

# Symbiosis Institute of Business Management, Hyderabad



Symbiosis International (Deemed University), Pune

# Report on

# International Conference on Rigor, Relevance & Resilience in Business & Management Research

February 12 to 14, 2021

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#### **SICBM 2021 - AN OVERVIEW**

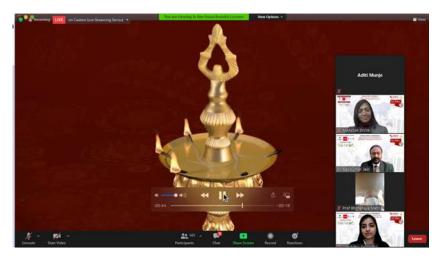
"The beginning is always today." As the quote states, Symbiosis International Conference was held for the first time at Symbiosis Institute of Business Management, Hyderabad, in collaboration with the international academic partners - Tennessee Technological University (America), Manukau Institute of Technology (New Zealand), NWU Business School (Africa), and conference partners - Union Bank of India, Booklustic, and Excel India Publishers.

The three-day event included guests from various professions who provided various insights on the theme "Rigor, Relevance and Resilience." SICBM encompassed a range of panel discussions that imparted an industrial perspective on various topics. The event also witnessed a range of remarkable performances from all the clubs and committees that played a major role in the success of the event. The event flow is as follows:-

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#### SICBM DAY - 01

On February 12, 2021, the most awaited event commenced with the welcome address from our very own literary club - Ink Sleuths team of SIBM-Hyd. The event was inaugurated by lighting the virtual lamp by our esteemed chief guest, Dr. Bhimaraya Metri, Director of IIM Nagpur, along with the esteemed dignitaries and respectable guests. Once the lamp ceremony was done, the event was taken forward by God's blessings by reciting the auspicious Ganesha Vandana to give us all the strength and patience to face any challenges faced during the event with a smile.



The inaugural speech was addressed by our director sir, Dr. Ravi Kumar Jain, who emphasised the importance of research towards the provision of an insightful solution during these challenging times. Director Sir, having received the "Best Researcher Award" in 2004 for his contribution to International research, acted as a portrayal of justification as to how research plays a major role in understanding and making oneself aware of various issues.

The introductory speech to the theme "Rigor, Relevance, and Resilience" was delivered by Mr. Bhimaraya Metri, Director of IIM Nagpur, India, and Dr. Sriram Narayanan (Kesseler Family Endowed Faculty Fellowship in Supply Chain Management, Broad College of Business, Michigan State University, USA). Dr. Metri articulated the significance of three Rs. as when taken into consideration carefully, they would allow one to succeed in the most prosperous way. These unpredictable times have taught us to learn, unlearn and relearn things to sustain our verses most healthily both physically and mentally. Dr. Naryanan accentuated how critical it is to have sustainable goals. To acquire the same, one would have to work on your attitude, interest, and relationship as these hold a lion's share of how you develop and align yourself with the goals that you want to achieve. Dr. Sriram Narayanan shared insights about his research papers which are ranked in the top-tiered journals holding a variety of content ranging from management science to production and operations management.



The introductory session came to an end with students gaining new perspectives on research as well as answers to various questions regarding how a research paper makes an impact on both the creator and the receiver. The vote of thanks was delivered by Dr. Tanmoy De, Associate Professor, Marketing Area by expressing gratitude to all the guests for sharing their valuable time and knowledge with the future leaders.

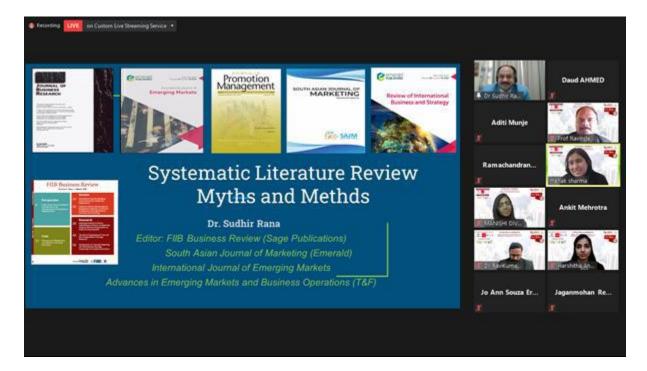
### **Panel Discussion**

A tea break for 10 minutes was provided and the event was carried forward with a Panel discussion on the topic: Rigor, Relevance, and Resilience. The discussion was moderated by Dr. Ramchandran Natrajan (Associate Dean, W.E. Mayberry Professor of Management, College of Business, Tennessee Tech University, USA). The panelists are Dr. Sachi Sakthivel (Professor, Management Information Systems, Schmidthorst College of Business, Bowling Green State University, Ohio, USA), Dr. Daud Ahmed (Research Director, Manukau Institute of Technology, Auckland, New Zealand), and Dr. Ravinder Rena (Professor of Economics and Internationalization Project Leader, NWU Business School North-West University, Republic of South Africa).

