



Samavaya

IIML Newsletter

Indian Institute of Management Lucknow



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- Prof. Seshadev Sahoo - Finance & Accounting Area

Publication Profile

Research Publications

Books & Book Chapters

Payal Mehra, 'Communication beyond Boundaries', Business Expert Press, New York, July 2014, ISBN : 9781606496381

The way one communicates across ethnicities and cultures can vary, leading to miscommunication and misinterpretation. In a diverse setting, communication is far more complicated than the linear model of communication. Consequently, many employees may feel frustrated when their warm smiles are misinterpreted, their informal demeanor mistaken for sloppy work, and their heavy accents received as being too fuzzy a communication style

Papers

Sahoo, S., 'How do investors' subscription rate and pattern affect underpricing? An empirical investigation for Indian IPOs', *Afro-Asian J. Finance and Accounting*, 4(3),2014: pp.367386.

This study investigates subscription rates across institutional and non-institutional retail investors for 149 initial public offerings listed in Indian stock market. We document a positive relationship between underpricing and subscription rate of all investor groups. We also find a significant shift in response pattern across institutional and non-institutional retail investors towards underpriced and overpriced IPOs. Our result supports the information asymmetry argument, suggesting that informed investors (institutional investors) are heavily subscribing for underpriced IPOs and shy away from overpriced issues. Cross-sectional regression results indicate that institutional investors' subscription rate is statistically significant (and positive) while evaluating retail investors' response rate. This evidence strongly suggests that retail investors sequentially learn from more sophisticated and informed (institutional) investors while applying for IPOs. Further, it is found that non-institutional retail investors heavily subscribe for IPOs from mature firms having long operational history. Empirical results confirm that larger offers and IPOs having more post issue promoter group retention are more underpriced.

Keywords: underpricing; institutional investor; non-institutional investor; retail investor; offer size; initial return; age; ex-ante; post issue promoter group holding.

Gupta, Devashish Das & Utkarsh, 'Assessing the website effectiveness of top ten tourist attracting nations', *Information Technology & Tourism, Springer*, 14(2),2014:pp.151-175 (ISSN 1098-3058) DOI 10.1007/s40558-014-0012-x

Website evaluation has been studied extensively in Information Systems and Tourism literature; but few studies combine information system issues with the Tourist decision making perspective. In this research we evaluate websites on a comprehensive set of criteria, based on five factors of website effectiveness. A Content analysis of official tourism websites of top ten tourist attracting nations was done and data was analysed using Correspondence analysis and weighted mean scores. The study also discusses the implications for tourism organisations for developing websites that create destination image and attract tourists across the globe. The research contributes to the website evaluation approaches by developing a set of criteria using a tourist decision making perspective, rather than only technical, for evaluating website effectiveness. The research employs a novel approach of analyzing cross national websites unlike other studies that have generally evaluated websites from a single country

Publication Profile

Research Publications

Verma, Vimal & Gupta, Devashish Das, 'Senior Citizens as Food Shoppers: An Exploratory study into the gerontology', *SCMS Journal of Indian Management*, April-June 2014: pp 21-28. This journal is indexed in EBSCO Business Source Complete and ProQuest

Aging occurs naturally. With the advent of progress in research as well as health practices, percentage of senior citizens is on the rise in almost all countries especially USA, UK, and Germany. India is one among them. Life expectancy has gone up considerably. With the growth of retail in India, it has become a challenge for marketers of food products. However, all products and strategies are broadly focused to youth and children. Does senior segment have affordability to consume? Can they be segmented further? Can we go into studying their shopping behaviour especially for food products? This study explores into the existing work done internationally with general reference to India.

