

10th Dean

HARVARD BUSINESS SCHOOL

An India-born professor and IIT alumnus who has long championed a pledge for organizational leaders and managers on the lines of the Hippocratic Oath for doctors to enhance accountability in the corporate world has been named Dean of the prestigious Harvard Business School.

Nitin Nohria, who is currently the Richard P. Chapman Professor of Business Administration at Harvard Business School (HBS), will become the School's 10th dean, Harvard President Drew Faust announced Tuesday.

Nohria is the first Indian, and indeed the first non-white, to become the dean of the 102-year old institution that typically ranks among the top three business-schools in the world.

Faust said in his announcement. "He's an outstanding scholar, teacher, and mentor, with a global outlook and an instinct for collaboration across traditional boundaries... he's a person who not only studies leadership but embodies the qualities of a leader."

Harvard Business School has a strong India connection, too including a thriving alumni association that counts more than 600 graduates. Among the top HBS alumnus in India are Home Minister P.Chidambaram, Ratan Tata, ITC Chairman Y.C.Deveshwar, and DRDO Chief Controller Sivathanu Pillai.



Nitin Nohria

from the editor-in-chief

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Rohit Tiwari

Dear Readers,

Ekalavya, the epic hero or should I call the mythological student?. All of us know that his prowess in archery is due to his devotion to his guru rather than the commitment of Guru. Nitin Nohria becoming the Dean of Harvard Business School is an indication of the global recognition of resurgent Indian. There are many Indian academicians who would look up to Nitin for his contribution to education, only the Ekalavyas in them can benefit from this distance.

Ekalavya's approach to educating oneself is a fascinating model for today's world. Though many institutional structures like distance education, virtual learning, computer based learning, webex, collaborative courses for university degrees etc. do address the structure and format, the most important learning component- the guru- Sishya bonding takes back seat. In fact, these formats commoditize the inspiring relation in to a transaction called a degree certificate.

I am not surprised at the students and their parents walking in to the various campuses and asking the institutions to reduce the strictness in attendance so that the student can go and work during the college time and collect the degree certificate at the end of the education tenure at the college.

We at Aurora's Business School (ABS) are committed to the transformation of not only our students but also the student community at large. We are conducting series of Career Planning Exercises free of cost to the students from various colleges.

Please send in your comment if you feel we can collaborate in making education truly transformational.

When you win as one you win alone, when you win together you have a celebration.

Happy reading !!

Sridhar Iriventi

Chief Editor



Welcome freshers!



ABS welcomes the talented inductees who are not only good in their academics but are multifaceted and creative. ABS extends a warm welcome to its 2010-2012 inductees to surge head in the journey of values, mission, knowledge, activities, service and a dedication of creating global leaders.



Krishna Chaitanya

ABS is proud to welcome ace singer from Telugu film industry K KRISHNA CHAITANYA, aged 22, who is the disciple of Sri Samyuktha garu and Sri Mani Prakash garu in carnatic music and is now learning from Sangeetacharya Dr. Vyzarsu Balasubrahmanyam and learns Light Music from Sri K. Ramachary in Little Musicians Academy. He is a B.Tech graduate from Jawaharlal Nehru Technology University. He has been giving performances from a very young age, and has also participated and won prizes in many events and competitions such as Navya Nataka Samiti BAMA (Balasubrahmanyam academy of music and arts), TTD Competitions, Annamacharya Bhavana Vahini Government of Andhra Pradesh-Cultural programmes etc. He is a central government scholarship holder for light-carnatic music vocal. He has won the programme conducted by ETV Channel named "SYE- SINGER'S CHALLENGE".

He was also a finalist in "STAR OF A.P" programme conducted by GEMINI TV, was a mentor in the show "SUPER SINGER 5" conducted by MAA TV and stood at TOP 33rd position in the "AMUL STAR VOICE OF INDIA" program conducted by STAR PLUS channel. He has performed live in a number of concerts all over India. He has also won many Awards such as Vasavi Bala Ratna Award by Vasavi Arts Academy, Abinandana Bala Ratna Award by Abhinandana Academy, All India Radio (AIR) Grade and so on. He sang in many famous movies, cassettes and albums such as MOUNAMELA MANASA, HAPPY DAYS song JILL JILL JINGA, two songs in KOTTA BANGARU LOKAM KALASALALO and CONFUSION CONFUSION, two songs in GUNDE JHALLU MANDI, IDI ADE and TELUSA MANASA, songs from GANESH, LALLA LAI, LEADER-SRILU PONGINA, CHALLEGANI from Gamyam and many others songs in various other movies.



