

The IMIS NEWSLINE

Volume - 30

No - 1

Jan.-Mar. 2024

Web: www.imis.ac.in

Facebook: [imisbbsr.bschool](https://www.facebook.com/imisbbsr.bschool)

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GST Collection Rises 11.5% year-on-year, March Total Second Highest Since Roll Out

India's GST Collection in March rose 11.5% year-on-year to Rs. 1.8 lakh crore, a govt. statement showed on Monday, i.e. 1st April 2024, reflecting strong economic growth. Finance Minister Nirmala Sitaraman on 30.03.2024 declared that it would cross 8%. "This is how inflation management is happening, micro-economic stability being what it is, we had three – quarters of growth over 8% and hopefully the fourth quarter will also be 8% over 8%." Three quarters of growth above 8% is good news, and she thought the people of India for being very energetic and fastest growing economy, she said. But for the fiscal year 2020-24 the govt.'s gross GST collection was about 12% higher than for the previous year. The Indian economy grew 8.4% in the October – December quarter year-

on-year outpacing the 7.6% growth recorded for the previous quarter, the govt. statement said.

The govt. had collected Rs. 1.6 lakh crore as GST in the same period last year. The March total was the second highest since the start of the GST regime in 2017, the statement said. In April 2023, the govt. had collected Rs. 1.9 lakh crores as GST. Average GST gross monthly collection for financial year 2023-24 that ended on March 31 was Rs. 1.7 lakh crore as against Rs. 1.5 lakh crore a year ago. Abhisek Jain, a partner of KPMG said, "India's strong economic growth had increased tax collection. Finance Minister Nirmala Sitaraman further said that the economy was on track to grow by 8% or more in the quarter ended on March 31 and was expected to show the same rate of year-on-year expansion for the 2023-24 fiscal year.

Prof. (Dr.) Anupama Jena

SINCE
1995

INTERNATIONAL CONFERENCE 2024



Dr. Tapan K. Chand, President, Business Development & Strategy, Vedanta Aluminium Limited and Former CMD, NALCO as the Chief Guest along with other dignitaries on the dais



Paper presenters are being felicitated in our International Conference 2024



IMIS, Bhubaneswar organised a two-days International Conference 2024
Reimagine, Reinvent, Recycle: Exploring Inclusive and Sustainable Growth through Business Innovation

NATIONAL SEMINAR 2024



Prof. (Dr.) K.K. Beuria
Chairman,
IMIS, Bhubaneswar



Prof. (Dr.) S. N. Misra
Professor, Emeritus, KSOM,
KIIT University, Bhubaneswar



Prof. (Dr.) P.K. Pradhan
Former Professor, Department
of Commerce, Utkal University,
Bhubaneswar, Odisha



Prof. (Dr.) Tushar Kanta Pany
Professor, Department of Commerce,
Ravenshaw University, Cuttack, Odisha



IMIS, Bhubaneswar organised an Industry Sponsored National Seminar on "Rethinking Management Education towards Career Potential"

“Patagonia: Pioneering Purpose-Driven Marketing in the Apparel Industry”

Patagonia, the iconic American outdoor clothing and gear company, has carved a unique niche in the market by intertwining its marketing strategy with a strong sense of purpose and activism. While traditional marketing frameworks like the 4Ps focus on product, price, place, and promotion, Patagonia has gone beyond these conventional tactics to establish itself as a socially and environmentally conscious brand.



At the core of Patagonia’s marketing strategy lies a commitment to anti-consumerism. In a bold move, the company published a full-page ad in the New York Times on Black Friday in 2011, urging consumers not to buy their products. Titled “Don’t Buy This Jacket,” the ad detailed the environmental costs associated with the production of their best-selling R2 jacket, encouraging conscious consumption. Surprisingly, this unconventional approach resulted in a 30% increase in sales, demonstrating that profit and purpose can coexist.