Conference & Seminar Papers

Satyam, Saji, K. B., & Mishra, Shashi Shekhar, 'Aligning Industrial Product Innovation Projects to Disruptive Technologies: An Exploratory Investigation' paper presented at the ISBM Academic Conference 2014 on 'Advances in B-to-B Marketing' organized by ISBM-Penn State University, San Francisco State University (Downtown Campus), San Francisco, CA, USA, July 30-31, 2014

Saji, K.B. & Mishra, Shashi Shekhar, 'B2B branding intent: The construct, research propositions, and managerial implications' paper presented at the ISBM Academic Conference 2014 on 'Advances in B-to-B Marketing' organized by ISBM-Penn State University, San Francisco State University (Downtown Campus), San Francisco, CA, USA, July 30-31, 2014

Mishra, Shashi Shekhar, Dua, Amarjeet & Saji, K.B., 'Modelling the B2B customer preferences using CBC analysis: The case of BSGs from India' paper presented at the ISBM Academic Conference 2014 on 'Advances in B-to-B Marketing' organized by ISBM-Penn State University, San Francisco State University (Downtown Campus), San Francisco, CA, USA, July 30-31, 2014

Chaudhuri, Atanu & Dawar, Saloni, 'Impact of product development efforts on product introduction and product customization abilities: investigating the effects of product design complexity and product development order winners', paper presented in the 21st European Operations Management Conference, Palermo, Italy, June 20-25, 2014

This paper investigates the impact of efforts in new product development-manufacturing integration (NPDMI) on new product introduction (NPI) and product customization (PC) abilities and the moderating effects of product design complexity and importance of new product development order winners (NPIOW) on the above relationships. The results from the data on 136 Indian manufacturing plants show that NPDMI, product design complexity and NPIOW all have significant positive impact on NPI and PC abilities. Importance of NPIOW has a positive moderating effect on the relationship between NPDMI and PC ability change but product design complexity demonstrate no such effect on the above relationships.

Publication Profile

Mishra, Abhishek, **Dash, Satyabhushan** & Masarrat, Ghazal, 'Facebook Advertisement for Data Collection: A study to explore consumption values for smartphones' paper presented at marketing conference titled Social Media Marketing in emerging Economies, organised by Welingkar Institute of Management Development and Research in collaboration with AIM, Bengaluru, July 25-26, 2014

Other Assignments

Dua, Amarjeet; Mishra, Shashi Shekhar; & **Saji, K.B.**, "Designing Business Simulation Games by Choice-based Conjoint Analysis: Empirical evidence from India". Poster presentation at AMA 2014 Summer Marketing Educators' Conference, held in San Francisco, CA during 1-3 August 2014

Prof. Atanu Chaudhuri was member of the Scientific Committee for the 21st European Operations Management Conference, held at Palermo, Italy, June 20-25, 2014 and chaired a session on New Product Development and Innovation at the same conference

Administrative Activities

Employee Joining/Supeannuation/Movement

Superannuation

Prof. Sukumar Nandi, Business Environment area has superannuated from the services of IIM Lucknow w.e.f 31st July 2014

Bereaved

Prof. Saji. K.B. Nair, Marketing area, passed away in July after a brief period of illness.

New Joining

Mr. Anurag has joined as Senior Administrative Officer (Estt.) at Lucknow Campus with effect from July 1, 2014.

Mr. Vishwa Ranjan has joined as Chief Administrative Officer at Lucknow Campus with effect from July 14, 2014.

Events

Foundation Day

IIM Lucknow celebrated its 30th foundation day this week. 30 years back, the foundation stone was laid on 27th July.1984

The festivities started from 22nd July 2014, with various sporting events for the entire IIML community members (students, employees and their families).

Following sporting events (Swimming, Gym Bench Press, Gym Push Up, Squash, Billiards and Table Tennis) were organised for the IIML community members. An interesting feature which came out in these events was the active participation by the employees many employees not being deterred by their age group created a record of sort by being consecutive winners in various events year after year some of the employees who created this record were: Dharampal Yadav, Amitesh, Prof. Himanshu Rai, Prof. Pankaj Kumar.

A Cross Country run was organised on 28th July 2014. Employees and students participated in the same with full vigour and excitement.

The festivities ended with a cultural nite in the evening on 28th July 2014.



