 years. Banking was not in her horizon at that time. It sort of just happened. She learnt the basics of banking only after joining the banking service. She has held several positions within the SBI during her 36-year long career. She was posted to all corners of the country-north,south,east and west. She worked in different areas of banking such as foreign exchange, treasury, retail operations, human resources and investment banking. The list of positions held by her, among others, include Deputy Managing Director(2010), Chief Executive of the bank's merchant banking wing, CFO and MD and Chief General Manager in charge of new projects. She also served at the State Bank of India's overseas office at New York. She has been involved in the launch of several new businesses such as SBI General Insurance, SBI Custodial Services and the SBI Macquarie Infrastructure Fund. She has done much to leverage technology in the functioning of the SBI by launching digital branches. She did this even while the private banks have been hesitating to do this. She likes meeting with people despite being very busy.

Women Empowerment:

She succeeded Pratip Chaudhuri, as Chairperson of the SBI. After taking over this position she introduced many changes in the working of the SBI of which those relating to women empowerment are noteworthy. Conscious of fact that she is a woman and about 20 percent of her staff too are women, she has taken up a number of initiatives for helping the female employees. She introduced a two-year sabbatical leave policy for women employees for enabling them to take care of their children and elder members of their families. On Women's Day she introduced the scheme of free vaccination against cervical cancer to all her woman employees. She has introduced a transfer policy at the SBH that helps women employees to stay close to their families. Further, unlike in the other public sector banks she has taken care to create a pipeline of women managers at the higher levels of GM, DGM and other higher levels to help women take up the top management positions eventually.

Career Growth and Career Challenges:

Interestingly, Arundati bhattacharya planned to leave the SBI in the year 2006 when she was General Manager at Lucknow for the sake of her daughter's education. Her former boss-cum-mentor M.S. Verma intervened and told her that it would not be a good idea. This timely advise as well as the accommodative spirit of her spouse are two fortuitous events in Arundati Bhattacharya's life that have eventually helped her progress and catapult to the very top of her career line. Both she and her husband did not act like routine spouses and took decisions that helped her career development.

Bhattacharya is currently facing her most challenging test yet with the State Bank of India. Mounting bad loans, which stood at \$11 billion in December 2015, caused SBI's net profit to plunge more than 60% to US \$190 million in a recent quarter. "The days of promoters gaming the banking system are over," she warned in February 2016, before urging the arrest of liquor baron Vijay Mallya, whose defunct Kingfisher Airlines owes more than \$1.3 billion to state-run banks. SBI was among the first lenders to label the former billionaire a "willful defaulter." Being a woman she had the audacity to declare so. Mallya has however denied the allegations and said that he had only left the country and had not absconded from the country.

Views on Important Matters:

Arundhati Bhattacharya, speaking as chief guest at the 51st annual convocation of the Indian Institute of Management, Ahmedabad recently touched upon changing trends in the society. She had outlined employment generation as one of the major challenges faced by India and exhorted the graduating student to turn entrepreneurs, rather than job seekers. While speaking on India's challenges further she told the B-school graduates that every month, India adds one million people to its workforce. So an additional one million people are looking for jobs every month and that's a huge challenge. She asked "who creates so many jobs or how do we create so many jobs?" She said "you must not only look for employment, because you are gifted enough to have been admitted into this prestigious institution, you must make it your mission to ensure that all of you are actually employment creators."

Reflecting on the changes in the banking sector due to mechanization and invasion of smart technology and the role of the banker in it she said, today we don't need to count cash anymore. A book keeper is also not needed as all these jobs are done by machines. Bankers today have become our investment consultants and rather our guides for life. This transition from being an accountant to a bookkeeper into being an investment consultant into being a person who markets and doesn't only sell is huge.

In Arundhati Bhattacharya's view non-performing assets are a big problem for banks. The SBI's non-performing assets are expected to rise in the coming quarter and affect its profit. SBI's gross NPAs rose to Rs 72,791.73 crore at the end of the December quarter of 2015 as against Rs 61,991.45 crore an year earlier. Higher provisioning for NPAs led to SBI's consolidated net profit falling sharply by 67 per cent to Rs 1,259.49 crore for 2015 October-December quarter.

Speaking about SBI's Japan Desk, Bhattacharya said this will facilitate Japanese investors who are keen to put money into India by informing them about the regulatory requirements, their tax requirements etc. The Japan Desk of SBI is providing the kind of information which Japanese investors and entrepreneurs should know in order to come to India and invest. Further, she feels that risks at micro level will continue to remain as they are a part of pains of a growing economy. She is convinced of the intent of the government to get things going since the government has already done quite a few things like the passage of Insurance and the GST Bills. The government is also pushing for the Land Bill. The coal mines auction has gone off well and some of the mines are now operating. We do have cases of projects where environmental clearances have now been received. Talks are underway with the railways for many projects. The government has been trying to sort out sectoral issues rather than unique cases. There is action on the ground and people are now focused on getting things moving.

Coming to how differently will SBI deal with financing projects this time around she said there have been a number of lessons. Last time around, there was a paucity of equity and misallocation of risks by promoters. They took on more risks than they could manage. So the risks should be properly understood by everyone involved this time with better preparation. We also need to understand where the promoters' share of equity is coming from. We would like to see promoters bringing in more money and they would also need to show a back-up plan.

Evaluation:

Arundhati Bhattacharya is a perfect role model both for aspiring male and female bankers across the country. She has joined the league of Chanda Kochhar of ICICI Bank and Shikha Sharma of Axis Bank as celebrity bankers with national and international acclaim. Her success is exceptional compared to the other two as she does not have the advantage of an MBA degree. She has demonstrated to the world that a woman can successfully discharge onerous responsibility of leading a two century old banking behemoth. Her extraordinary work has made the Government of India give her a three-month extension as the Chairman and Managing Director of SBI even after she had reached the age of superannuation.

It is learnt. That The Government of India have nominated her for the position of management Director & Chief Operation Officer of the World Bank. If this nomination goes through she will be the first Indian to occupy this coveted job. There are two important factors that helped her meteoric rise in her career graph. They are: a very accommodative spouse and a good mentor she had the good fortune to have. One more quality of her that should help budding managers and bankers is her sense of optimism. She would say "Nothing is as bad as it seems to be. If you take a plunge, you will somehow manage to swim across."

Arundhati Bhattacharya is a perfect role model for career women in general and budding managers in particular, be they men or women. Her success story will inspire many women to take up banking as a career in the years ahead and even enable them to vie for the top jobs in banking and elsewhere.