Rohit Tiwari

A dancer par excellence, Rohit Tiwari has carved a niche for himself in the field of dance and drama. He specializes in Jazz and Modern Contemporary styles and a student of Shiamak Davars Dance Company and also of Ahmed Khan's institute. He has performed in Military World games along with the troop and also was selected for common wealth games performance. Has won many prizes in dance competitions and also stood as "Mr. Felicity" in competition conducted by International Institute of Information Technology. He has also choreographed a special performance for "Foot Prints" conducted by Symbiosis institute of media and communication. He has also organized a event for Medical association at Warangal in 2008. He has done his internship under Ahmed Khan for a Bollywood movie for a week. He is planning to launch Yoga therapy as a form of dance. He is also planning to start a dance and performing arts institute.



Somagiri

Mapping his strengths according to the opportunity, stern gaze over efforts, is what he considers as accomplishing a task. Participating and securing second prize at NIT fest in the field of robotics helped him in developing an irresistible desire to move ahead that extra mile. He was among the top 5 in Asia's biggest techfest conducted at IIT Bombay in the field of aeronautics, robotics, and bridge construction competitions. To certify the same, he was awarded as 'Star of Aurora' twice. He also conducted a workshop for the engineering students on "Aero Modelling and Glider making". Apart from the above, he is a professional Keyboard player since five years now the lead player in Rock Band named "Falcons", also tutoring aspiring keyboard learners. In a net shell, he is capable of becoming a high profiled person with a right attitude, confidence and commitment towards work undertaken.



Well Done Saina!

- Ms. Meghna



ABS Salutes this young Sport star on her achievement and on being ranked world number 2. Three Sundays, three titles. Saina Nehwal has turned June 2010 into a historic month for Indian badminton with three titles in three successive weeks to rekindle memories of February-March 1980. Prakash Padukone had then won the Swedish, Danish and All England titles to become world No.1.

After her India Open GP Gold and Singapore Open Super Series titles over the last two weeks, the hat-trick was achieved with a 21-19 13-21 21-11 victory over Japan's Sayaka Sato in the Indonesia Open Super Series final on Sunday.

To go beyond the satisfaction of having won two titles in two weeks, and plead fatigue in a third successive final, is a rare quality that the two share, across many generations. There are of course more summits to conquer - the Asian Games, the World Championships, and the Olympics. Saina is only 20. There is plenty of time yet.

My Summer Internship Project Experience

- Tanmayi Vepakomma

Summer Internship Projects are supposed to groom students and help them prepare themselves for the corporate world. They are meant to give a student a taste of their chosen field while also giving a deep clarity into one's mind regarding planning their future career steps. This is what I gathered from all the pre-SIP talk and guest lectures that we attended. I'm not sure to what extent these objectives worked for me. I'm not even sure if I am any different as a person after these two months. The only absolute clarity I have is that it was a heady impactful experience and I am yet to discover the effects of the impact. I did things I never expected to do and in the process realized some new things about myself. If I still have your attention keep reading.

Of the many experiences I picked a few to write down. My first experience was realizing the true meaning of the word PLANNING. Like all you readers, I've heard the word and its importance being stressed millions of times. I've even spoken and written about it. But when I had to run around a 100 acre campus all day and realize at the end of the day that the next day would be just the same since I had completed only 20% of my work, I sat

on my tired feet and looked at the word "planning" with a lot more respect. My initial haphazard approach had only served to make things more difficult for me. The next day of course I began with a methodical approach and voila! I was done by the end of the day.



The second extremely important realization was about the field of Human Resources. This paragraph is especially for all those who think HR is easy. This is a fact coming from someone with experience that it is just not as easy as it looks. It is in fact one of the most tedious tasks existing. In the

course of my getting details and opinions for my project, I dealt with big egos, fear, indifference, non communication, insecurity and suspicion. But my task was to get my work done and so I had to keep trying. It made me realize that when you are working for something bigger than yourself, you have to let go your personal hang ups.

The SIP experience made me a humbler person in many ways and yet has shown me where I can be. It helped me look more closely at myself, my choices and how I have been handling things so far. I hope each of you gained from your two months as well.