Events

Foundation Day - Results

Event	Category	Winners		
		1 st	2 nd	3 rd
Table Tennis	Upto 14 years (employee children)	Parth Singh	Madhav Kumar	Manan Kapoor
	Above 14 years (employee children)	Nitish Kansari	Ankur Yadav	Aditya Dwivedi
	Employees	Prof. Pankaj Kumar	Prof. Ashutosh Sinha	Prof. Neeraj Dwivedi
Swimming	Upto 14 years (employee children)	Soham Vaidya	Parth Singh	Manan Kapoor
	Above 14 years (employee children)	Ankur Yadav	Shashank Shukla	
	Employees	Dharampal Yadav	Shakur Bux	
	Students			
	50 Mt Free Style (Boys)	Virat Nilangekar	Anurag Dhingra	Vishnu Chauhan
	50 Mt Back Stroke (Boys)	Virat Nilangekar	Vishnu Chauhan	Ritin Kakkar
	50 Mt Breast Stroke (Boys)	Virat Nilangekar	Vishnu Chauhan	Anshuman Bhujabal
	25 mt Butterfly stroke (Boys)	Virat Nilangekar	Vishnu Chauhan	Anshuman Bhujabal
	50 Mt Free Style (Girls)	Raka Sardar	Sristi Nagpal	Devika Kapur
	50 Mt Back Stroke (Girls)	Raka Sardar	Devika Kapur	Sritama Das
	50 Mt Breast Stroke (Girls)	Devika Kapur	Raka Sardar	Hetvi Vashi
	Employees	Prof. Himanshu Rai	Prof. Nishant Uppal	
	Students			
Boys	Shritam Dag	Arjun Thukral	Shikhar Gupta	
Girls	Sakshi Jain	Shweta Doharey	Chandini Malla	
Gym – Bench Press	Above 14 years (employee children)	Bharat Devanandan	Pramod	Susheel Yadav
	Employees	Amitesh Singh	Prof. Nishant Uppal	
Gym – Push Up	Students			
	Boys (50-60Kg)	Pankaj Brijwal	Ankur Mandal	
	Boys (60-70Kg)	Wasim Akhtar Ali	Satyam Singh	
	Boys (70-80Kg)	Achint Nigam	Kunal Negi	Vasu Pal
	Boys (80-90Kg)	Pankaj Nagar	Nikhil Madan	Abhishek Chourasia
	Boys (90Kg & above)	Anvit Shetty	Ravi Sridharan	
	Girls (50-60Kg)	Supreet Kaur	Deepika Bhara dia	Preeti Agarwal
	Girls (60-70Kg)	Vaishali Yadav	Kumudinee Yadav	Reetika Patange
	Students			
	Boys (50-60Kg)	Pankaj Brijwal	Ankur Mandal	
Boys (60-70Kg)	Piyush Soneja	Wasim Akhtar Ali	Ritin Kakkar	
Boys (70-80Kg)	Kunal Negi	Vasu Pal	Nabajyoti Talukdar	
Boys (80-90Kg)	Abhishek Chourasia	Sahil Saini	Pankaj Nagar	
Badminton	Upto 14 years Boys (employee children)	Praveen Lal	Manan Kapoor	Soham Vaidya
	Above 14 years Boys (employee children)	Abhishek Anuraj Mohan	Aakash Prasad Himanshu Srivastava	Yash Ramteke Deepak Pandey
	Above 14 years Girls (employee children)	Savita Pande	Riya John	Shruti Srivastava
	Employees	Prof. Nishant Uppal	Dhruv Srivastava	Amitesh
Squash	Students			
	Boys	Prateek Sekhani	Anvit Shetty	Abhishek Gupta
	Girls	Garvee Garg	Yamini Borasi	

Events



From the Press

Name of the Publication : Times of India
 Edition : Lucknow
 Date : 09/07/14

Jul 09 2014 : The Times of India (Lucknow)