Bibliography:

1. "The World's 100 Most Powerful Women". Forbes. Retrieved 7 June 2016.
2. All you need to know about Arundhati Bhattacharya, SBI's first woman chief
http://www.telegraphindia.com/1131009/jsp/business/story_17440117.jsp#.VuG-0jZqp7Y
3. Mayur Shetty (8 October 2013). "SBI gets its first woman chair in 206 years". The Times of India. Retrieved 14 October 2013.
4. Arundhati Bhattacharya is new chief of SBI
<http://www.financialexpress.com/>
5. <http://www.ndtv.com/photos/news/fortunes-list-of-most-powerful-women-in-asia-pacific-has-8-indians-18511#photo-238478>

Aurora's Business School
Hyderabad



Admissions for the Batch of 2017-2019

Financial Assistance from the Institution

Facilitating Loans

The school will help the students in the procedure of getting educational loans from the banks. The educational loan will cover the tuition fee and also the accessories supporting the process of learning.

Teaching Assistance

Students with expected skills and expertise are chosen to assist the professors in the process of teaching. The honorarium in the form of reduction in the tuition fee will be provided up to 35% of the tuition fee.

Fee Waiver

The School also provides partial waiver on the tuition fee based on the academic background, extracurricular activities and the score in the qualifying examinations. The fee waiver can extend up to 50% of the tuition fee.

Programs Offered

- 2 year full-time PGDM (General)
- 2 Year full-time PGDM (Marketing)
- 2 year full-time PGDM (Hospital Management)
- 3 year part-time PGDM
- 15 months full time PGDM (Executive)
- 2 year full time PGDM (Rural Management)
- Aurora's Business School will only facilitate the educational loan
- The amount sanctioned either as teaching assistance or fee waiver can only be redeemed from the fee or will not be paid the student in cash or cheque.

www.absi.edu.in

MALLIKA SRINIVASAN - THE TRACTOR WOMAN OF INDIA

Dr. Raghu Naga Prabhakar,
Director of Placements, Admissions & Corporate
Strategy, Aurora Consortium, Hyderabad



(he can be reached at prabhakalepu@gmail.com)

Abstract

This article builds a brief profile of Mallika Srinivasan who is the Chairman and CEO of Tractors and Farm Equipment Limited from secondary source material. This is rather a business profile of one of the highly accomplished business woman who broke the glass ceiling operating and militating against women. This profile serves as a source of inspiration for those women who have entrepreneurial ambitions to emerge on the top in the exceptionally male dominated manufacturing industry.

Key Words: Farm equipment, Rural technology, Industry associations, Econometrics, Sustainability, Manufacturing industry, Incorporation, Incubation, Family business, Franchise, Plantations, Beverages.

Introduction

Mallika Srinivasan is the Chairman and Chief Executive Officer of Tractors and Farm Equipment (TAFE) Limited, a tractor major incorporated in 1960 at Chennai, India. She is on the Board of AGCO Corporation (United States), Tata Steel Limited and Tata Global Beverages Limited. She is on the governing bodies of several prestigious academic institutions too. She is a member of the Executive Board of the Indian School of Business, Hyderabad, the Governing Board of Rural Technology and Business Incubator Wing of the Indian Institute of Technology, Chennai and the Bharathidasan Institute of Management, Trichy.

Personal Life and Academics

Born in 1959 she is the daughter of leading industrialist of Tamil Nadu, late Shiva Sairam, who headed the Rs 7000 crore Amalgamation Group. Although her father had suggested her to study literature, she went to study at the Wharton School in Pennsylvania, U S A, one of the most prestigious business schools in the world. She is married to Venu Srinivasan, who is now Chief Executive of the TVS Motors.

There was no pressure on her to join family business after her education but she had chosen to join in the rough and tumble of the manufacturing industry on her own accord. Soon after her return from the US she joined the TAFE which is one of the Amalgamation Group's high profile companies. She began her professional career as General Manager- Planning and Coordination in the year 1985.

She has a 24 year old son Sudarshan Venu and a daughter Laxmi Venu. The later is married to Rohan Murthy, son of the Infosys founder NR Narayan Murthy.

Coming to her academics, she was university gold-medalist in Econometrics from the University of Madras. She graduated as a member of the Dean's Honor List, and the Alpha Beta Gamma Society from the Wharton School of Business, University of Pennsylvania, United States, and was ranked as one of its top 125 most successful alumni.

Professional Life

Mallika Srinivasan has worked hard to establish the TAFE as a mass manufacturer of tractors. She led the company's growth to its present status with revenues of INR 96 billion. TAFE has diversified interests. It is into tractors, farm machinery, diesel engines, engineering plastics, hydraulic pumps and cylinders, batteries, automobile franchises, plantations and a few others. Besides handling all these Mallika has been leading a number of industry associations such as the Tractor Manufacturers' Association of India and the Madras Chamber of Commerce. She has also held various positions in industry bodies such as with the Confederation of Indian Industry, Indian Institute of Foreign Trade and a few others. She has been a Board Member of Tata Steel. She served as the president of the Madras Chamber of Commerce and Industry and she is the first woman ever to hold this position.

Philanthropic Gestures

She evinced keen interest in ensuring development of education and healthcare in India and has been instrumental in supporting organizations such as the Sankara Nethralaya (a leading eye care organization), the Cancer Hospital in Chennai and a number of educational and healthcare facilities in Tirunelveli district of Tamilnadu. In addition, she has been a generous patron of arts through her involvement in the promotion and support of one of India's leading musical traditions viz., the Carnatic music through the Indira Sivasailam Foundation.

Simplicity , Her Success Mantra

The headquarters of Tractors and Farm Equipment, or TAFE, in Chennai, including the office of the Chairman and CEO, Mallika Srinivasan, has no carpets. A chairperson's office without a carpet? Srinivasan prefers it that way. "Chennai's weather is humid," she says. "Carpets will only aggravate allergies". It is a reflection of her no-frills working style. Infact she recently got

herself a smaller desk. "I didn't need a desk as big as the one I earlier had," she says. Srinivasan has always lived the way she wanted to.

Even the fact that she was married by then - to Venu Srinivasan, now chief of TVS Motor - and the mother of a newborn, did not deter her from her career path. Her infant daughter in tow, she left with her mother and proceeded abroad for higher education. She would go to the laundry room to study because the hum of the washing machines was a consistent, comfortable noise for her. This is yet another instance of her humility and simplicity.

