# Vrittika

## THE IMIB NEWSLETTER

IMI
INTERNATIONAL MANAGEMENT INSTITUTE
BHUBANESWAR

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## HIGHLIGHTS



## IMI Bhubaneswar Warmly Welcomes PGDM Batch of 2024-26

IMI Bhubaneswar welcomed its new PGDM batch for 2024-26 in a grand ceremony. Chief Guest Mr. Anuj Singh, MD and CEO of Spencer's Retail, graced the event. Director Prof. Pratap C. Biswal urged students to embrace academic rigor, campus learning, and discipline. Dean Prof. Supriti Mishra showcased IMI's achievements.

Mr. Singh shared insights on learning and success in the dynamic economy, emphasizing that joining IMI Bhubaneswar would shape students' 25-30 year careers. The institution's NAAC accreditation, AMBA international accreditation, and recognition as a top emerging institute in Eastern India were highlighted.

The ceremony set an inspiring tone for the new batch, encouraging them to seize opportunities, build friendships, and realize their dreams at IMI Bhubaneswar. As they begin this transformative journey, the students are poised to develop into future leaders, armed with knowledge, skills, and a supportive academic environment.



## IMI Bhubaneswar Concludes Successful 6th International Conference on Banking and Finance

IMI Bhubaneswar hosted its 6th International Conference on Banking and Finance on September 5-6, 2024, sponsored by ICSSR. The event focused on "Upholding Financial Stability Amid Geopolitical Risk and High Inflation."

Chief Guest Mr. Tamal Bandyopadhyay, Consulting Editor at Business Standard and Senior Adviser at Jana Small Finance Bank, and Guest of Honor Mr. Niranjan Sarangi, Senior Economic Affairs Officer and Lead Economist at UN-ESCWA, added prestige to the occasion.

The conference united finance professionals, academics, industry leaders, and students to discuss pressing financial challenges. Key topics included systemic crises' impact on world economies, Zambia's debt restructuring, and the RBI's role in stabilizing India's economy.

Participants from prestigious institutions like MDI Gurgaon, Welingkar Institute of Management Studies, and KIIT contributed to the exchange of ideas and research findings.

Prof. P. C. Biswal, IMI Bhubaneswar's Director, emphasized the conference's importance in addressing global banking and financial sector challenges. The event reinforced IMI Bhubaneswar's position as a leader in academic excellence and industry engagement in finance.

This successful conference showcased IMI Bhubaneswar's commitment to fostering meaningful dialogue and research in the ever-evolving field of banking and finance, preparing future leaders to navigate complex financial landscapes.

## CAMPUS OUTREACH





## IMI Bhubaneswar Hosts Landmark Workshop on Kalinga-Champa Relations

On August 1, 2024, IMI Bhubaneswar and India Foundation hosted a groundbreaking workshop on "The Impact of Kalinga on Champa in Southeast Asia," inaugurating an ICSSR-sponsored project exploring India-Vietnam civilizational links. The event assembled a distinguished panel of historians, archaeologists, and anthropologists to discuss historical interactions between ancient Kalinga (modern Odisha) and the Champa Kingdom in Vietnam. Discussions centered on maritime trade routes, cultural exchanges, and their enduring legacy in Southeast Asia.

Key topics included Kalinga's historical overview, its maritime influence on Champa, political and economic engagements, and archaeological findings highlighting these ancient ties. Notable speakers included Prof. (Dr.) P.C. Biswal, Director of IMI Bhubaneswar, and Dr. Sonu Trivedi from India Foundation.

This initiative aims to stimulate research into Indo-Southeast Asian relations, uncovering shared cultural heritage. By examining Kalinga's multifaceted impacts on Champa culture, the workshop contributes to a deeper understanding of historical, political, and socio-economic exchanges that shaped Southeast Asian interactions, fostering renewed interest in this crucial aspect of cultural diffusion between regions.

## IMI Bhubaneswar Hosts Insightful Budget 2024-25 Panel Discussion

On July 29, 2024, IMI Bhubaneswar's Public Policy Club organized a panel discussion on "Budget 2024-25" in Auditorium 1. The event featured distinguished panelists: Sakyasingha Mahapatra, Founder & MD of SakRobotix Lab Pvt Ltd; M Vaishnavi, a multidisciplinary expert in CA, CMA, CS, and LLB; and Sandeep Sahu from PHDMA, P&C Department, Government of Odisha.