IIM-Lucknow to merge two fests into one mega event

Times News Network

Lucknow: The Indian Institute of Management-Lucknow's sports and cultural event 'Varchasva' will no longer be a separate event. This academic session, IIM has decided to merge Varchasva with its annual international business conclave, Manfest. The two will come

together to organize a mega-event from this year. Corporate communication and media relations chairperson Prof Payal Mehra said, "It has been done due to constraints in the academic calendar scheduling". However, professors hinted at shortage of funds needed to hold two events separately. Since Varchasva was

held in October-November, most sponsors participated in it. Over 100 institutes from across the country participated are present in the event. Manfest, which takes place in January-February, faces shortage of sponsors. "It's difficult to hold two events separately. It also took a toll on academics," said a professor.

Name of the Publication : NBT
 Edition : Lucknow
 Date : 09/07/14

► आईआईएम लखनऊ में 'वर्चस्व' बंद ► स्पांसरशिप और पढ़ाई प्रभावित होने के कारण फैसला

अब 'मेनफेस्ट' का होगा 'वर्चस्व'



मेनफेस्ट और वर्चस्व को एक ही मेनफेस्ट में आगे बढ़ाया जा रहा है। इससे पहले वर्चस्व और मेनफेस्ट दो अलग-अलग कार्यक्रमों के रूप में आयोजित होते थे। वर्चस्व को अक्टूबर-नवंबर में आयोजित किया जाता था, जबकि मेनफेस्ट जनवरी-फरवरी में आयोजित होता था। वर्चस्व में स्पांसरशिप का अभाव और पढ़ाई में बाधा के कारण वर्चस्व को अक्टूबर-नवंबर में आयोजित करने का फैसला किया गया है। वर्चस्व को अक्टूबर-नवंबर में आयोजित करने से स्पांसरशिप का अभाव और पढ़ाई में बाधा के कारण वर्चस्व को अक्टूबर-नवंबर में आयोजित करने का फैसला किया गया है। वर्चस्व को अक्टूबर-नवंबर में आयोजित करने से स्पांसरशिप का अभाव और पढ़ाई में बाधा के कारण वर्चस्व को अक्टूबर-नवंबर में आयोजित करने का फैसला किया गया है।

एकेडमिक्स गड़बड़ाई तो बदला स्वरूप
 आईआईएम लखनऊ में आयोजित होने वाले वर्चस्व 15 दिन से अधिक का समय पैदा हो रहा है। इससे पहले वर्चस्व को अक्टूबर-नवंबर में आयोजित किया जाता था, जबकि मेनफेस्ट जनवरी-फरवरी में आयोजित होता था। वर्चस्व को अक्टूबर-नवंबर में आयोजित करने से स्पांसरशिप का अभाव और पढ़ाई में बाधा के कारण वर्चस्व को अक्टूबर-नवंबर में आयोजित करने का फैसला किया गया है। वर्चस्व को अक्टूबर-नवंबर में आयोजित करने से स्पांसरशिप का अभाव और पढ़ाई में बाधा के कारण वर्चस्व को अक्टूबर-नवंबर में आयोजित करने का फैसला किया गया है।

From the Press

Name of the Publication : Hindustan Times
Edition : All editions
Date : 13/07/14

Business in China features among new courses in IIMs

Vanita Srivastava

■ Vanita.shrivastava@hindustantimes.com

NEW DELHI: Keeping in mind the new global and domestic market trends, Indian Institutes of Management (IIMs) across the country are reinventing themselves by introducing new courses, programmes and bringing in more cultural diversity in classrooms.

For instance, IIM Calcutta has introduced two new courses — Marketing at the Bottom of the Pyramid and Corporate Irresponsibility.

Ashok Banerjee, dean (new initiatives and external relations), IIM Calcutta, said that the Marketing at the Bottom of the Pyramid course focuses on rural markets.

“Students need to know there is a flourishing market right at the bottom of the pyramid, where new strategies are required.