Career Highlights and Challenges

As was mentioned earlier on her return from us she joined TAFE. There was no pressure on her to join the family business, but there was encouragement enough when she decided to join the family business. Since then she has risen to become India's tractor woman making an indelible impression in a heavily male-dominated tractor manufacturing industry. TAFE's turnover, which was a mere Rs86 crore in 1985, the year she joined, had risen to Rs 5,800 crore by 2010-11, making it the second biggest tractor company in India after Mahindra Tractors. It is also the third biggest in the world, after Mahindra and the US-based John Deere. From around 4,000 tractors a year in 1985, the group now manufactures upward of 120,000 tractors annually. TAFE'S exports growth rate is much higher than that of the tractor industry as a whole.

Despite working in a family-owned company, Srinivasan's early days were not easy. Though her designation was impressive, she was not given any job description when she joined, but merely told to find out what she could do. Her office was a partitioned space in one of the TAFE building's corridors. "There was a well-set team in place," she says. "Most of the members had worked for my father since he started TAFE in 1964. And here was this little girl coming along to join them. Some were welcoming, but some were very sceptical. 'Let's see how long she lasts,' was their attitude." It was made clear to Srinivasan that before getting any important responsibility, she would have to prove herself. She has proved herself splendidly well during the course of stewardship of TAFE. Her efforts have ensured TAFE to shore up its revenues to Rs 96 billion.

The sceptics underestimated her. She promptly got down to business, holding discussions with other employees, trying to see where she could add value. "It was a great induction where only the fittest would survive," she says. But in a few years, she gained a complete grip on the business. Her biggest coup so far was the acquisition of Eicher Motors in 2005, the move that catapulted TAFE into the No. 2 slot in the country. Many conservatives in the company were very surprised by the bold move, says Vijay Kumar, who handles TAFE's corporate communications says: "She is very hands-on. She has such passion and drive. The downturn of 2000 when TAFE, like all tractor companies, was badly hit - its sales fell from 49,000 to 24,000 tractors a year. Srinivasan turned the setback into an opportunity, investing heavily in research and development, and launching new products. It is to her credit that TAFE recorded a profit even that year."

Srinivasan insists TAFE is not in the business for market share and stock market gains alone. "We have to provide good returns for our shareholders, but there are various other parameters as well for judging the success of a business," she says. "In family businesses we pay a lot of attention to sustainability as well."

Given the travails she faced while young, she has an advice too for young women seeking professional careers: "Do not get bogged down by the constraints you face," she says. "Search for opportunities. But most important, you must be happy doing what you do." Her days at Wharton remain among her most treasured memories. She is still in touch with many of her friends. When her daughter Lakshmi Venu, whom she had taken to Wharton with her, married Rohan Murthy, son of Infosys founder N.R. Narayana Murthy in a high-profile wedding in June, 2016 a number of her Wharton friends flew down to catch up the wedding celebrations in India. This speaks volumes about the care she would take about her peers.

Accolades and Honours

Mallika Srinivasan has received several accolades and awards. Between the year 1999 and 2015 she received at least 27 honours, awards and commendations. In 2011, she was voted Entrepreneur of the Year by Ernst and Young. The Woman Leader of the Year award was given to her by Forbes India. Forbes Asia recognized her as one of the Top 50 Asian Power Businesswomen. She was also ranked second among India's Most Powerful Women in Business by Fortune India and was named among the six Most Powerful Women of India Inc. by Business Today. The Asian Business Leadership Forum (ABLF) honored her with the ABLF Woman of Power Award. NDTV Profit, India's leading business television channel, accorded her the honor of Business Thought Leader of the Year 2012. There are many other awards and honors which Srinivasan received in recent years. She was awarded the Jehangir Ghandey Medal in 2015 by XLRI-Xavier School of Management. One of the highest accolades that she has received is the Padma Shri for her contributions to trade and industry by the Government of India in the year 2014.

Summing Up

Mallika Srinivasan, can be justly hailed as the tractor woman of India, by dint of her contributions to this sector of manufacturing. Although she hails from a well known business family she did not like to lead life of ease, comfort and luxury. Her passion for business excellence made her forsake easy and comfortable life. She obtained a foreign degree from a prestigious B'school and entered the rough and tumble of the manufacturing industry that is out and out male dominated. She broke the glass ceiling and reached the top of business line due to her passion, hard work and drive. She is indeed a role model for aspiring business woman of India.

Bibliography

1. "Mallika Srinivasan". The Wall Street Journal. Retrieved July 28, 2015.
2. "About Us / The Indira Sivasailam Foundation". The Indira Sivasailam Foundation. Retrieved July 28, 2015.
3. "A new voice in a tradition bound industry, Mallika Srinivasan, WG'85". The Wharton School, The University of Pennsylvania. Retrieved July 28, 2015.
4. "Business Thought Leader of the Year: Mallika Srinivasan". NDTV Profit. Retrieved July 28, 2015.
5. "ET business woman of the year". The Economic Times. Sep 27, 2006. Retrieved 2013-04-15.
6. "Tractor queen on a roll - Mallika Srinivasan". Business Today. September 18, 2011. Retrieved 2013-04-15.
7. "India Inc's most powerful CEOs 2012: Top women CEOs". The Economic Times Corporate Dossier. May 25, 2012. Retrieved 2013-04-15.
8. "Entrepreneur of the Year 2010 - Manufacturing". Ernst & Young. Retrieved 2013-04-15.
9. "Asia's 50 Power Businesswomen Mallika Srinivasan". Forbes Asia. Retrieved 2013-04-15.
10. "India Inc's Most Powerful CEO 2012 - Top Women CEOs". The Economic Times. May 25, 2012. Retrieved 2013-04-15.
11. "TAFE, Mallika Srinivasan: The Tractor Queen". Forbes India. Oct 11, 2012. Retrieved 2013-04-15.
12. "50 Most Powerful Women in Business - Ranks Fortune India". Fortune India. November 16, 2012. Retrieved 2013-04-15.
13. "TAFE Chairman Mallika Srinivasan featured in India Today Woman's Power List 2013". tractorsindia.com. Retrieved 2013-04-16.
14. "Padma Awards Announced". Press Information Bureau Government of India Ministry of Home Affairs. January 25, 2014. Retrieved 2014-02-11.
15. "The Most Powerful Women of Asia-Pacific". Fortune Asia. September 18, 2014. Retrieved July 28, 2015.
16. "Mallika Srinivasan conferred Sir Jehangir Ghandy Medal". Business Standard. March 21, 2015. Retrieved July 28, 2015.
17. "Executive Board". Indian School of Business. Retrieved 2013-04-16.