Dr. Sakthivel emphasised rigorous research as this will help an individual have an in-depth analysis of the subject chosen. He also spoke about the various strategies that are utilized in the research wherein cooperation, with relevance to the Indian context, is also considered a strategy. Dr. Ahmed mentioned the difference between "want" and "need", and the nuances of selecting an appropriate topic that provides quality over quantity, thereby creating a huge impact in terms of the contribution towards society, providing the opportunity to share ideas with the world. Dr. Ravinder Rena highlighted that India is the second-largest country in terms of population, is not ranked in the top 10 countries for Research development; this is due to the thought process that research would not contribute much to our lives, but in reality, it is about committing yourself towards what you believe to contribute to sustainable development. It may be a laborious process but the result would surely pay off. Dr. Natrajan moderated the thoughts along with each of the panelists and concluded the panel discussion by stating that Rigor, Relevance, and Resilience to any research topic comes from the relevance of its content and the impact that it creates on society. Research also significantly enhances engagement with the international fields of education and business.

## Workshop: Rigor in Systematic Literature Review

The guests and students were provided a short break and were requested to join back by 11:45 am for a power-packed workshop regarding literature review by Dr. Sudhir Rana (Faculty, College of Healthcare Management and Economics, GMU, Ajman, UAE).



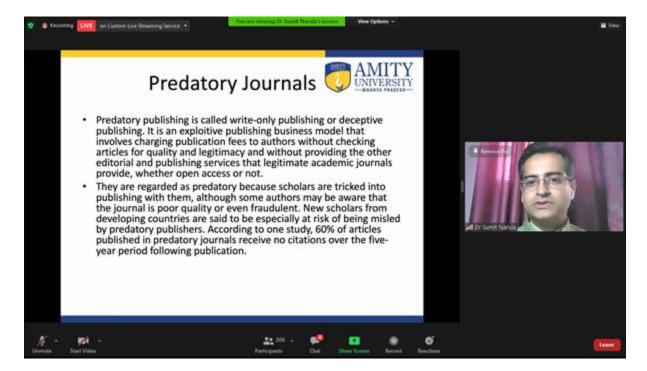
The workshop started with a thought-provoking question - "What to read and what to leave?" Individuals peruse numerous data sources for research but rarely analyse various aspects of the journal where the research work will be accepted and published. It is imperative to create a basket with a list of journals where similar kinds of work were previously published. Dr. Rana highlighted that the chosen research should have a purpose and it has to be designed and implemented. He also explained the difference between systematic and traditional literature reviews along with their different types, namely, domain-based, framework review, meta-analysis, and bibliometric review. He concluded his workshop by providing tips on how to make an effective review.

The workshop ended with an intriguing Q&A session where Dr. Rana addressed various queries posed by the students. Overall, it was a thought-provoking and enlightening workshop.

A lunch break was provided for 1 hour and the session was resumed by welcoming the guests and dignitaries.

Workshop: Identifying Fake, Cloned and Predatory Journals

The workshop was headed by Dr. Sumit Narula (Professor, Amity School of Communication, Gwalior, India). The session was truly an eye-opener for most of the students pursuing their research works.



Dr. Narula elaborated on the topics of clone and predatory journals and stated that papers appearing on Google Scholar are not authentic in terms of content. This is because Google Scholar does not check for plagiarism in the research papers provided to them, hence one must be careful when approaching various publications to ensure the authenticity of it.

He also mentioned how one can find whether a portal is authentic or not. Few things are to be checked before approaching a publication. The first and foremost would be to collect sufficient information about the organization and its location. Some websites provide a list of misleading and fake institutions for research publications. Some helplines were launched by the Center for detection of fake news and disinformation. The session ended with students putting forward various queries which were clarified, pushing them a step towards being thoroughly ready when coming across predatory journal websites.

The event was preceded by a Doctoral & Students Research discussion that took place. Papers were presented by students and unique track numbers were shared with the presenter and accordingly were requested to proceed to the breakaway channels.



The day ended with Symbi Noctus, a glorious performance by the Cultural Club of SIBM-Hyd, Antardhwani, which increased the energy levels of each and every one with their exceptional talent.