Kalyani & Rupali at Sierra Atlantic

Students at their SIP workplaces



Alekya & Priyadarshini at Green Gold Animation



Ravi Kumar at Jharokha



Ramesh, Dheeraj & Vara Lakshmi at Mobil Lubricants



Tanmayi at Piramal Healthcare

SIP Intern speaks of her experience at Sierra Atlantic



- Kalyani Barma

Today every organization is not only responsible for its growth and development but also for the growth of the society indeed. Corporate social responsibility also known as CSR forms the main core part of the organizations. The CSR initiates several programs which help in bridging the economic, social and environmental issues. The CSR focuses and adopts several measures to combat and address the key sensitive issues which include campaigns for child education, anti smoking, and save tree and save water campaign.

Sierra Atlantic's Corporate responsibility team takes several measures to make the society a better place to live:

The activities initiated are:

- ☞ To ban the use of plastic bags and replace it with paper bags
- ☞ Use of steel bottles in the place of plastic bottles
- ☞ Strict no to smoking in the campus area.
- ☞ Use of napkins in the place of tissue paper
- ☞ Switching of lights and Ac before leaving the room
- ☞ Use of pots within the campus
- ☞ Fund raising through the Sierra singing band
- ☞ Having regular doctors visit to the campus for free check ups
- ☞ Planting more number of trees within the campus vicinity
- ☞ Working with NGO and helping child education

It is wonderful to see that the world has woken up to take up measures to make efforts for a better 'Earth' to live in. ABS too has taken a pledge to ban the use of plastic bags in its campus and start up campus workshops and awareness programs to promote the usage of recycled -paper and cloth bags.



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GREECE - THE UNTHINKABLE HAPPENED

- Narender Miryala

The **economy of Greece** is the twenty-seventh largest economy in the world by nominal gross domestic product (GDP) and the thirty-third largest by purchasing power parity, according to the data given by the International Monetary Fund for the year 2008. Its GDP per capita is the 26th highest in the world, while its GDP PPP per capita is also the 25th. Greece is a member of the OECD, the World Trade Organization, the Black Sea Economic Cooperation, the European Union and the Eurozone. The eurozone, officially the euro area, is an economic and monetary union of 16 European Union (EU) member states which have adopted the euro currency as their sole legal tender.

In early 2010 fears of **SOVEREIGN DEBT CRISIS** developed concerning some countries in the Euro area, especially Greece, Spain, Ireland and Portugal. This led to a crisis of confidence as well as the widening of bond yield spreads and risk of insurance on Credit Default Swaps between these countries and other Eurozone members, most importantly Germany.



Sovereign Debt

Sovereign Bond is a bond issued by a national government. The term usually refers to bonds issued in foreign currencies, while bonds issued by national governments in the country's own currency are referred to as government bonds. The total amount owed to the holders of the sovereign bonds is called as Sovereign Debt.

Who issues Sovereign Bonds

Nations with high or unpredictable inflation or

with unstable foreign exchange rates often find it uneconomic to issue bonds in their own currencies and so are forced to issue bonds denominated in more stable foreign currencies.

Problems of Sovereign Debt

The issue of bonds in foreign currency raises the concerns of sovereign default if the nation cannot afford to repurchase the necessary foreign currency at bond repayment time. Due to this risk of default, investors require the bonds to be issued with a higher yield. This makes the debt more expensive to service, increasing risk of default.

Recent practice to overcome this problem

In the event of a default, unlike a corporation or even a municipal subdivision, a nation cannot file for bankruptcy. The recent practice has been that the

defaulting borrower presents an exchange offer to its bond holders in an effort to restructure the sovereign debt.

Causes of Greece crisis

When the euro celebrated its 10th anniversary last year, it seemed to be a solid currency. Only a few eccentrics speculated about whether it may break up one day. In the past few weeks, Greece has changed all that.

The Greece economy was one of the fastest growing in the eurozone during the 2000s. From 2000 to 2007 it grew at an annual rate of 4.2%. Despite this growth, the Greece government continued to run large structural deficits, and in the last 10 years government debt has never fallen below 100% of GDP. Two of the countries largest

industries are Tourism and Shipping, and both were badly affected by the down turn with revenues falling 15% in 2009.

The Greece government deficit- how much more it spends than it takes in- currently estimated to be 13.6% which is one of the highest in the world relative to GDP. Greece government debt was estimated at € 300 billion. Accumulated government debt is forecast, according to some estimates, to hit 120% of GDP this year. The government bond market is mostly reliant on foreign investors, with some estimates suggesting that up to 70% of Greece government bonds are held externally.

Impact on global financial markets and bullion market

Greece's exploding debt crisis eclipsed all else on financial markets knocking down global stocks and pushing the euro for a one year low against the dollar. Rating agency Standard & Poor's (S&P) downgraded Greece government debt to "junk" status. The 2 year Greek bond yield rose above 22%, 10 year yields were over 900 basis points (9%) above German ones. Greece's Capital Markets Commission banned stock short selling.