CHITRA RAMAKRISHNA- QUEEN OF THE BOURSE

**Dr.G. Sreenivas Reddy,Dean,
Auroras Business School**



(he can be reached at srinivas.gangidi@gmail.com)

Abstract

This article, based on sketchy secondary source material, seeks to build a quick profile of Chitra Ramakrishna, a leading figure in capital market reform and capital market trading regulation in India. The purpose of this write up is to break the myth that women cannot successfully hold leadership positions like men. She has shaped the National Stock Exchange as the worlds largest market in cash market trades and as one of the top three exchanges in index and stock derivatives.

Keywords: Capital market, Stock exchange, Trading regulation, Derivatives, Screen-based trading, Accounting standards, Corporate bonds

Introduction

Chitra Ramakrishna is the first woman Managing Director(MD) and Chief Executive Officer(CEO) of the National Stock Exchange (NSE), an institution founded in the early 1990s to reform the capital market in India . She took charge of this office on April 1, 2013 and improved its functioning significantly.The NSE now ranks as the world's largest exchange in cash market trades and as one of the top three exchanges in index and stock derivatives. As the MD and CEO of NSE, Ms. Ramakrishna has not only maintained the rich legacy of this great institution, but with her tireless endeavors she has enabled it to scale new heights. During the course of her professional career she has held several distinguished positions, among which the following are important:

- 1.Joint Managing Director of National Stock Exchange of India Ltd.
- 2.Head of Listing and Deputy Managing Director of National Stock Exchange of India Ltd.
3. Member of Derivatives Panel of Securities and Exchange Board of India.
4. Director of National Stock Exchange of India Ltd.
- 5 .Chairperson of Malaviya National Institute of Technology, Jaipur.
- 6 .Member of Executive Committee of National Securities Depository Ltd.
7. Promoter Director of Power Exchange India Limited.

Personal Life:

Chitra Ramakrishna was born in 1963 in Bombay. She comes from a family of accountants. Her father was a Chartered Accountant and her grandfather was a Cost Accountant. She spent her early Childhood in Chennai and went to Bombay in her school final. She did her B.Com. from R.A. Podar College of Commerce and Economics. She holds degrees of B.Com, B.L. , and F.C.A. She has interest in Karnatic Music. She loves to play veena. Far from hogging media attention she shies away from it as she believes that her actions speak louder than words.

Early Career:

Chitra Ramakrishna is a qualified Chartered Accountant from the Institute of Chartered Accountants of India (ICAI). Starting out as a chartered accountant, her first brush with finance came in the year 1985 when she joined the Project Finance Division of the Industrial Development Bank of India (IDBI). Chitra then had a stint at Securities and Exchange Board of India (SEBI) and thereafter returned to IDBI two years later. It was here that she honed her financial skills by working at the treasury and fixed income departments, before coming into her own while marketing the trendsetting deep discount bonds in the Indian market.

Mrs. Ramakrishna's talent was such that the late R H Patil, the then Executive Director of IDBI, complimented the young Ramakrishna for her extraordinary work and her role in making the bond issue a success. In a public sector organization, a top manager rarely had a conversation with his junior. What Dr Patil did was completely unheard of. This episode inspired and motivated her to push herself further. "Dr Patil was a visionary and a thinker and never seeded any doubts in our minds," Ramkrishna says of the man who is widely credited with creating NSE. Not surprisingly, she soon found herself as one of the five handpicked people by the late SS Nadkarni, who was then IDBI Chairman, to set up NSE from its scratch.

Work with NSE

Mrs. Ramakrishna's association with the NSE dates back to its formative years when deliberations were on to create a modern stock exchange with a national presence. She was part of a hand-picked leadership team created to set up the NSE to provide a fully automated and screen-based trading system. Strong leadership qualities, a deep understanding of the market and a zeal for change enabled her to create an institution that has remained a watershed and a source of pride for the country in the international financial landscape.

She has been associated with matters pertaining to market regulation and policy making even before the NSE was set up. This association helped her take up the new responsibility with confidence.

Starting from the late 1980s Ms. Ramakrishna was closely involved in the drafting of the legislative framework of the Securities and Exchanges Board of India (SEBI), the country's capital market regulator. Till today, she continues to be a part of several SEBI committees on different policy issues such as the Secondary Market Advisory Committee and the Committee on Disclosures and Accounting Standards. Over the years, captains of the financial and the corporate sector in India have increasingly recognized Mrs. Ramakrishna as an institution-builder and a thought leader. She is actively engaged in many important industry related committees such as the Confederation of Indian Industry (CII), National Council on and Financial Sector Development and Federation of Indian Chambers of Commerce & Industry's (FICCI) National Executive Committee and Capital Markets Committee. These engagements have provided her the opportunity to share her experiences and knowledge and to closely interact with the industry players.

She is the third woman to head an Exchange in the Asia-Pacific region after Sri Lanka's Colombo Stock Exchange and China's Shenzhen Stock Exchange.

Ms. Ramakrishna has undertaken several key initiatives at the NSE that have had far-reaching impact and ensured that the exchange remained India's most premiere bourse. She was also instrumental in setting up a pan-India VSAT network and in building the infrastructure and legislative framework for India's first depositor. She is also credited with facilitating screen, providing trading access to retail investors even in remote corners of the country, ensuring continuous cost leadership and creating a technological backbone that is scalable and unsailable.

Under her watch, NSE has launched products to suit all classes of investors, including futures and options, exchange traded funds and global indices like S&P 500. Recently, NSE introduced a dedicated debt platform to encourage retail investors and institutions to trade in corporate bonds. Ramakrishna has invested considerable time and energy in making CNX Nifty 50 a global brand. Today Nifty ETF's are being traded in 15 prominent international exchanges. Nifty derivatives are also being traded on the Singapore Stock Exchange and Chicago Mercantile Exchange and will be trading soon on a derivative platform of the London Stock Exchange and the Osaka Securities Exchange.

Ramakrishna is evangelical about her second mission: to make the exchange a vehicle for the financial well-being of people in India. This she has done by introducing a combination of products that retail investors find easy and simple to use, and by spreading investor awareness through education.

Ramakrishna, is one of the four Indians on the Fortune list of 50 most powerful business women in the world. She has been part of NSE ever since its inception. Under her, the NSE has become a transparent market ecosystem that reaches out to more than 1,500 locations in the country. Now the board is banking on her twenty years of experience to oversee India's largest exchange-7th largest in the world-with a total listed market capitalization of some \$1 trillion.