### SICBM Day – 02

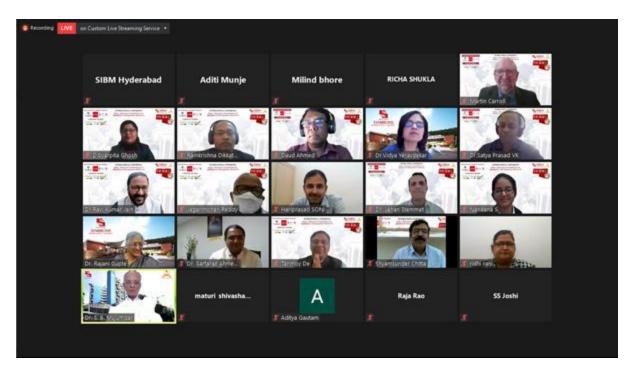
Light signifies purity, goodness, good luck, and power. The second day of the conference commenced with the lighting of a virtual lamp. Our esteemed Director Sir, Dr. Ravi Kumar Jain, delivered a welcome note to the dignitaries and participants who gathered for the virtual event.

The audience was addressed by the Chief Patron of the conference, Dr. Rajani Gupte (Vice-Chancellor, Symbiosis International (Deemed) University). She started by welcoming Dr. S B Mujumdar, and Dr. Vidya Yeravdekar. Dr. Gupte also welcomed several other National and International speakers and congratulated our beloved Director Sir, Dr. Ravi Kumar Jain on successfully organizing a splendid global conference. Due to the pandemic, the world has turned upside down, and likewise, there have been a lot of changes in the business environment as well. Addressing the young students, she highlighted qualities such as Analytical reasoning, problem-solving, and the ability to look objectively at important problems. She further shared that the emphasis on research by SIU as a part of the curriculum will give the students the ability to look at the depth of a problem, be patient, and analyse trends that will help in their careers as well.

Vidya Yeravdekar, Pro-Chancellor & Principal Director of Symbiosis Society at Symbiosis International (Deemed) University, commenced her address by congratulating our Director Sir, Dr. Ravi Kumar Jain, on choosing an engaging theme for the conference - Rigor, Resilience, and Relevance. She presented a case study that enlightened the audience with the journey of the growth of Symbiosis International University. With the motto of 'Vasudhaiva Kutumbakam', i.e., the world is one family. Symbiosis grew from a Non-Profit Organization for the benefit of International

students to one of the finest and top private universities in India. The relevant and practical academic delivery by Industry people themselves led to an understanding among the students to such an extent that Symbiosis became one of the most desirable B-schools in the whole country. This was because Dr. Mujumdar had felt the relevance of studying management sciences. He saw gaps in the education for law, computer sciences, engineering, etc, and established various programs and institutions which were relevant then and have now grown into top institutions in India. SIU believed that universities are there not just to create employment but to generate new information as well. Thus, SIU has successfully created an ecosystem for research by inculcating it as part of the curriculum, making it more exciting and relevant for the students.

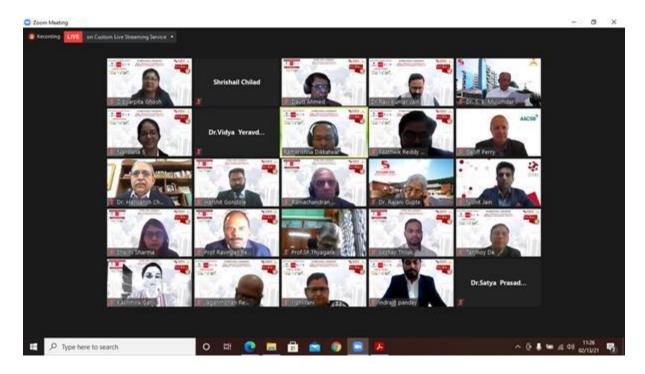
Next, Prof. Dr. S.B. Mujumdar, the Founder and President of Symbiosis, Chancellor at Symbiosis International (Deemed University) started his address by reciting a prayer of the Goddess of knowledge, Sarasvati. Stating another quote in Sanskrit, he defined the role of education in keeping our minds healthy, happy, and free from illness. Sir posed an intriguing thought - the Management and Sciences post covid era are going to be distinct from the pre-covid era, in the sense, the newer system is analogous to the Indian Management System. He also added that management institutions in Europe are based on Christianity while management institutions in Japan are based on Buddhism, likewise, we should have our management system based on Vedas and become Atma Nirbhar. His motivating speech ended on the note that rigor, relevance, and resilience in research will help us become wiser and more aware.