Furthermore, Patagonia promotes sustainability through its repair initiative. Recognizing the durability of its products, the company launched the Worn Wear Wagon, a mobile repair shop that travels across the United States to mend clothing and gear for free. Additionally, Patagonia incentivizes customers to repair and reuse their old items through credits towards future purchases, aligning with its Common Threads Initiative focused on reducing environmental footprint.

Storytelling plays a crucial role in Patagonia’s marketing efforts, with the brand showcasing real-life stories through short films on its website. These films not only raise awareness about environmental issues but also inspire action and build a community of like-minded individuals. By authentically aligning its brand with social and environmental causes, Patagonia fosters customer loyalty and amplifies its message across various social media platforms.

In summary, Patagonia’s marketing success stems from its unconventional approach rooted in purpose-driven initiatives. By prioritizing sustainability, storytelling, and activism, the company has cultivated a loyal and ethical audience, setting itself apart from traditional apparel retailers. Patagonia’s journey underscores the importance of having a cause greater than growth and profits, resonating with consumers who value honesty and authenticity in the brands they support.

Siddhant Kumar Seth
PGDM Batch 2023-25



Mr. Subhra Narayan Sahu (PGDM 2023-25) got the **Best Model Award** from SARA KHAN (the biggest fame of starplus serial BIDAAI & BIGGBOSS session 4 contestant) at **Odisha Beauty Expo Session-8** organised by Biswa Group Foundation, KIIT Auditorium Bhubaneswar on 18th February 2024.



Arindam Sarkar
Senior Store Manager Ops,
Spencer's Retail Ltd,
Kolkata

PGDM (2012-14)

1) TELL US ABOUT YOURSELF

I am currently working as Store Manager Ops, Hyper Store with Spencer's Retail in Kolkata. I have been working with Spencer's since last 6 years. Prior to that, I was working with Future Group. I have a rich experience of 10 years in Retail Operations.

2) ABOUT YOUR SPOUSE (IF ANY) AND OTHER FAMILY MEMBERS

I have a sweet family comprising of me, my mom and my wife. My mom is a home maker and my wife is a working professional. My father was an engineer from Steel Authority of India Ltd. from Durgapur. We used to reside in Durgapur. Post his demise in 2014 we have moved to Kolkata.

3) SOME OF YOUR BEST ACHIEVEMENTS IN THE YEARS AFTER YOU PASSED OUT FROM IMIS

I have been awarded Star Performer Award in Ops twice during my tenure in Future Group. Later while working with Spencer's, I got the Green Star Award for best performance in Ops, East Zone in FY 2023-24.

4) YOUR VIEWS ON CAREER GROWTH IN YOUR SECTOR

Retail is one of the largest industry which is not only based on its contribution towards GDP but also in creating ample opportunities of employment. Moreover rapid growth in this sector ensures increased need for talented and qualified manpower in the near future. This sector brings along the opportunity of lucrative career, money and growth potential for the young and the aspiring.

5) YOUR COMPANY'S RECRUITMENT PROCESS AND YOUR REMARKS ON IT

Spencer's has 4 rounds of screening before selecting a candidate. They not only assess the technical knowledge of a candidate but also gives importance on problem solving and analytical skills and decisiveness in case based scenarios since this is an important aspect in Retail Management.

6) YOUR SUGGESTIONS FOR JUNIORS

In today's competitive market, technical knowledge alone is not enough. Individuals need to train themselves and develop analytical and problem solving skills which will help them to adapt to various scenarios in ever evolving world. These skills along with sound technical fundamentals will definitely help in increasing the scope of employment as well as growth in their respective sector of interests.

7) FOR YOUR ALMA MATER

I am grateful to all my professors of IMIS, BBSR for their guidance, support and the knowledge they imparted that played a crucial role in shaping my career. I was fortunate enough to be a part of this wonderful institution and I feel proud to see that its legacy of shaping lives of youth continues as it did for us years ago.

8) FULL ADDRESS WITH COMPANY NAME & DESIGNATION

Spencer's Retail Ltd, Senior Store Manager Ops, Kolkata.