Honours & Awards

Her achievements have drawn appreciation from India and abroad, and she has received numerous awards and accolades from various organizations. She was selected as the woman of the year in the Business Leadership Awards by the Forbes Magazine. She ranked 17th in the list of top global women business leaders by Fortune Magazine , USA. She is rated the second most powerful businesswoman in India in this list. She has been featured in the list of top 30 women achievers by the Business Today Group for the last four successive years. Further, she was recognized as the Forbes' Women Leader of the year (2013) for striking a delicate balance between the exchange's commercial and regulatory roles and for keeping NSE ahead of the pack with a high degree of professionalism, new products and cutting-edge technology.

Views on Reforms:

Mrs. Rama Krishna suggests that financial institutions need to equip themselves with latest technology and should have a trained workforce constantly to re-invent themselves to meet the challenges and growth prospects arising from legislative reforms. She said: "When a set of institutions are re-inventing their role and responsibility in today's age, technology can play a huge role in bringing in efficiency and effectiveness and the institutions needs to leverage the use of this technology when they re-invent their role"

According to Ramkrishna institutions need to create an IT system that would help in better regulation and which can avoid duplication of cost and efforts.

These measures, according to her, are required to be taken along side and before financial legislations are implemented. To quote her again: "To my mind this does not have to wait for any law to be passed and will only help in better preparedness as done for example in the new pension system recently"

Views on Technology and other Matters

Chitra Ramakrishna thinks that as technology becomes one of the mainstays of growth in securities market any new products and systems should not be at the cost of technology-related risks .According to her "Technology is a tiger that everyone is riding. You have no choice."

You have to move ahead and continuously benchmark your technology, otherwise you will become irrelevant." She cautions that benchmarking the technology would not only bring speed, performance and functionality but would also bring in certain risks. Everyone in exchange business across the world is actually on a high gear on risk mitigation. Dilating on the question whether technology is a boon or bane for the securities markets, Mrs. Ramakrishna says that there are no "short sweet answers" to this. She believes that the best road to success, professional and personal, is being honest in whatever one does.

Summing Up:

Chitra Ramkrishna is an outstanding business executive with strong leadership skills, deep understanding of market and zeal for change. She is an institution builder and thought leader. These qualities enabled her to build the National Stock Exchange of India into a world class institution. Her life, and more particularly her professional career, offers much for men and women in search of business and professional excellence. Chitra Ramkrishna is aptly nicknamed as the Queen of the Bourse for her contributions to the NSE.

Bibliography:

1. ET. "ChitraRamkrishna will head NSE from April 2013 - Economic Times". Webcache.googleusercontent.com. Retrieved 15 February 2013.
2. Special Correspondent (26 November 2012). "Business / Companies : ChitraRamkrishna to be new CEO, MD of NSE". The Hindu. Retrieved 15 February 2013.
3. "Most powerful women in Indian business - Business Today - Business News". Businesstoday.intoday.in. 19 October 2008. Retrieved 15 February 2013.
4. "Four Indians among Fortune's list of 50 most powerful women in business". The Economic Times. 20 October 2013.

KALAPANA CHAWLA - THE SPACE WOMAN OF INDIA



**C. Kameswari, HOD, Department of
Management,
Aurora Business School, Hyderabad.**

(She can be reached at kameswar@absi.edu.in)

Abstract

Kalpana Chawla is the only women from India ever to travel in the space. A qualified space scientist, she dared to venture into space twice as part of NASA team and spent around 31 days in the space in two different space flights. The second space flight resulted in her untimely death robbing not only India but the entire world a daring and accomplished space scientist and space explorer. This article develops a sketchy profile of Kalpana Chawla based on secondary source material. Her profile signifies that for a determined woman the glass ceiling need not be a handicap in professional advancement.

Key Words: Aerospace engineering, Research scientist, Astronaut, Space Mission, Microgravity, Flight operations, Posthumous award.

Early Life & Education

Kalpana Chawla was born on March 17, 1962. She finished her school education in Karnal in the state of Punjab. Her official date of birth was altered to 1 July 1961 only to allow her to join school underage. Kalpana was different from her peers all along. While other children of her age dressed their Barbie dolls, Kalpana liked to draw the pictures of airplanes. She pursued a course in aeronautical engineering at Punjab Engineering College, Chandigarh to give wings to her passion for airplanes. She moved to the United States in 1982 where she obtained a Master of Science degree in aerospace engineering from the University of Texas at Arlington in 1984. Determined to become an astronaut even in the face of the Challenger space ship's disaster, Chawla went on to earn a second Masters in 1986 and a PhD in aerospace engineering in 1988 from the University of Colorado at Boulder.

Early Career

In 1988, she began working at the NationalAerospace Agency's (NASA) Ames Research Center, where she did research on computational fluid dynamics (CFD) and on Vertical/Short Takeoff and Landing concepts. In 1993, she joined Overset Methods Inc. as Vice-President and Research Scientist specializing in simulation of moving multiple body problems. She became a naturalized citizen of the United States of America in 1990's. Chawla had obtained a Certificated Flight Instructor rating for airplanes and gliders. She had also obtained Commercial Pilot licenses for single and multi-engine airplanes, seaplanes and gliders. After becoming a naturalized U.S. citizen Chawla applied for the NASA Astronaut Corps. She joined the Corps in March 1995 and was selected for her first flight in 1996. She spoke the following words while traveling in the weightlessness of space, "You are just your intelligence". She traveled 10.67 million km, as many as 252 times around the Earth!

First Space Mission

Her first space mission began on November 19, 1997, as part of the six-astronaut crew that flew the Space Shuttle Columbia flight STS-87. Chawla was the first Indian-born woman and the second Indian person ever to fly in space, following cosmonaut Rakesh Sharma who flew in 1984 on the Soyuz T-11. On her first mission, Chawla traveled over 10.4 million miles in 252 orbits of the earth, logging more than 372 hours in space. During STS-87, she was responsible for deploying the Spartan Satellite which malfunctioned, necessitating a spacewalk by Winston Scott and Takao Doi to capture the satellite. A five-month NASA investigation on this fully exonerated Chawla by identifying errors in software interfaces and the defined procedures of flight crew and ground control. After the completion of STS-87 post-flight activities, Chawla was assigned to technical positions in the astronaut office to work on the space station, her performance in which was well recognized with a special award from her peers.