The discussion covered the budget's impact on startups, legal implications, and alignment with Odisha's development goals. Students, adhering to the formal dress code, actively engaged with panelists, asking insightful questions.

This event enhanced students' understanding of the national budget and provided networking opportunities with industry experts. The Public Policy Club's initiative aligns with IMI Bhubaneswar's commitment to bridging academic learning and real-world policy-making, reinforcing the institution's position as a hub for meaningful dialogue on critical national issues.

## CAMPUS OUTREACH





## Bengaluru Alumni Chapter Event: A Night of Nostalgia and Networking

The recent Bengaluru Alumni Chapter event was a resounding success, bringing together IMI Bhubaneswar's vibrant alumni community for an evening of warm memories and inspiring interactions. The event was graced by the esteemed presence of our Director, Prof. (Dr.) P. C. Biswal, whose participation added gravitas to the occasion.

We extend our heartfelt gratitude to Chair Dr. Sourabh Sharma and Senior Manager (Corporate and Alumni Relations) Mr. Lokesh Sharma for their dedication and tireless efforts in orchestrating this memorable gathering. Their commitment was instrumental in creating an atmosphere of camaraderie and professional growth.

The true stars of the evening were our esteemed alumni, whose enthusiastic participation made the event truly special. Their presence fostered meaningful connections and reinforced the strength of the IMI Bhubaneswar network.

We look forward to hosting many more such events, further strengthening our alumni bonds and creating opportunities for collaboration and growth.

## IMI Bhubaneswar's Impactful Engagement with US Politics

On August 19, 2024, IMI Bhubaneswar, one of only three Indian institutions selected, hosted the "Showcasing Democracy as Strength" telecast. This event connected students with speakers Jason Altmire and Mark Pfeifle from the Democratic National Convention, alongside a US State Department representative. The hour-long program featured brief remarks followed by an interactive Q&A session, focusing on the ongoing US presidential election process. Students engaged actively, asking insightful questions about US politics, campaign strategies, and policy implications. This event enhanced students' understanding of international relations and comparative politics, aligning with IMI Bhubaneswar's goal of preparing globally aware business leaders. The success of this initiative has paved the way for potential future international collaborations, further solidifying IMI Bhubaneswar's position in fostering global understanding and dialogue.

## EVENTS & CELEBRATIONS





## A Melodious Tribute: IMI Bhubaneswar's Vibrant Teachers' Day Celebration

IMI Bhubaneswar marked Teachers' Day with a joyous blend of reverence and revelry. Students organized a heartwarming event to honor their mentors, featuring touching speeches and creative performances.

In a delightful twist, faculty members showcased their hidden talents, treating students to melodious singing performances. The event highlighted the strong bond between teachers and students, transcending traditional classroom dynamics.

Students paid homage through thoughtful presentations and handmade cards, expressing gratitude for their professors' guidance and inspiration. The day concluded with a cake-cutting ceremony, symbolizing the sweet relationship between educators and learners.

This celebration not only honored teachers but also strengthened the IMI Bhubaneswar community, fostering mutual respect and appreciation.

## Ganesh Puja: IMI Bhubaneswar Embraces Tradition and Unity

IMI Bhubaneswar celebrated Ganesh Puja with great enthusiasm, uniting students, faculty, and staff. The Cultural Committee organized the event, showcasing the institute's commitment to cultural heritage and community building. Festivities began with the installation of a Ganesh idol, followed by decorations and a traditional puja ceremony. The day featured devotional songs, cultural performances, and a community feast, embodying the spirit of unity.

Prof. (Dr.) P. C. Biswal, the Director, emphasized the importance of cultural celebrations in education. Students from diverse backgrounds participated actively, many experiencing the customs for the first time.

The event concluded with an eco-friendly visarjan ceremony. This celebration not only honored tradition but also exemplified how cultural events can bring together a diverse community, fostering mutual understanding and creating lasting memories among students from different backgrounds.