With delight, we moved forward to the keynote address by our International guests starting with Prof. Martin Carroll, the deputy Chief Executive Academic, Unitec Limited, and Manukau Institute of Technology, New Zealand. He greeted the audience in Māori, the language of indigenous people

of New Zealand. Prof. Carroll emphasized the importance of research teaching, current with scholarly literature, busting research myths, and relevant business research. He shared ways of improving the research that is taught in a curriculum. Some of which included graduate students getting hands-on experience by getting involved in ongoing research, by incorporating the research findings into the taught curriculum, to assist students to develop skill sets for research themselves. With his understanding of the reality, he gave the nexus a relevant context, a healthy indigenous economy is essential to ensuring equity of social outcomes. To incorporate the indigenous and non-indigenous business, it is needed to teach the business students understanding and importance of operating in an indigenous business.

The next address was by Prof. Lehan Stemmet, President, Auckland Institute of Studies, New Zealand. He explained in detail on resilience in business research being important for several business owners as many decisions need to be made and most of them being in a chaotic environment, require skills such as the ability to identify the problem, and the ability to identify sources of useful data that will eventually help in making those decisions. Another interesting point he posed was that humans are an important part of the business. There can be a lot of information but if we're not resilient, we simply will not be able to make good decisions from that data. There are several errors that researchers might make, such as error of commission and error or omission. Several business organizations tend to adopt a risk avoidance strategy rather than avoiding risk management strategy which eventually leads them to a much deeper problem and while risk management strategy is helpful, one needs the relevant research skills to build an effective model. He motivated all to ask more and the right questions and explained an intriguing thought process that when we ask questions, the answers provoke a thought that leads to a generation of more questions and in turn leads to more relevant questions leading to a generation of useful information, which eventually is helpful for us in making decisions. With this process, we also gain the skill of critical thinking. He ended by wishing the audience Kia Kaha which means Stay Strong, in the context that we all get through this pandemic which if given a deeper thought has given us more opportunities to capture.



These addresses were followed by a warm vote of thanks by Dr. Ramakrishna Dikkatwar. He thanked Dr. S.B. Mujumdar for joining the event with our institute, Dr. Vidya Yeravdekar for inspiring and motivating us and underlining the importance of research in academics, Dr. Rajani Gupte for sharing her thoughts and highlighting the importance of problem identification and analysis in research, Prof. Martin Carroll for being the guest of honour and sharing views on research teaching nexus in business management education and highlighting the importance of method and deliberate institution methods, Prof. Lehan Stemmet for sharing his views, Dr. Daud Ahmed and Dr. Ramchandaran Natrajan, and Dr. Ravinder for their presence at the inaugural session. He ended by thanking the audience and thanking students and staff and concluding the inaugural session of SICBM 2021.

A short break was taken at this point and the day resumed with a panel discussion on Building B-Schools of tomorrow – Role of Accreditation & Ranking. B-schools play a vital role in creating impactful catalysts whose contribution to the economy is diversified in the most unexpected spheres. Accreditation and ranking are primary criteria set for choosing a B-School as these provide a basis for evaluating various parameters such as learning and living experience, placement performance, and future orientation. These variables make a B-school more appealing and promising for an aspirant. This accreditation declares the quality pedagogy that an institution imparts to future leaders.

The Speakers for this discussion were, Dr. S. P. Thyagarajan who is the Chancellor at Avinashilingam Institute for Home Science and Higher Education for Women, Coimbatore, India, Dr. Harivansh Chaturvedi the Professor and Director at Birla Institute of Management Technology (BIMTECH), Greater Noida, India, Dr. Geoff Perry the Executive Vice President, Chief Officer

Asia Pacific, AACSB, and Shri. Nishit Jain the Senior Special Advisor at Asia EFMD Global Network



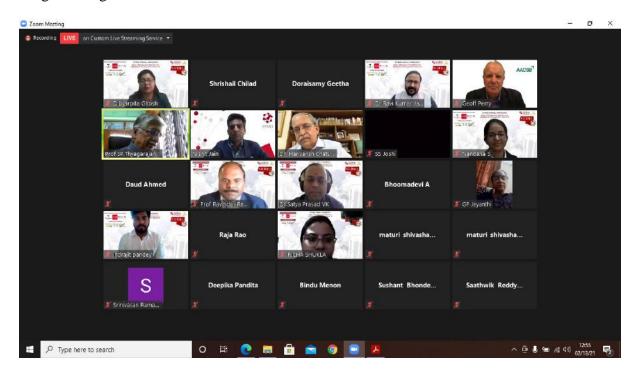
The moderator, Dr. S.P Thyagarajan opened by introducing the topic and adding on how the National education policy 2020 outlines the roadmap of tomorrow's accreditation. It proposes a National accreditation council as part of the government reforms of the Indian higher education system. He further added that the Government of India has formed an umbrella body named as "Higher Education Council of India" which has four verticals under it the first one being the national higher education regulatory authority, the second vertical is the National accreditation council, vertical is the general education council and the last one is higher education grant council.

