



## **Highlights**

Constitution Day at IIM Udaipur: Celebrating Democratic Ideals and Inspiring a Future Rooted in Justice, Liberty, and Equality

# Activities

## Constitution Day at IIM Udaipur: Celebrating Democratic Ideals and Inspiring a Future Rooted in Justice, Liberty, and Equality

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IIM Udaipur celebrated Constitution Day with an enlightening address by Advocate Neerav Pandya, focusing on the Introduction and Historical Perspective of the Indian Constitution. He provided a deep dive into the visionary framework and historical evolution of the Constitution, highlighting its pivotal role in shaping modern India. The event saw active participation from students and IIMU staff, fostering reflection on the foundational principles that underpin the nation. This celebration reinforced IIM Udaipur's commitment to promoting awareness of India's constitutional legacy.

## Faculty Achievements:


IIM Udaipur congratulates Professor Malay Bhattacharyya for his recent paper accepted for publication in the Journal: American Business Review.

Prof. Malay's co-authored paper has been accepted for publication in the Journal: American Business Review


"Charting the Unknown: First Passage Time Probabilities for Pearson Diffusion Process and Application to Options Risk Management"

**IIM UDAIPUR**  
**CONGRATULATES**  
**PROF. MALAY**  
**BHATTACHARYYA**

**Faculty:**  
Operation Management, Quantitative Methods and Information Systems



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**Title:** Charting the Unknown: First Passage Time Probabilities for Pearson Diffusion Process and Application to Options Risk Management

**About Research Paper:** The first passage time probabilities have applications in many fields, including Finance, Marketing, Economics, Physics, and Statistics. In this paper, we study the first passage time probabilities for a Pearson diffusion process and obtain the lower and upper bounds of the first passage time density. We show that the density may be approximated by the upper bound with an error of approximately five percent. We present an application by modelling the profit and loss function of the S&P 500, FTSE 100 and DAX 40

index options using a Pearson diffusion process. Further, we establish the relation between first passage time probabilities and MaxVaR, i.e., the intra-horizon risk and obtain the MaxVaR for various index options based on first passage time probabilities. This is important as MaxVaR can capture the risk and potential losses incurred at any time of the trading horizon. In addition, we conduct a sensitivity analysis on the parameters for the purpose of robustness.

**Co-author:** Saswat Patra




## IIM Udaipur congratulates Professor Sabyasachi Mukhopadhyay for his recent paper accepted for publication in the Journal: PLOS Climate.

Prof. Sabyasachi's co-authored paper has been accepted for publication in the  
**Journal: PLOS Climate**


**"Trends and cycles in rainfall, temperature, NDVI, IOD and SOI in the Mara-Serengeti: Insights for biodiversity conservation"**

**IIM UDAIPUR  
CONGRATULATES  
PROF. SABYASACHI  
MUKHOPADHYAY**

**Faculty:**  
Operation Management, Quantitative  
Methods and Information Systems



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**Title:** Trends and cycles in rainfall, temperature, NDVI, IOD and SOI in the Mara-Serengeti: Insights for biodiversity conservation.

**About Research Paper:** Understanding climate and vegetation trends and variations is essential for conservation planning and ecosystem management. These elements are shaped by regional manifestations of global climate change, impacting biodiversity conservation and dynamics. In the southern hemisphere, global climate change is partially reflected through trends in the hemispheric Southern Oscillation (SOI) and regional oscillations such as the Indian Ocean Dipole Mode (IOD). These phenomena influence rainfall and temperature changes, making it

crucial to understand their patterns and interdependencies. Appropriately analyzing these variables and their interrelations therefore requires a robust multivariate statistical model, a tool seldom employed to extract patterns in climate and vegetation time series. Widely used univariate statistical methods in this context fall short, as they do not account for interdependencies and covariation between multiple time series. State-space models, both univariate and multivariate, adeptly analyze structural time series by decomposing them into trends, cycles, seasonal, and irregular patterns. Bivariate and multivariate state-space models, in particular, can provide deeper insights into trends and variations by accounting for interdependencies and covariation but are rarely used. We use univariate, bivariate and multivariate state space models to uncover trends and variations in historic rainfall, temperature, and vegetation for the Greater Mara-Serengeti Ecosystem in Kenya and Tanzania and potential influences of oceanic and atmospheric oscillations. The univariate, bivariate and multivariate patterns reveal several insights. For example, rainfall is bimodal, shows significant interannual variability but stable seasonality. Wet and dry seasons display strong, compensating quasi-cyclic oscillations, leading to stable annual averages. Rainfall was above average in both seasons from 2010–2020, influenced by global warming and the IOD. The ecosystem experienced recurrent severe droughts, erratic wet conditions and a 4.8 to 5.8°C temperature rise over six decades. The insights gained have important implications for developing strategies to mitigate climate change impacts on ecosystems, biodiversity, and human welfare.