## EVENTS & CELEBRATIONS



## Janmashtami Festivities Enliven IMI Bhubaneswar Campus

IMI Bhubaneswar celebrated Janmashtami with great enthusiasm, marking Lord Krishna's birth in a vibrant display of devotion and tradition. The campus buzzed with festive energy as students and faculty united for the joyous occasion.

The celebration began with a soul-stirring bhajan session, creating an atmosphere of spiritual reverence. Melodious renditions of popular Krishna bhajans captivated the audience, transporting them to a realm of divine bliss.

The highlight was the thrilling dahi handi competition, where students formed human pyramids to break the suspended earthen pot, showcasing agility and teamwork. A captivating dance drama depicting key episodes from Lord Krishna's life added cultural richness to the event.

The campus was beautifully adorned with flowers, rangolis, and paintings, while a special prasad distribution sweetened the celebrations. This Janmashtami event not only provided a welcome break from academics but also fostered a sense of community and cultural appreciation among IMI Bhubaneswar's diverse student body



## Celebrating Freedom's Legacy: IMI Bhubaneswar's 78th Independence Day

IMI Bhubaneswar commemorated India's 78th Independence Day with fervor and pride. Prof. (Dr.) P. C. Biswal, our esteemed Director, led the celebrations by hoisting the national flag and delivering an inspiring speech that resonated with the spirit of freedom and unity.

The day was marked by vibrant cultural performances and spirited sports events, embodying the diverse tapestry of our nation. These activities not only celebrated our independence but also reinforced the bonds within our college community.

At IMI Bhubaneswar, we're committed to nurturing leaders who will carry forward the torch of independence, breaking new ground and inspiring change. As we reflect on the sacrifices that forged our nation's freedom, we recommit ourselves to the ideals of critical thinking, continuous learning, and bold innovation.

Together, we move forward, driven by the same unwavering spirit that secured our independence.

## EVENTS & CELEBRATIONS





## AAGAZ 2.0: A Spectacular Welcome for the Class of 2024-26

IMI Bhubaneswar recently hosted AAGAZ 2.0, the freshers party for the incoming batch of 2024-26. The event kicked off with a "Walk of Fame," where juniors made a grand entrance on the red carpet. Vibrant decorations and music transformed the campus, marking the beginning of the newcomers' IMI journey.

The evening showcased diverse performances by both seniors and juniors. Standout acts included Chandni's graceful Odissi dance and Yuvraj's heartfelt poetry. The highlight was the Mr. and Ms. Fresher contest, won by Raghav Gupta and Sohini Ghosh respectively. Prof. (Dr.) P. C. Biswal, the Director, encouraged students to balance academics with extra-curricular activities.

Seniors facilitated ice-breaking sessions and team-building games, fostering camaraderie. A sumptuous dinner provided opportunities for mingling and forming new friendships.

AAGAZ 2.0 exemplified IMI Bhubaneswar's vibrant culture. The class of 2024-26 left with new connections, memories, and excitement for their journey ahead.

## Raksha Bandhan Celebration Unites IMI Bhubaneswar Campus

IMI Bhubaneswar witnessed a heartwarming Raksha Bandhan celebration that beautifully bridged the gap between students and campus staff. In a touching display of gratitude and respect, students took the initiative to tie rakhis to security personnel, maintenance workers, and mess staff, extending the spirit of the festival beyond traditional boundaries.

The event saw enthusiastic participation from students across all programs, who prepared colorful rakhis and small gifts for the occasion. Security guards, who ensure campus safety round the clock, were visibly moved as students tied rakhis on their wrists, symbolizing a protective bond. Mess workers, who tirelessly provide nourishing meals, and maintenance staff, who keep the campus running smoothly, were equally touched by the gesture.

This celebration not only honored the festival's essence of protection and care but also fostered a sense of unity and mutual respect within the IMI community. It served as a reminder that the campus functions as a family, with each member playing a crucial role in creating a nurturing environment for academic and personal growth.

## SPORTS & WELLNESS





## IMI Bhubaneswar Embraces Wellness on International Yoga Day 2024

IMI Bhubaneswar celebrated International Yoga Day on June 21, 2024, with a series of invigorating yoga sessions held on campus. The event saw enthusiastic participation from faculty members and the newly joined PGDM batch of 2024-26, creating a vibrant atmosphere of collective well-being.