INNOVATIVE

- IIM-Bangalore introduced ‘Business China’, keeping in mind the growing importance of China for the Indian managers
- IIM-Calcutta introduced Marketing at the Bottom of the Pyramid and Corporate Irresponsibility
- IIM-Lucknow has introduced a course for executives who are too busy to go through a regular doctoral programme. Here, they can conduct research in any field of study.

The other course on Corporate Irresponsibility allows students to take a contrary view of corporates,” he said.

As a part of the redesign process, IIM Lucknow has

started a unique doctoral programme for executives, where they can conduct research in any field of study. This caters especially to those who, due to work commitments, have not been able to opt for a regular doctoral programme.

“Keeping in mind the global trends and needs of the corporate world, we have introduced new courses,” said Devi Singh, director, IIM Lucknow.

Other IIMs too have started restructuring the course programmes to suit the global market. Many of them are taking their cues from internationally-renowned institutions.

“Change is a dynamic process. We are in the process of re-designing our core programmes and a concrete design is likely to emerge soon. The changes will however be introduced from next year,” said the dean of IIM Ahmedabad, Dr Ajay Pandey.

From the Press

Name of the Publication : Times of India
 Edition : All edition
 Date : 25/07/14

Jul 25 2014 : The Times of India (Lucknow)

Arunima Srivastava
 @timesgroup.com

Any important changes/additions made or proposed for the institute in the last one year? Management is passing through a new phase - a phase of priorities, a phase of consolidation. So while IIMs and IFIs may have positioned themselves at no.1 in India, now the challenge is how we position ourselves globally. IIMs are a brand, but brand sustenance and enhancement is what we need to seriously look at.

Also, delivery of Management Education in the right way is important, like classroom education cannot be appreciated beyond a point. There will have to be new methods of teaching. So as of now, the areas where we are lacking is technology interface and ensuring cultural diversity - getting international students to study here and have them work closely with people from the corporate and the government. In short, Management Education in the current form cannot go on forever, and the IIMs must take the lead in bringing about a change.



IIMs MUST TAKE THE LEAD

IIMs are a brand, no doubt, but brand sustenance and enhancement is the need of the hour, expresses Dr Devi Singh, Director, IIM Lucknow

These days, students from all fields (technical or otherwise) opt for a management course. Why do you think a management degree becomes so essential in a student's life?

I have always said undergraduate degree is a stepping stone, and that is something that needs to be taken seriously by students. It need not be a technical degree always. Like Liberal Arts is what we need to focus on. Education should not be dictated by the forces of life; education is about

building a person for life. But as I say this, a management degree becomes essential because of its aspect of providing jobs. Also, the fact that Management is a generic discipline makes it equally relevant to all streams, and hence the rush for this degree. Though indeed management is a powerful degree, the way it is being delivered has made it confusing.

Universities these days promise 100% campus placement. How effective a platform is campus placement?

Campus placements are definitely effective in getting that first crucial job to students though it is not necessarily the one that students continue with for very long.

The time when students are passing out, it's a period full of anxiety, where bagging the best possible job offer is more important than considering the kind of profile that one really wants. It is usually a year or two later when students weigh and analyse on whether this was the profile that they really wanted, and it's then that they go for a job change.

Except for IIM-A and IIM-K, most IP colleges are losing talent to the crass of studying in metropolians. How do you think the education scenario in the state can be improved? IP does have some good colleges but they are very few to accommodate enough number of students, and hence the reason why

be the only solution towards improving the education scenario in the state.

IIMs has tie-ups with about 32 leading B-schools across the world for student exchange. How far does it help in providing exposure to the students? Student exchange is a great exer-

ence in education patterns between the two countries, but also learn about a new country, its culture and scope for jobs.

How far do you think executive MBA programmes are helpful? How much weightage do they carry for those looking for a job switch?

Globally, executive MBAs are a win-win for everyone. It is basically for those working people who after being in jobs for 3-10 years, want to upgrade themselves from their current position. But by then most are not in that stage of life where they can give up their job and walk in for a full-time management course. It's then that such programmes come in handy.