**Co-author:** Sabyasachi Mukhopadhyay, Joseph O. Ogutu, Gundula S. Bartzke, Holly T. Dublin, July S. Senteu, David Gikungu, Isaiah Obara, Hans-Peter Piepho

## IIM Udaipur congratulates Professor Arpana Rai for her recent paper accepted for publication in the International Journal of Human Resource Management



**Title:** A Double-Edged Sword: Empowering Leadership to Employees' Work-Life Interface

**About Research Paper:** Given the strongly held consensus that empowering leadership is beneficial, leadership scholars have overstated its benefits and overlooked its costs. In response to increasing calls for investigation of empowering leadership's double-edged effects, we uncover the enabling and burdening effects of empowering leadership on employees' work-life interface by positioning job demands (learning demands and outcome responsibility) and work passion (harmonious passion and obsessive passion) as important underlying

mechanisms. Four-wave data based on the Indian managerial employees (n = 251) supported our serial mediation hypotheses. Our study provides researchers and practitioners with new insights into the mechanisms explaining the double-edged effects of empowering leadership on employees' work-life interface.

**Co-author:** Minseo Kim; Ayushi Shukla

## IIM Udaipur congratulates Professor Ashish Sachdeva for his recent paper accepted for publication in the Journal: BMC Health Services Research.

Prof. Ashish's co-authored paper has been accepted for publication in the Journal: **BMC Health Services Research**

"Private provider practices and incentives for hypertension management in rural and peri-urban Telangana, India- a qualitative study"

**IIM UDAIPUR**  
**CONGRATULATES**  
**PROF. ASHISH SACHDEVA**  
**FACULTY**  
Economics and Development  
Studies



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**Title:** Private provider practices and incentives for hypertension management in rural and peri-urban Telangana, India- a qualitative study

**About Research Paper:** Hypertension is a major health risk in India, leading to high mortality and disability. With over 70% of outpatient care handled by the private sector, our study examined private health providers' practices in managing hypertension in rural and peri-urban areas. Conducted in Telangana from April 2020 to February 2021, the study involved 46 participants, including healthcare professionals and patients. Findings showed limited awareness of hypertension's severity among private providers,

leading to inconsistent screening and diagnostic practices. Both formal and informal providers lacked standardized protocols and follow-up mechanisms, with limited technical knowledge about hypertension observed, especially among rural practitioners who were often the first point of contact. Prescribing practices were influenced by drug efficacy and incentives from pharmaceutical representatives, with diagnostic labs offering referral incentives. To enhance care, targeted incentives, accreditation, and support from professional bodies are essential, alongside research into new service delivery models.

**Co-author:** Samridhi S Gupte, Aman Kabra, Bhanu Pratap Singh, Ashish Krishna, Anupam Khungar Pathni, Bhawna Sharma, Andrew Moran, Amarendar Reddy Mamindla, Nanda Kishore Kannuri and Sarang Deo

# Netratva - The Leadership Talk Series




**LEADERSHIP TALK ON**  
**AGILE LEADERSHIP AND EMOTIONAL INTELLIGENCE: BUILDING A FUTURE-READY WORKFORCE**

**SPEAKER**  
**MS. RITU SHARMA**  
 SENIOR MANAGER, OPERATIONAL EXCELLENCE & UNIVERSITY RELATIONS, BRILLIO

*In the world of customization and personalization, human intelligence pays a major role.*

IIM Udaipur was delighted to host Ms. Ritu Sharma, Operational Excellence and University Relations at Brillio, for Netratva - The Leadership Talk Series. She spoke on 'Agile Leadership and Emotional Intelligence: Building a Future-Ready Workforce.' Ms. Sharma introduced Brillio as an IT consulting firm committed to carbon neutrality by 2025, emphasizing its values of customer success and empathy. She highlighted the importance of emotional intelligence, leadership development, and conflict management in creating effective leaders. Discussing AI in HR, she acknowledged its role in streamlining processes but emphasized the irreplaceable value of human judgment and connection in shaping a future-ready workforce.