Recognizing yoga's holistic approach to health, IMI Bhubaneswar reaffirmed its commitment to promoting this ancient practice. The sessions, led by experienced instructors, aimed to integrate body, mind, spirit, and soul, offering a peaceful respite from the demands of academic life.

Participants engaged in various asanas, breathing exercises, and meditation techniques, experiencing firsthand the rejuvenating effects of yoga. Many expressed how the practice helped them feel more centered and energized.

This celebration underscores IMI Bhubaneswar's dedication to nurturing not just academic excellence, but also the overall well-being of its community. By embracing yoga, the institution continues to foster a balanced and harmonious environment for learning and personal growth.

## KALESH: IMI's Inter-Section Sports Spectacle

The Inter-Section Sports Event 'KALESH' electrified IMI's campus on August 31 and September 1, 2024. Over 200 students from six sections competed in Cricket, Football, Relay Race, and Kho-Kho, showcasing athleticism and teamwork.

Cricket saw Junior Section B triumph, with Amarnath Jayan as final MVP. In Football, Junior Section A clinched victory, Sahil Bhandari shining as MVP. The Relay Race crown went to Senior Section A, while Junior Section C dominated in Kho-Kho, with Angad Singh Kalsi as standout performer.

Each event drew enthusiastic crowds, with audience numbers ranging from 50 to 70 per sport. The competition was fierce yet friendly, strengthening bonds across sections. KALESH succeeded in its goal of fostering camaraderie and healthy rivalry, making it a memorable celebration of IMI's sporting spirit.

The event received positive feedback from both senior and junior batches, truly living up to its tagline: "Where Rivalries Ignite Excellence!"

## COMMUNITY ENGAGEMENT



### Plantation drive at IMI Bhubaneswar

IMI Bhubaneswar recently hosted a successful plantation drive, embodying our commitment to sustainability. Students, faculty, and staff united in this green initiative, planting trees across the campus with enthusiasm and purpose.

Prof. P.C. Biswal, our esteemed Director, lauded the event, emphasizing its significance in fostering environmental consciousness among the IMI community. The drive not only enhanced our campus's aesthetic appeal but also contributed to the broader goal of environmental conservation.

As saplings took root, so did the sense of responsibility towards our planet. This collective effort symbolizes IMI Bhubaneswar's dedication to nurturing a greener future. The event serves as a reminder that small actions, when multiplied, can yield substantial impact.

Moving forward, IMI Bhubaneswar remains committed to environmental stewardship, inspiring future leaders to prioritize sustainability in their personal and professional endeavors.



### IMIB's Menstrual Hygiene Initiative : Making a Difference

IMI Bhubaneswar's Prayas Club recently organized a successful Menstrual Hygiene Initiative, championing women's health and breaking societal taboos. The campaign, conceptualized by Ms. Rishika from the PGDM Senior Batch, reached 56 women and girls at Paikarapur Mahadev Mandir (Anganwadi), Bhubaneswar on September 29, 2024. The event focused on raising awareness about menstrual hygiene, dispelling myths, and providing essential resources. Volunteers conducted educational sessions, explaining the menstrual cycle and proper sanitary pad usage. Personal stories shared created a safe, encouraging environment for open dialogue.

Student volunteers played crucial roles in managing the event, distributing supplies, and engaging with participants. Their efforts included inventory management, crowd control, and explaining educational materials.

This initiative underscores IMI Bhubaneswar's commitment to social responsibility and community welfare. The Prayas Club looks forward to continuing such impactful endeavors, fostering positive change beyond the campus.

## FACULTY ARTICLE



## Prof. Pratyush Banerjee
### Rise of AI in education

Artificial Intelligence has taken the world of education by storm in recent times. On November 30, 2022, OpenAI, an US-based AI research organization, launched their large language model (LLM) based chatbot called ChatGPT (Chat Generative Pre-training Transformer). This LLM AI tool has since caused huge disruption in domains such as content creation and content distortion. Harvard University, one of the world's leading institutions has taken a positive outlook towards this new development. Harvard University has adopted a framework of adoption of Generative AI (Gen AI) such as ChatGPT for both teaching and learning purposes[1]. Faculty are given liberty to use Gen AI for course curriculum design, evaluate and grade student assignments and also conduct few sessions through virtual reality setup. Students on their part are provided permission to use gen AI tools, but not at the cost of stopping individual application of creativity and imagination.