Renewed concerns that some other European economies such as Hungary and Spain are as vulnerable to debt default as Greece spooked stock markets world wide on Tuesday 04-05-2010. BSE's 30-share index closed at 17,137.14, down 248.94 points or 1.43%. NSE's 50-share Nifty ended at 5148.50, down 74.25 points or 1.42%. The broader market was worse hit, with losers outnumbering gainers 2096:778 on the BSE.

India's volatility index, a measure of traders' perception of near term risks in the market based



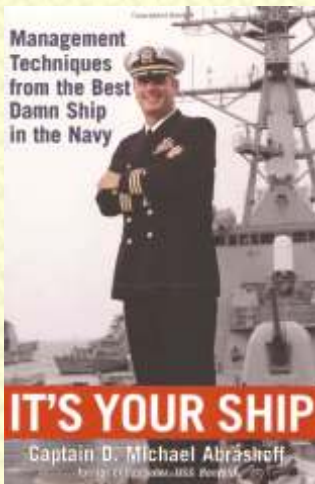
on options prices, rose 5.1% to 23.30 on Tuesday. A rise in this index indicates that **traders are ready to pay an extra cost to protect themselves from risks.**

The rupee weakened as concerns that a debt crisis in Greece will spread to other European economies. The euro traded below \$1.31 for the first time since April 2009 on 04-05-2010 on concern a € 110 billion rescue package for Greece will fail to contain the region's debt crisis. The currency fell against most of its peers after European Union spokesman Amadeu Altafaj said aid to Greece might not be approved by all governments this month, when the nation must refinance over € 8 billion in debt.

Trend in gold was bullish as debt problems in Greece and Portugal prompted investors to embrace safer assets.

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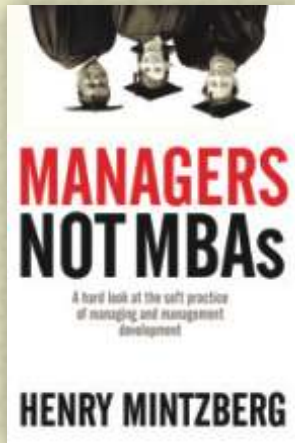




It's Your Ship: Management Techniques from the Best Damn Ship in the Navy

Running a Navy ship is like running a business. The commander of the highly acclaimed USS Benfold, Captain D. Michael Abrashoff offers lessons in military leadership and management that are applicable in business today. Not just an observer, Abrashoff demonstrated how progressive management can succeed at sea. He shares the leadership ideas that made his ship best in fleet with the enthusiastic cooperation of his crew. His advice includes lead by example, communicate purpose and build trust. Management and leadership practices of groups such as the sailors and officers are highlighted in this book. You may think of the armed services as rigid, hierarchical organizations. Far from it there is much to learn about vision, mission, values, core beliefs, team work, empowerment, leadership and management through this book.

- Vinay Nair, PGDM - II yr, ABS



Managers Not MBAs

"A hard look at the self practice of managing and management development"

About the author: Henry Mintzberg is a professor of management studies at McGill University in Montreal, Canada. He was named a distinguished scholar for the year 2000 by the academy of management and won its George R. Terry award for writing the best book of 1995 (the rise and fall of strategic planning).

Review: Mintzberg provided a powerful array of facts to support his thesis that business schools have perpetrated one of the most successful jobs in history. They have pretended that the bright young things they send into a hungry market as MBAs are trained professional managers with a rare knowledge of management science. Mintzberg says management is neither a science, nor a profession. It is not something one can learn to do in a business school. It is something one only learns by doing, and

no one in a business school does any doing. The fact in which he believes in changing the world shows that he is not so naive. Powerful economic interests now have a real stake in the scenario but he hopes for change and provides plenty of ammunition.

In the first part of the book, he offers a sweeping critique of how managers are educated and how management is practiced, and makes thoughtful, controversial recommendations for reforming both. According to him, management is a practice that blends a great deal of experience with a certain amount of art and some science. Graduates leave with a distorted impression that management consists entirely of applying formulas to situations which has a negative effect, that not just on the practice of management but also on our organizations and other social institutions. He states that, we need to get back to a more engaging style of management in building stronger organizations irrespective to the share prices. This leads to management education, but practicing managers learn from their own experience. He says that "we simply cannot afford to have a society of elitist leaders trained in analysis and promoted on "fast tracks" beside the daily work of making products and providing services. All of this undermines our organizations and our social fabric as well as our educational institutions."