Second Space Mission

In 2000, Chawla was selected for her second flight as part of the crew of STS-107. This mission was repeatedly delayed due to scheduling conflicts and technical problems such as the July 2002 discovery of cracks in the shuttle engine flow liners. On January 16, 2003, Chawla finally returned to space aboard on Space Shuttle Columbia on the ill-fated STS-107 mission. Chawla's responsibilities included the microgravity experiments, for which the crew conducted nearly 80 experiments studying earth and space science, advanced technology development, and astronaut health and safety. During the launch of STS-107, Columbia's 28th mission, a piece of foam insulation broke off from the Space Shuttle's external tank and struck the left wing of the orbiter. A few previous shuttle launches had seen minor damage from foam shedding, but some engineers suspected that the damage to Columbia was more serious.

NASA managers limited the investigation, reasoning that the crew could not have fixed the problem if it had been confirmed. When Columbia re-entered the atmosphere of Earth, the damage allowed hot atmospheric gases to penetrate and destroy the internal wing structure, which caused the spacecraft to become unstable and slowly break apart. After the disaster, Space Shuttle flight operations were suspended for more than two years, similar to the aftermath of the Challenger disaster. Construction of the International Space Station (ISS) was put on hold; the station relied entirely on the Russian Roscosmos State Corporation for resupply for 29 months until Shuttle flights resumed with STS-114 and 41 months for crew rotation until STS-121.

Premature Death

Chawla died in the Space Shuttle Columbia disaster which occurred on February 1, 2003, when the Columbia disintegrated over Texas during re-entry into the Earth's atmosphere. The disaster resulted in the death of all seven crew members, shortly before Columbia was scheduled to conclude its 28th mission, STS-107. Just 16 minutes before landing, the space shuttle disintegrated, killing the first space woman of India Kalpana Chawla. She logged 30 days, 14 hours and 54 minutes in space over the course of her two missions.

Awards

She was posthumously awarded several medals like the Congressional Space Medal of Honor, the NASA Space Flight Medal and the NASA Distinguished Service Medal for her exemplary services to the space science and space voyages risking her life. The University of Colorado is offering Kalpana Chawla Award where as the University of Texas at Arlington named one of its premises as Kalpana Chawla Hall. ISRO METSAT satellite series is named after Kalpana Chawla.

Summing Up

Kalpana Chawla is the only women from India ever to travel in the space. A qualified space scientist, she dared to venture into space twice as part of NASA team and spent around 31 days in two different space flights. The second space flight resulted in her untimely death robbing not only India but the entire world of a daring and accomplished space scientist and space explorer. Her profile signifies that for a determined woman the glass ceiling that prevents women in reaching top positions need not be a handicap against professional advancement of women. The space science and India are done proud by her achievements.

Bibliography

1. Salwi, Dilip M (20 February 2004). "Did you know Kalpana was called Monto?". Rediff.com. Archived from the original on May 7, 2004. Retrieved 19 March 2016.
2. Basu, Biman (May 2012). "Book Review: Biography of Kalpana Chawla" (PDF), Science Reporter.
3. Salim Rizvi (December 11, 2006). "Indo-US astronaut follows Kalpana's footsteps". New York: BBC. Retrieved November 20, 2012.
4. Nola Taylor Redd. "Kalpana Chawla: Biography & Columbia Disaster". Space.com. Tech Media Network Retrieved November 20, 2012.
5. http://harrisonpublishing.net/pdf/book/kalpana_book.1.1.pdf
6. Chawla, Kalpana (1984), Optimization of cross flow fan housing for airplane wing installation (MS Thesis), University of Texas at Arlington.
7. Chawla, Kalpana (1988), Computation of dynamics and control of unsteady vortical flows (Ph DThesis), University of Colorado at Boulder.
8. Rajghatta, Chidanand (Jul 12, 2004). "NY has Kalpana Chawla Way". The Times of India. New Delhi.
9. "Kalpana Chawla Award Instituted"(3March,2004). The Hindu, Chennai.
10. "Punjab Engineering College remembers Kalpana"(June 10, 2007). The Indian Express

Aurora's Business School
Hyderabad



Admissions for the Batch of 2017-2019

Financial Assistance from the Institution

Facilitating Loans

The school will help the students in the procedure of getting educational loans from the banks. The educational loan will cover the tuition fee and also the accessories supporting the process of learning.

Teaching Assistance

Students with expected skills and expertise are chosen to assist the professors in the process of teaching. The honorarium in the form of reduction in the tuition fee will be provided upto 35% of the tuition fee.

Fee Waiver

The School also provides partial waiver on the tuition fee based on the academic background, extracurricular activities and the score in the qualifying examinations. The fee waiver can extend up to 50% of the tuition fee.

Programs Offered

- 2 year full-time PGDM (General)
- 2 Year full-time PGDM (Marketing)
- 2 year full-time PGDM (Hospital Management)
- 3 year part-time PGDM
- 15 months full time PGDM (Executive)
- 2 year full time PGDM (Rural Management)
- Aurora's Business School will only facilitate the educational loan
- The amount sanctioned either as teaching assistance or fee waiver can only be redeemed from the fee or will not be paid the student in cash or cheque.

www.absi.edu.in

INDU JAIN - THE MEDIA MATRIARCH



**Dr. V. Sreejyothi, Associate Professor
and Controller of Examinations,
Aurora's Business School**

(she can be reached at sreejyothi@absi.edu.in)

Abstract

Following is a quick macro profile of India's well-known media baron and matriarch Indu Jain, She is called the matriarch of Sahu Jain family and Bill Gates of India. Data for the paper is largely pieced together from secondary source materials. The write up will show how a woman has achieved huge success as an entrepreneur in the male dominated world of business even while pursuing her interests in philanthropy, politics, education and spiritualism.

Key Words: Media group, Philanthropy, Foundation, Feminism, Women entrepreneurship, Community services.

Introduction:

The 76 year-old Indu Jain is the Chairperson of India's largest, oldest and most powerful media conglomerate viz., the Times Group owned by Bennett, Coleman and Company Limited. The Times Group which owns the Times of India and certain other large newspapers. Bennett Coleman Co Ltd was established in 1838. Times of India is the largest selling English daily newspaper in the world. According to Forbes 2015 rankings, Indu Jain had a net worth of \$3.1 billion and was ranked 57th richest person in India and 549th richest person in the world. She is also an internationally renowned philanthropist and educationist who has worked towards inclusive and responsible growth. In her capacity as Chairperson of the Times Group, Indu has infused new energy and dynamism into the working of India's largest media house. Some of the prestigious publications of the Group are; Times of India, Economic Times, Femina, Times FM, Maharashtra Times, Navbharat Times, and Filmfare. Radio stations like Zoom, Times Now and Radio Mirchi are also part of the Times Group.