Some of the major areas where AI technology has become popular in the education sector are:

### a) AI-Powered Educational Games

Teachers have long recognized the value of play-based learning, and schools have used educational computer games—such as The Oregon Trail, first released in 1974—since the early days of computer gaming. Today's AI-powered games can deliver targeted learning thanks to user-responsive programming.

### b) Adaptive Learning Platforms

Educational technology leaders such as Carnegie Learning and Knewton offer adaptive platforms that customize

learning activities and content in real time. Continuous assessment allows for immediate feedback and helps the system adjust its approach. Adaptive learning methodologies vary from simple rules-based systems to multifaceted machine learning algorithms.

### c) Automated Grading and Feedback Systems

By automating grading, planning and administrative work, artificial intelligence systems can free up educators' time and energy for increased student contact. This is a common argument in support of using AI in the classroom.

### d) Chatbots for Student Support

At many higher education institutions, university chatbots support learners by responding to admissions queries, connecting students to course information and student services and delivering reminders. Other chatbots can help students brainstorm ideas, improve their writing skills and optimize their study time.

### e) Intelligent Tutoring Systems

Often dedicated to a single subject such as math or language, intelligent tutoring systems simulate the one-on-one experience of working with a human tutor. Examples include the Duolingo app and Khan Academy's Khanmigo tutoring system.

A 2023 Forbes survey has revealed that about 60% of educators are currently using any form of AI tool in their pedagogy[1]. This trend is more popular with the new generation of teachers. The most popular AI tool that has been adopted by teachers in classroom include AI powered educational games, adaptive learning platforms and automated grading systems.

## FACULTY ARTICLE

### Rise of AI in education

**Major causes of concern surrounding this rising trend include:**

a)    Academic dishonesty tops the list of educators' concerns about AI in education. The most common practice in this regard is use of AI-powered essay generators to submit class assignments.

b)    Teachers also worry that increased use of AI may mean learners receive less human contact.

c)    Another major concern is regarding violation of data privacy and data security.

d)    There is also a fear of job loss or obsolescence among traditional teachers who are finding it difficult to adapt to this new normal.

e)    Lastly, such technology is creating digital divide between students from countries which have such advanced technology in higher proliferation, versus those who come from economically and technologically less developed nations.

**Future of education in an AI-dominant society:**

a)    It is going to be difficult to separate one's pedagogy from AI in near future.

b)    However, there is need for more AI-Literacy to make teachers understand the nuances of handling such technologies to ensure smooth transition of new technology. Institutions should integrate AI concepts into curricula and teach students to evaluate AI and its outputs critically. Students can become informed consumers and creators of AI-powered technologies by understanding AI's potential and limitations.

c)    Educational institutions need to develop faculty development programs to educate their employees about the best practices of using AI and also make them more aware about the grey area of AI and ethics.

d)    Students also need to be clearly briefed about their scope of use of AI for studies. Proper penalization system should be implemented to ensure that students do not end up misusing this technology at the cost of not applying their cognitive and creative thinking.

e)    Create an AI in education task force with experts, educators, students, community members and policymakers to guide policy and oversee implementation. These task forces can drive innovation and ensure AI aligns with educational goals.

f)    Establish clear guidelines for the safe and responsible use of AI in education. We must ensure that AI tools are used ethically, focusing on student privacy and responsible usage. By providing guidance, we can ensure that AI enhances learning experiences without compromising safety or privacy.

g)    Institutions should support educators and staff in integrating AI into teaching, learning, and school management and operations. Professional development programmes can help staff understand AI, its limitations and ethical considerations.

h)    Fund research and development to advance AI in education pedagogy, curriculum and tools. By supporting innovation, we can drive the development of new AI technologies that enhance learning experiences and improve student outcomes.