The other part of the book describes the way of presenting a program in which Mintzberg was involved in developing, and which he obviously believes is a solution to the needs of business and managers. It is a presentation of a carefully considered management development system that serves both to offer viable alternatives to the problems outlined in the first part of the book, and to further highlight the seriousness of those problems. Mintzberg concludes a very different approach to management education, which encourages practicing managers to learn from their own experience.

No one can create a manager in a classroom. But existing managers can significantly improve their practice in a thoughtful classroom that makes use of that experience.

- Somagiri, PGDM - I yr, ABS

Celebrating world population day



On one hand we talk about the industrial growth and how developed we are as a nation, and on the other hand we have achieved another milestone as the second most populous country in the world with 1.18 billion people. Nations throughout the world celebrated World Population Day” Established in 1989 by the United Nations Population Fund (UNFPA), World Population Day calls attention to urgent global issues and concerns. United Nations expresses concern for the lives of every human being. People in many parts of the world are suffering from lack of food, water, health care and other essentials to life. The UNFPA is “an international development agency that promotes the right of every woman, man and child to enjoy a life of health and equal opportunity.” Now its high time educated people all over the world work towards educating its citizens about the results of over population and drive across the of single child concept .

Food for thought: Denis Waitley

“Cathedrals take generations to build. So do great societies, companies and families. Life is not something to step back from and admire when completed .It is an ongoing process of design, laying the foundations, forming, erecting, bonding, changing, detailing, refining and renovating .We never get it quite right .It is never perfect. It is always under construction.”



Did U know?

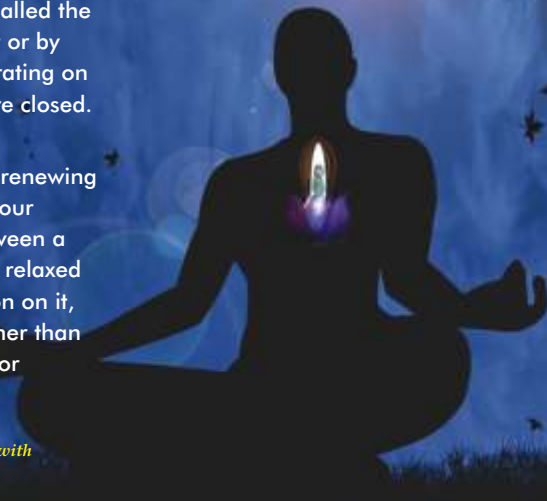
SPIC MACAY was born with one of the similar incidence 32 years back, when the founder, Padmashri Dr Kiran Seth, while working for Bell Labs at Columbia, was dragged by one of his American friends to a Dhrupad concert. Dr Seth's friend explained everything about the ragas, making Dr Seth embarrassed about his lack of knowledge. Few years later this movement was born.Since then SPIC MACAY seeks to conserve and promote an awareness of this rich and heterogeneous cultural tapestry amongst the youth of this country through focus on the classical arts, with their attendant legends, rituals, mythology, philosophy and to facilitate an awareness of their deeper and subtler values.

Health and fitness Trateka , a form of meditation

Visual Meditation or Trateka uses the natural capacity to think in pictures and our ability to create images in what is often called the mind's eye. It may be practiced with the eyes open or shut or by opening and shutting them for alternate periods, concentrating on the afterimage that remains in our mind when the eyes are closed. The latter method is recommended for beginners.

If thoughts intrude upon meditation, chase them away by renewing your attentions on the chosen object. Place the object of your meditation at level meditation position you favor and between a metre and two metres from your face. Assume which ever relaxed way as possible , gaze at the image focusing your attention on it, trying to become absorbed in what you are looking at rather than just thinking about it. This kind of meditation is excellent for students to develop concentration before their exams.

** It is suggested that one gets initiated under the guidance of an expert to begin with*



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TRIBUTE

ABS pays tribute to Professor Udai Pareek a great researcher, consultant, philosopher and teacher in Psychology. He was the ideal role model and a free-lance writer in Psychology. He was attached with several academic and administrative bodies of India and abroad.

He was the Editor of the Journal of Health Management, Indian Psychological Abstracts, Vikalpa and consulting Editor of Administrative Science Quarterly. He had authored and edited around 60 books and more than 350 papers in his lifetime and received many national and international awards in the field of human resource development. We fondly remember him for his tremendous contribution to the world of Psychology and HRD.

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NEWSLETTER