To benefit a wider section of people, there are programmes that vary from being 1 year courses to on-campus modules to weekend programmes and so on. Technology based programmes have been taken very well. All these programmes are certificate programmes and definitely carry weightage when considering a job switch.

Delivery of Management Education in the right way is important, like classroom education cannot be appreciated beyond a point. There will have to be new ways. In short, Management Education in the current form cannot go on forever, and the IIMs must take the lead in bringing about a change

students move out.

IP needs to have more good colleges, providing good undergraduate education, and that can

give. It gives first-hand exposure to the students going out as well as coming here. They not only get to see and learn about the differ-

Name of the Publication : Dainik Jagran
 Edition : Lucknow
 Date : 29/07/14



आइआइएम ने अपना 30वां स्थापना दिवस समारोह मनाया। इस अवसर पर विभिन्न खेल प्रतियोगिताओं का आयोजन किया गया, जिसमें आइआइएमएल के सदस्यों ने भाग लिया। इसके तहत तैराकी, कसरत, बिलियर्ड्स तथा टेबल टेनिस जैसी प्रतियोगिताएं आयोजित हुईं।

From the Press

Name of the Publication : Amar Ujala
 Edition : Lucknow
 Date : 29/07/14

सात दिन तक हुए कई कॉम्पिटिशन प्रतियोगिताओं में चमकीं प्रतिभाएं

आईआईएम का 30वां स्थापना दिवस समारोह

संस्करण: भारतीय प्रबंध संस्थान का 30वां स्थापना दिवस समारोह सोमवार को धूमधाम से मनाया गया। इस दौरान स्थापना दिवस सप्ताह के रहत सात दिनों तक स्टूडेंट्स के लिए विभिन्न प्रतियोगिताओं का आयोजन किया गया था। सोमवार को समारोह के समापन अवसर पर स्टूडेंट्स के लिए क्रॉस कंट्री का आयोजन भी किया गया। क्रॉस कंट्री में स्टूडेंट्स के साथ ही कर्मचारी और शिक्षकों ने भी भाग लिया।

27 जुलाई, 1984 में स्थापित हुए आईआईएम को स्थापना दिवस पर हर वर्ष विभिन्न कार्यक्रमों का आयोजन किया जाता है। इस साल भी स्टूडेंट्स के साथ ही शिक्षक और कर्मचारियों के लिए विभिन्न प्रतियोगिताओं का आयोजन किया गया। इनमें स्विमिंग, जिम में च प्रेस, ब्रिज पुश अप, स्क्वैश, बिलियर्ड और टेबल टेनिस का आयोजन किया गया। प्रतियोगिताओं में कर्मचारियों और शिक्षकों के बच्चों ने भी बढ़-चढ़कर भाग लिया। स्टूडेंट्स के लिए क्रॉस कंट्री का आयोजन किया गया। इस रैस में कर्मचारी, शिक्षक और स्टूडेंट्स ने भाग लिया। देर रात कैम्पस में कल्चरल इवनिंग का आयोजन किया गया। इस कार्यक्रम में स्टूडेंट्स ने डांस और सिंगिंग के विभिन्न कार्यक्रम पेश किए।



सोमवार को आईआईएम के स्थापना दिवस पर आयोजित प्रतियोगिता में प्रतिभाग करती स्टूडेंट्स।

परिष्कार		विजिती		कैडमिंटन
प्रतियोगिता	प्रथम	द्वितीय	तृतीय	
टेबल टेनिस	पार्व सिंह	मधु कुमर	मनन कपूर	
बिलियर्ड	सोहन	पार्व सिंह	मनन कपूर	
एग्जा	डॉ. हिमंशु राव	डॉ. निरंज उपात		कैडमिंटन
ब्रिजपुश	कीतन इम	अर्जुन सुक्कर	विश्वर मुल	एलबी
बाल	सली जैन	प्रेत	चंदनी	डॉ. निरंज उपात
स्क्वैश	प्रवीर	अमित	अनिरुध	धुर
बाल	सबी मर्न	चमिनी	अनिरुध	अनिरुध

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