The Time Foundations, which she founded in 2000 and carefully guides still, has garnered international acclaim for its pioneering activities in the field of development. She is a humanist to the core. Under her direction The Times of Foundation runs Community Services, a Research Foundation and Times Relief Fund for disaster reliefs like floods, cyclones, earthquakes and epidemics.

Personal Life

Indu Jain was born on 8th of September, 1936 in Nizababad town of Uttar Pradesh. She hails from the well known Sahu Jain family of Uttar Pradesh. She is born into Agrawal Jain community. She was married to Ashok Kumar Jain by whom she has two sons, Samir Jain and Vineet Jain and a daughter. Her first son Samir Jain is the Vice-chairman and second son Vineet Jain is the Managing Director of the Times Group. Both of them help her in the day-to-day functioning of the Group. Her husband died on February 4, 1999 in Cleveland, United States at the age of 65, following a heart transplant on January 10, 1999. She is a spiritualist at heart and views everything from the spiritual prism. She is of Jain religious persuasion.

Current Positions and Preoccupations

Indu Jain is the Chairperson of The Times Group which publishes the largest circulated English daily newspaper the Times of India. The Economic Times published by this group is the largest circulated English business newspaper in the world after the Wall Street Journal. Besides these the Times Group also publishes two lead magazines, 29 niche magazines, owns 32 radio stations and several TV channels (MIN+HD, Romedy Now, Romedy Now HD, Movies Now, Movies Now HD, Movies Now 2, ET Now, Zoom, Times Now, Magic Brics Now etcetera).

Indu Jain is the guiding force behind the success of the Times Group which sells 43 lac copies across the world. The Group employs more than 11000 employees at 15 printing presses, 16 publishing centres and 55 sales offices. It's nets a revenue is US\$1.5 billion.

Indu Jain is the Founder-President of the Ladies Wing of FICCI (FLO). A patron of literature and culture, she is Chairperson of the Bharatiya Jnanpith Trust, which awards India's most prestigious and highest literary award, the Jnanpith Award. The Jnanpith Trust supports endeavours in the field of literature in every major Indian language.

She addressed the United Nations in 2000 at the Millennium World Peace Summit of Religious and Spiritual Leaders, a speech in which she stressed the need for oneness among faiths. She had chaired a special session of the conference. Spreading the message of Peace within First, Indu Jain spearheads a movement to spread the principles of peace globally.

The Times Foundation

The Times Foundation was Indu Jain's own creation which she conceived and built with utmost care and sincerity. It was because of her sheer determination and hard work the foundation has received national and international acclaim. Times Relief fund, a wing of Times Foundation extends help to affected areas in times of natural calamities like cyclones, epidemics etcetera. Apart from relief funds the Foundation also runs Research Foundation and Community Services all under the guidance of Smt Indu Jain.

A humanist and feminist, Indu Jain supports women entrepreneurship and encourages the same while standing strong for women's rights. She has played a pivotal role in improving the lives of many by her benevolent motives and moves. The Times Foundation was set by Indu Jain with a single motive in mind, to give back to the society, help the one in need and make a difference in society at large.

Promotion of Women Entrepreneurship

Indu Jain is a believer in women entrepreneurship and strong votary of woman's rights, besides being an educationalist, entrepreneur, spiritualist and a patron of art and culture. Indu's championing of women's causes is also well known. She actively supports women's rights and promotes entrepreneurship. Times Foundation has garnered critical acclaim for its pioneering activities in development and community services. She has inherited a fortune of \$2.8 billion through the eminent Sahu Jain family, the leading industrialist family of the country. She is in the list of Top 20 richest person in India, while at global level she ranks 317 in terms of monetary value. Her determination and dedication proved to be the cause of the Times Group (Bennett, Coleman & Co. Pvt. Ltd.) for being one of the largest media industries of India.

Beyond Entrepreneurial Qualities

Apart from being an entrepreneur, Indu Jain is an educationalist, a philanthropist and is also a passionate lover of art and culture. The Times Foundation also runs community service like providing relief during natural calamities and making promotional events for encouraging budding entrepreneurs. She also heads the Oneness Forum that was formally launched by the president of India in the year 2003. The Forum recently awarded Mahatma-Mahavir Awards to outstanding individuals from all walks of life. She also writes for the spiritual column of the Times of India.

Spreading the message of oneness, promoting the richness of Indian languages and more importantly reaching out to the common people of India, Indu Jain supports the endeavor for being a global leader as an educationalist, spiritualist and a philanthropist.

Major contributions

Indu Jain views everything in life through a spiritual prism and stresses the importance of aspects like work-life balance, cultural values, career opportunities to employees and compensation benefits. She stresses on management practices like employee integration, creative work styles and systems, development of friendly environment and continuous improvement at workplace.

Success and achievements

If life is all about gaining success, then surely success is never a bed of roses! There's no ambiguity to this! Indu Jain's success story is no exceptional to this. Many a times, there have been reports of credibility regarding the content of the newspaper. This media-cum-publishing company had to face lot of hardships to prove its true sense among its competitors. Since news regarding the credibility of the newspaper spread, Bennett, Coleman & Co. Ltd lost many of its readers. And the only way of generating revenue was through advertisements. Loads of advertisements in the newspaper further reduced the number of news papers. Of course the Times Group has weathered the credibility crises and came out successful

Awards

Ms Jain was awarded the Padma Bhushan by the Government of India in January 2016. She has been also awarded the International Life Time Achievement Award by the Indian Congress of Women (ICW). She was awarded Padma Bhushan by the President of India in January, 2016.

Conclusion

Indu Jain is one of the most successful business women of India. She has successfully steered the Times Group on high growth path despite stiff competition in the media business. She has built the group with utmost care and hard work she is passionately involved in diverse fields like philanthropy, education, public service and spirituality. Her motto is to let truth prevail to the world. Her strategic view is to move first, move fast so as to create and build brands with differentiated content to capture relevant market values. She is duly recognized for her contributions by the Government of India and corporate world. She is indeed a great source of inspiration for the womankind interested in scaling entrepreneurial heights.

References

1. "Ashok Jain, chief of TOI group, dies in US". Rediff. February 4, 1999. Retrieved May 18, 2013.
2. "Media world loses another doyen". Indian Express. February 5, 1999. Retrieved May 18, 2013.
3. "Ashok Jain, chief of TOI group dies in US". Rediff. February 4, 1999. Retrieved May 18, 2013.