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## FACULTY ARTICLE



## Prof. Debidutta Pattnaik
### Green Investing in Emerging Markets

### Introduction

Emerging markets encounter unique challenges in their pursuit of sustainable development. Rapid industrialization, urbanization, and population growth exert increased pressure on natural resources, leading to environmental degradation and pollution. Additionally, these countries often lack the necessary infrastructure and regulatory frameworks to manage these challenges effectively. Green investing offers a promising solution to these challenges by directing capital towards companies that prioritize sustainable practices and products.

### Green Investing Market Size

Green investing, also known as sustainable or responsible investing, represents a rapidly growing trend that focuses on investing in companies prioritizing environmentally-friendly practices and products. The growth of sustainable investment seems unstoppable. According to the Global Sustainable Investment Alliance (GSIA), sustainable investment's value in major financial markets globally reached $35.3 trillion at the beginning of 2020, accounting for 36 per cent of all professionally managed assets across the US, Canada, Japan, Australasia, and Europe. Recently, green investing has gained significant traction in emerging economies like India, as investors and governments recognize the importance of sustainable development and the potential for green investments to drive economic growth.

### Green Finance in India

The analysis of green finance in India examines the flow of finances into crucial sectors of the real economy like clean energy, clean transport, and energy efficiency.

It is approximated that India needs around INR 162.5 lakh crores (USD 2.5 trillion) between 2015 and 2030 to achieve its Nationally Determined Contributions (NDCs) as per the Paris Agreement, equating to about INR 11 lakh crores (USD 170 billion) in investments annually. Additionally, in 2021, India expressed heightened ambitions regarding climate action and unveiled the Panchamrit targets, which aim to add 500 GW of non-fossil fuel-based energy capacity and fulfill 50% of its energy needs through non-renewable sources. This increased ambition necessitates the acceleration of green finance, prompting green investment from the public, private, and household sectors.

### Green Investing and Sustainable Development

Green investing can play a crucial role in promoting sustainable development in emerging economies by encouraging companies to adopt environmentally-friendly practices and products. Investors, by investing in companies prioritizing sustainability, can create market demand for green products and services, thereby driving innovation and developing new green technologies. This process can lead to the creation of new green industries and jobs, contributing to economic growth and development. Additionally, green investing can help address some of the most pressing environmental challenges facing emerging economies like India. For instance, investments in renewable energy can reduce greenhouse gas emissions and combat climate change, while investments in clean water and sanitation can improve public health and reduce the spread of waterborne diseases.

## FACULTY ARTICLE

## Green Investing in Emerging Markets

**Green Investing and Economic Growth**

Green investing can also contribute to economic growth and development in emerging economies by attracting foreign investment and fostering innovation. As investors increasingly seek sustainable investment opportunities, companies prioritizing sustainability may become more attractive to foreign investors, leading to increased foreign direct investments (FDI). Additionally, green investments can help create new green industries and jobs, contributing to economic growth and development. Furthermore, green investing can help address some of the most pressing economic challenges facing emerging economies. For instance, investments in energy efficiency can help reduce energy costs and increase energy security, while investments in sustainable agriculture can help improve food security and reduce the risk of food price shocks.

**Conclusion**

In conclusion, green investing holds significant promise for promoting sustainable development and economic growth in emerging markets. By directing capital towards companies that prioritize sustainability, investors can help to create market demand for green products and services, drive innovation, and create new green industries and jobs. Moreover, green investing can help to address some of the most pressing environmental and economic challenges facing these countries. As such, it is essential for policymakers and investors in emerging economies to recognize the importance of green investing and work together to promote its growth and development.

## STUDENT ARTICLE

### DEEPAK KUMAR

### The Green Revolution in Business: Shaping Our Future in 2024

As we navigate through 2024, the business world continues its rapid transformation towards sustainability. This shift is no longer just a trend but a fundamental aspect of modern business strategy, driven by urgent climate concerns and evolving consumer demands.

Sustainable business practices have expanded beyond basic recycling and energy conservation. Today, companies are embracing circular economy models, investing in regenerative agriculture, and pioneering carbon-negative technologies. Tech giants like Microsoft and Amazon are not just aiming for carbon neutrality – they're striving to become carbon negative, removing more carbon from the atmosphere than they emit.

For students entering the job market, sustainability expertise has become as crucial as traditional business skills. A 2023 LinkedIn report showed a 50% increase in job postings requiring sustainability skills compared to 2020. Fields like ESG (Environmental, Social, and Governance) management, sustainable supply chain optimization, and climate tech innovation are particularly in demand.