Dr. Prakash Chandra Dash
Asso. Professor, Marketing

- Presented a paper titled “**Exploring the Determinants of Workplace Ostracism Among the IT Employees**” at 9th PAN IIM World Management Conference-2023 held at Indian Institute of Management (IIM), Sambalpur.



Prof. Supratim Pratihari
Asso. Professor, Marketing

- Presented a paper titled “**Examining Customer Perception Toward Organized Retailing in Selected Cities of Odisha**” at 9th PAN IIM World Management Conference-2023 held at Indian Institute of Management (IIM), Sambalpur.



Dr. Anupama Jena
Asst. Professor (BC & SSD)

- Presented a paper titled “**Cultural Difference: A Major Barrier in ELT Classrooms**” in Two-Day International Conference at Central University of Odisha, Koraput
- Attended an International Faculty Development Programme on “**Innovative Teaching & Learning Pedagogy**” from 9th to 14th February 2024.



Dr. Ananya Roy Pratihari
Asst. Professor, GM & Strategy

- Presented a paper titled “**Tentacular Thinking and Speculative Futures: Women’s Narratives Reshaping the Climate Change Discourse**” in 3rd International Conference ICEHG 2024 held on 16-17 February 2024, organized by the Department of English of Shahjalal University of Science and Technology, Sylhet, Bangladesh.
- Presented a paper in CEP International conference titled “**Reading Maati with Critical Lenses: Production of New Temporalities**” in the International Conference organised by NSHM Centre for Language & Communication, NSHM Knowledge Campus Kolkata on 28.2.24 & 29.2.24. This paper is also published in the peer reviewed NSHM journal of *Language, Literature and Communication*, Vol.2.1 February 2024.



Dr Snigdhamayee Choudhury
Assistant Professor, GM & Strategy

- Presented a paper titled “**Green Entrepreneurship: A New Era**” at the BIITM-OSRI joint International Conference on Managerial Excellence and Sustainable Growth : IT and Operational Issues held on 17th February 2024 at BIITM, Bhubaneswar, India.
- Published a paper titled “**The Future of Performance Management: Leveraging AI for Better Feedback and Coaching**” in the “*Journal of Informatics Education and Research*” with ISSN:1526-4726, Vol 4 Issue 2 (2024) in an ABDC, C category journal listing.



Prof. (Dr.) Tushar Kanta Pany
Head, School of Commerce
& Business Management

“It’s an exciting experience to chair the session on marketing trade. The organizer and the Institute were at its best. Students are wonderful. The whole International Conference-2024 was a huge success”



Mr. A. Talukdar
Consultant
Hotelmentary,
Bhubaneswar

“It was a great experience. I hope students enjoyed it as much as I did. I am impressed by the students & their spark!”



Dr. Kalyani Mohanty
Retd. Professor, PMIR
Utkal University

“I found my visit to IMIS and interacting with students to be very pleasant and rewarding experience. I look forward to visit the Institution again in future. I wish it every success.”



BFSI Lecture Series : Mr. Sujit Saran, Zonal-HR, Bharat Financial Inclusion Ltd., Bhubaneswar addressing IMIS Students



**Seminar on “Managing Customer Experience”
by Mr. A. Talukdar, Consultant, Hotelmentary, Bhubaneswar**

WHAT THEY SAY ...

IN CAMPUS ...



Student Orientation Programme on Business Analytics Course by Mr. Amit Choudhury, Asso. Director, KPMG



Republic Day Celebration at IMIS, Bhubaneswar



Saraswati Puja Celebration at IMIS, Bhubaneswar



Rangoli Celebration at IMIS, Bhubaneswar campus on the eve of Holi

Dear Reader,

Please enrich **IMIS Newslines** with your constructive suggestions to **Prof. (Dr.) Anupama Jena**, Editor (Asst. Professor)
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Published by
The Director, on behalf of
Institute of Management
& Information Science,
Bhubaneswar

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& Information Science**

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