Websites

1. <http://business.mapsofindia.com/business-leaders/indu-jain.html>
2. https://en.wikipedia.org/wiki/Indu_Jain
3. <http://www.slideshare.net/nehamodi274/indu-jain-toi>
4. <http://www.naukrihub.com/career-builder/journey-of-women-entrepreneurs-indu-jain.html>
5. <http://www.boldsky.com/insync/life/2011/indu-jain-indian-women-entrepreneur-100811.html>
6. <https://www.glassdoor.co.in/Reviews/Bennett-Coleman-and-Co-Ltd-Times-Group-Reviews-E518783.htm>

Call for Papers

Auroras Journal of Management (AJM) a quarterly publication of the Aurora's Business School, Hyderabad, India, is a journal addressed to managers in the industry, the government and non-profit organizations. It aims at disseminating results of research studies that are of relevance to their jobs and capable of being applied at their work-place. AJM provides a combination of scholarly research papers and papers that are conceptual and application-oriented. It does not confine itself to any one functional area, but invites articles relating to all areas of management, marketing, finance, organizational behavior, and human resources, operations, etc. The journal also features articles on various sectors like industry, agriculture, banking, international trade, urban and rural development, public systems, and information systems cutting across functions.

AJM welcomes high quality papers on management, business, and organizational issues both from academicians and practitioners. Papers based on theoretical/empirical research/ experience should satisfy the criteria for good quality research and show the practical applicability and/or policy implications of their conclusions. All articles are first screened at the Editor's level, and those considered of sufficiently high quality are double blind refereed by reviewers who ensure a high standard of academic rigor in all the articles.

Authors can submit their contribution for consideration under any of these features:

- Research Articles which present emerging issues and ideas that call for action or rethinking by managers, administrators and policy makers in organizations. Recommended length of the article, not exceeding 7,500 words.
- Book Reviews which covers reviews of contemporary and classical books on management.
- Articles on social, economic and political issues which deal with the analysis and resolution of
- Managerial and academic issues based on analytical, empirical or case research/ studies/ illustrations.

Please send your articles to:
Editor
Auroras Journal of Management
Aurora's Business School
Chikkadapally
Hyderabad- 500 020. India
You may also mail
your papers/articles to sreenivas@absi.edu.in

Guidelines for Submission of Book Reviews in AJM

The following is the suggested format for authors:

- ✱ Length: 3500- 5000 words or 10-12 Pages
- ✱ Paper Title should be brief
- ✱ All authors' Title (e.g. Dr, Mr, Mrs, etc.) & Name, Affiliation, Email etc
- ✱ Abstract (not more than 250 words) and Keywords
- ✱ Introduction / Background / Objective
- ✱ Literature Review
- ✱ Methodology, Findings, Analysis & Discussion
- ✱ Conclusion, Limitations and Recommendations
- ✱ References - Harvard or APA Style is required.
- ✱ Tables, figures, etc. in their appropriate location in the paper (if applicable)
- ✱ Margins: 1 inch or 2.5 cm.
- ✱ Font: Times New, 12 points
- ✱ Spacing: 1.5 between lines and 2 between paragraphs

Aurora's Business School
Hyderabad



Admissions for the Batch of 2017-2019

Financial Assistance from the Institution

Facilitating Loans

The school will help the students in the procedure of getting educational loans from the banks. The educational loan will cover the tuition fee and also the accessories supporting the process of learning.

Teaching Assistance

Students with expected skills and expertise are chosen to assist the professors in the process of teaching. The honorarium in the form of reduction in the tuition fee will be provided up to 35% of the tuition fee.

Fee Waiver

The School also provides partial waiver on the tuition fee based on the academic background, extracurricular activities and the score in the qualifying examinations. The fee waiver can extend up to 50% of the tuition fee.

Programs Offered

- ✱ 2 year full-time PGDM (General)
- ✱ 2 Year full-time PGDM (Marketing)
- ✱ 2 year full-time PGDM (Hospital Management)
- ✱ 3 year part-time PGDM
- ✱ 15 months full time PGDM (Executive)
- ✱ 2 year full time PGDM (Rural Management)
- ✱ Aurora's Business School will only facilitate the educational loan
- ✱ The amount sanctioned either as teaching assistance or fee waiver can only be redeemed from the fee or will not be paid the student in cash or cheque.

www.absi.edu.in

BOOK REVIEW: .

The book under review 'Hard Leads to Soft or Soft Leads to Hard' which is aptly subtitled as "Decoding Industrial Relations for Business-People synergy" is an account of the industrial relations scenario at a select company through narration and analysis of industrial relations episodes. The author of the book Suresh Kumar is an HR professional. The company under reference left anonymous in the book is engaged in production and distribution of glass containers from 1950's. It is India's first fully automatic glass container manufacturing plant which underwent change of management in March 2002. The new company management made the union to agree upon extension of the about to expire bilateral agreement for one year more. This was on the plea of escalating raw material costs, inundation of market with cheap Chinese glass containers and other related reasons that handicapped the company from operating on old parameters. The new management also resorted to some changes in working conditions under section 9A of 1D Act, 1947. The management sought removal of canteen and transportation subsidies and the provisions of leave. The aggrieved company union gave a strike notice. The conciliation machinery, which was seized of the dispute, could not succeed in resolving the trouble. The management reported the matter to the appropriate government. The employees union instead of making a written submission as demanded by the Conciliation Officer brought a court order stalemating further moves of the management that has taken a hard approach to the resolution of the problem. The rest in the book is about the specifics of the industrial relations dynamics.

The book gives myriad details of the actual industrial relations scenario and episodes in the form of highly informative case studies. The book's foreword is written by Dr. T V Rao, chairman of TVRLS and former professor IIM- Ahmadabad. The book is endorsed by Dave Ulrich and Wayne Brock Bank of University of Michigan. The author of the book is a senior HR professional. His book illuminates the two contending standpoints and dimensions of the IR scenario. It contains useful insights for HR specialists, managers and union members. Although a little more attention to language content would have enhanced the value of the book further the book is of much value for HR practitioners and students alike and will be read with profit and interest by readers.

Suresh Kumar,K.(2016),Hard Leads to Soft or Soft Leads to Hard, Partridge India .,by Dr.G.Sreenivas Reddy, Aurora Business School,Hydarabad (He can be reached at srinivas.gangidi@gmail.com)