**LEADERSHIP TALK ON**  
**TRANSFORMING BUSINESS MODELS WITH GENERATIVE AI**

**SPEAKER**  
**DR. GAURAV DHAKAR**  
 CHIEF PRINCIPAL CONSULTANT, GEN AI GTM, PERSISTENT SYSTEMS

*GenAI has the potential to transform decision-making and collaboration in every field.*

IIM Udaipur recently hosted Dr. Gaurav Dhakar, Chief Principal Consultant - GenAI GTM, Persistent Systems, for Netratva - The Leadership Talk Series. Dr. Dhakar spoke on 'Transforming Business Models with Generative AI,' emphasizing five key GenAI modalities: text, image, video, audio, and code. He highlighted the evolution of GenAI, its ethical challenges, and the transformative potential of tools like ChatGPT. Introducing the agentic framework, he demonstrated how sub-generative AI agents collaborate on complex tasks. Dr. Dhakar encouraged leaders to harness GenAI's capabilities for business innovation, predicting human-level AI performance within decades, transforming industries.





LEADERSHIP TALK ON  
**TALENT LANDSCAPE IN AUTO SECTOR**

SPEAKER  
**MR. AKSHAY RAKSHIT**  
HUMAN RESOURCE BUSINESS PARTNER,  
BMW




*You can't sell a product you don't know  
you need to experience it first.*



The Leadership Talk Series (IIMU)

IIM Udaipur was delighted to host Mr. Akshay Rakshit, Human Resource Business Partner at BMW Group, for Netratva - The Leadership Talk Series. Speaking on 'Talent Landscape in Auto Sector,' he highlighted BMW's electric models like the BMW IX, emphasizing the growing acceptance of BEVs, including their potential in tier 2 and 3 cities. Mr. Rakshit encouraged students to build personal brands, focus on resilience, and learn from challenges. He outlined key future skills such as data analytics, digital marketing, and financial modeling. Concluding, he urged students to approach careers with openness, pursue dreams, and prioritize happiness.




LEADERSHIP TALK ON  
**FROM BATTLEFIELD TO BOARDROOM - LEADING WITH AGILITY**

SPEAKER  
**MR. SATENDER K SIGHADIA**  
HR HEAD INDIA AND SOUTH WEST ASIA,  
FMC CORPORATION



*Success is often determined by the strength to stay  
focused when adversity strikes.*



The Leadership Talk Series (IIMU)

IIM Udaipur was honored to host Major Satender K Sighadia, HR Head India and South West Asia, FMC Corporation, for Netratva - The Leadership Talk Series. Speaking on 'From Battlefield to Boardroom - Leading with Agility,' Major Sighadia shared insights from his Army experience, emphasizing resilience guided by the TINA principle—"There Is No Alternative." He highlighted the value of learning agility, quick decision-making, and contingency planning in leadership. Stressing team-first leadership, he urged leaders to inspire through trust and integrity. Concluding, he underscored that attitude, hard work, and character under pressure define success in military and corporate realms.



# Photo Corner



**"IIM Udaipur's amphitheatre: A space where voices echo and memories are made."**



## About IIM Udaipur

IIM Udaipur is well on its way to becoming a globally recognised B-School. It has broken new ground by focusing on world-class research and transforming students into tomorrow's managers and leaders. The Institute arrived on the global education stage by securing accreditation from the AACSB (Association to Advance Collegiate Schools of Business) in merely eight years of its establishment. With this accreditation, IIM Udaipur is counted in the same league of global institutes, such as Harvard Business School, Wharton School at the University of Pennsylvania, and the MIT Sloan School. IIMU has been listed on the Financial Times (FT) Global MIM Ranking 2024 for the 6th consecutive year, making it the only IIM to have achieved this feat. In the QS Global MIM Ranking 2025, IIM Udaipur stands as the 6th highest-ranked IIM and continues to maintain its listing for the 6th year in a row, reinforcing its global standing. Notably, it is also the youngest B-School in the world to be featured in both rankings. Additionally, IIM Udaipur ranks 4th in India for research in management, according to the UT Dallas methodology, which tracks publications in leading global journals, showcasing its excellence in academic research.



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