The green economy continues to create new opportunities. According to the International Labour Organization's 2023 report, the renewable energy sector now employs over 15 million people globally, a 30% increase from 2019. Moreover, the climate tech startup scene is booming, with PwC reporting that venture capital investment in climate tech reached a record $70 billion in 2023.

However, challenges persist. The transition to sustainable practices requires significant investments, and some industries struggle with deep decarbonization. Greenwashing remains a concern, with regulators worldwide tightening scrutiny on corporate environmental claims.

Despite these hurdles, the business case for sustainability is stronger than ever. A 2023 McKinsey study found that companies with high ESG ratings outperformed their peers by 19% on average over the past three years. Furthermore, a recent Global Consumer Insights Survey revealed that 85% of consumers have shifted their purchase behavior towards more sustainable options in the last year.

As future business leaders in 2024, understanding and implementing sustainable practices is not just an ethical imperative but a critical factor for success in a rapidly evolving business landscape. By embracing this green revolution, we position ourselves at the forefront of innovation and contribute to a more sustainable, resilient future for all.

## STUDENT ARTICLE



## ANGSHUMAN BERA

### AI Ethics and Data Privacy: Safeguarding India's Digital Future

In the rapidly evolving landscape of artificial intelligence, ethical considerations and data privacy have become paramount concerns. As AI technologies advance, so do the challenges surrounding their responsible use and implementation, particularly in India's burgeoning tech sector. Recent studies underscore the urgency of addressing these issues. Pew Research reports that 70% of consumers worry about how AI systems use their data, highlighting a critical trust deficit. Deloitte finds that 60% of organizations believe transparent AI models increase user trust, while the MIT Technology Review suggests that addressing biases in AI algorithms can reduce discriminatory outcomes by up to 40%.

To address these concerns, key focus areas have emerged. Transparency is being improved through explainable AI (XAI) techniques, making AI decision-making processes more interpretable. Bias mitigation efforts involve employing diverse training datasets and regular algorithmic audits. Data privacy is enhanced through robust data governance frameworks, including data anonymization, granular access controls, and secure multiparty computation for privacy-preserving analysis.

Several Indian tech giants are pioneering ethical AI practices. Tata Consultancy Services has developed a comprehensive . AI ethics policy, while Wipro focuses on advanced bias mitigation in its HOLMES AI platform.

Infosys emphasizes explainable AI in its Nia platform, and Reliance Jio prioritizes data localization for privacy protection.

On the database management front, companies are implementing cutting-edge techniques to enhance data privacy and security. These include homomorphic encryption for secure query processing on encrypted data, blockchain-based audit trails for immutable record-keeping, data masking and tokenization to protect sensitive information, and zero-knowledge proofs for privacy-preserving authentication.

Despite this progress, India still lacks comprehensive AI-specific regulations. The proposed Digital Personal Data Protection Bill aims to address some concerns, but a more robust framework is needed. Educational institutions play a crucial role in this evolving landscape, tasked with nurturing ethically-minded AI professionals. Curricula should incorporate AI ethics, privacy-preserving technologies, and responsible innovation practices.

Looking ahead, India has the potential to become a global leader in ethical AI. By fostering collaboration between industry, academia, and government, we can create a comprehensive framework that ensures AI benefits all sections of our diverse society while safeguarding individual rights and privacy. As future technologists and leaders, it's our responsibility to champion ethical AI development, positioning India at the forefront of responsible innovation in the global AI landscape.

## STUDENT ARTICLE

### DARSHNA MISHRA
### Gamification in Training: Revolutionizing Education

In the evolving landscape of education and corporate training, gamification is emerging as a powerful tool to transform learning experiences. This innovative approach applies game-design elements to educational contexts, making the learning process more engaging and effective.

Gamification integrates features like points, badges, and leaderboards into educational activities, tapping into our natural desire for achievement and competition. By doing so, it turns routine learning tasks into exciting challenges, capturing students' and employees' attention while boosting motivation.

The benefits of gamification in training are significant. It increases engagement by transforming learners from passive observers to active participants. The desire to progress within the game-like environment drives focus and improves information retention. Moreover, gamified learning provides immediate feedback, allowing quick adjustments and performance improvements.

A key aspect of gamification is the sense of achievement it fosters. As learners complete tasks, earn badges, or climb leaderboards, they experience a surge of accomplishment. This positive reinforcement not only boosts confidence but also encourages continued engagement with the learning material.

Several companies have successfully implemented gamification in their training programs. Deloitte, for instance, gamified its leadership training, resulting in a 50% reduction in training completion time. McDonald's used a till-training game to teach UK employees, leading to improved customer service speed. Duolingo, the language learning app, has revolutionized how people learn new languages by turning lessons into a series of fun, addictive challenges.

In higher education, gamification is making waves too. Some universities use simulation games for business courses, allowing students to run virtual companies. Others employ gamified platforms for coding classes, where students earn points and badges as they master new programming skills.

However, it's crucial to understand that gamification isn't about turning everything into a game. It's about thoughtfully applying game design principles to create more engaging learning experiences. When implemented well, it can significantly enhance motivation, retention, and application of knowledge.

As we continue to explore gamification in education and corporate training, one thing is clear: the landscape of learning is evolving. Learners who engage with these innovative methods often find themselves more motivated and better equipped for future challenges. The game of learning is changing, and it's time for educators, students, and professionals alike to level up and embrace this exciting new paradigm in education and training.

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## MEMORIES & MILESTONES

## Nostalgia

In December 2022, IMI Bhubaneswar, in collaboration with EGADE Business School Mexico, hosted the 8th conference on "Global Business Environment." The event, themed "Paradigm Shift in Business through Agile Practice," saw the release of a SCOPUS-indexed anthology published by Palgrave Macmillan.

The conference attracted nearly 200 researchers from seven countries, presenting 71 papers. A Doctoral Colloquium featured seven scholars. Eminent academicians, including Prof. Rajagopal from EGADE and Prof. Ramakanta Patra from AIMS, chaired technical sessions.

Our the then director Prof. Ramesh Behl's leadership was instrumental in this successful international collaboration, fostering global perspectives and advancing business research at IMI Bhubaneswar.

## Recognition

Dr. Pritish Sahu, esteemed faculty member at IMI Bhubaneswar, successfully completed the elite International Leadership Programme on "US Trade Policy" organized by the US government. As India's sole representative among 16 global participants, Dr. Sahu engaged in an intensive three-week training from July 1-21, 2024.

The programme spanned key US institutions in Washington DC, Boston, Cleveland, and San Diego, including the Departments of State and Commerce, US Trade Representative office, and IMF headquarters.

Dr. Sahu's participation garnered widespread media attention, featured in The Samaj, The Sambad, The Prameya, and Sakal. This prestigious opportunity not only recognized Dr. Sahu's expertise but also enhanced IMI Bhubaneswar's academic standing. The insights gained are now enriching classroom experiences for our students.

## ACHIEVEMENTS

## STUDENT ACHIEVEMENT



IMI Bhubaneswar is proud to announce that a group of our students, guided by the E-Cell in collaboration with Young Indians, participated in an Inter-College Group Discussion Competition. We are delighted to share that K. Shanthosh Sivan, a student of the PGDM Batch 2023-25, emerged as the winner.
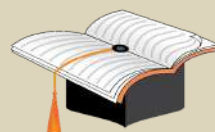
## RANKINGS

| | |
|---|---|
| NIRF | #61 |
| IIRF SINCE 2015 | #17 |
| Times B School | #72 |
| bt | #59 |
| MBA UNIVERSE INDIA'S NO.1 MBA PORTAL | #48 |
| CAREERS 360 | #23 |
| Fortune India | #46 |

LOKESH DAS


PRACHEEN SINGHAI


SUMIT KUMAR RANA


ASHISH KUMAR PANDIT


ANWESHA PAL


SUVRODIP MAJI


CHANDINI SAHU


ANKIT KUMAR


AGNIBHA ARNAB


YUVRAJ BASU


ANWESHA PRADHAN


SHASHWAT PARMAR


SATYENDRA SINGH YADAV


PRERONA DAS


CHANDERVEER SEN


GOURAV MAHUR


SAURABH MUKESH BHARDWAJ