Dr. Harivansh added that business education is the most popular discipline around the world. The 2008 global crisis Led many to believe that business graduates had no value in their workings.

It was further discussed that management education has faced harsh criticism from many as they account for business graduates to be greedy and walking in their interest. Such issues have been affecting business education worldwide. The next 10 to 15 years are very critical and exciting for business schools where the national education policy 2020 talks about multi-disciplinary institutions. All institutions will now have degree conferring rights.

Next, it was discussed how AI and Robotics will lead to immense opportunities. In higher education, particularly business education robotics and artificial intelligence will play a vital role. Teachers would now need to adapt to the changing circumstances as the pandemic shifts the traditional classroom teaching to online platforms. As the New Era demands a more smooth relationship between man and machine it is equally important to focus on the ethics and values as it would be men who would be making value-based judgements. B-schools are now expected to show

how their practices are affecting MSMEs, local industries and how they are creating livelihood for the neighbouring communities.



The discussion ended with a QnA and came to a consensus with a greater emphasis on moving from volume to value. B-schools would be quality differentiators and the accreditations would help in delivering that quality. Institutions accepting the changes in the nep and welcoming those with open arms would lead to a brighter future.

#### Panel Discussion- Corporate Governance - Role of Boards

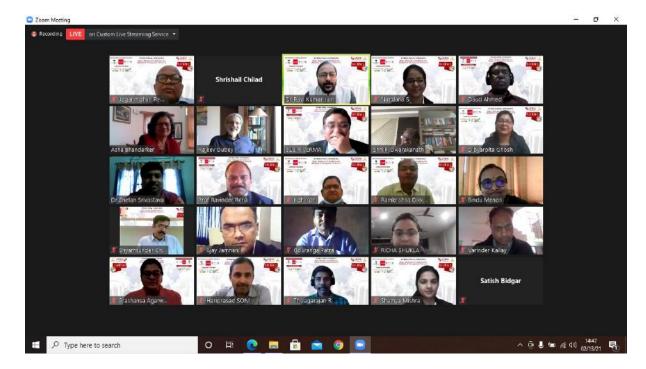
The next panel discussion was on Corporate Governance – Role of Boards. The panelists included Dr. Asha Bhandarker (Distinguished Professor of Organizational Behaviour, International Management Institute, New Delhi, India), Dr. Subir Verma Professor (FORE School of Management, New Delhi, India), Shri. P. Dwarakanath (Former Chairman, GSK India Limited, Gurgaon, India), Shri. Rajeev Dubey (Principal Advisor, Former President- (HR & Corporate Services), Former Chief Executive Officer (After-Market & Corporate Services) and Former Member of Group Executive Board, Mahindra & Mahindra Limited, India).



Dr. Asha Bhandaker was the moderator for the panel discussion who set the flow of the conversation for the panel by introducing the topic and the importance of context in terms of decision making as a decision by itself can either be right or wrong but only when a context is attached to it, a decision can be said right or wrong. She also posed various questions to the panel namely - What constitutes the board of directors and how can a board ensure ethical practices and why are these measures important.

Dr. Subir Verma placed a strategic point of view in front of the panel wherein the terms of the board should provide an equal emphasis on performance as they conventionally provide for performance. A key factor mentioned was about sustainability of the resources as the future generation should not become devoid of these resources and the board should always have a larger perspective concerning partnering in the national building.

Dr. P Dwarakanath in context to the points highlighted by Dr. Asha Bhandekar added that the board is the ultimate guardians of the company's financial, human capital, and goodwill. The strategic function of the board is to provide strategic direction which is the most important aspect of the vision, mission, and goals of the organization. Companies say they will improve the quality of human life but do not end up walking the talk. Thus it's the board who has to ensure to keep the word along with the effective implementation of government policies. Another aspect for the board to recruit, provide and retain and compensate the CEOs and Key Management personnel, build the relationship between the board, CEO, and management. It was added that a great company should be board governed rather than a board led organization.



Shri Rajeev Dubey's opening comments included a question if the people know what they are expected of and of the kind of ecosystem that is to be built. There should be an ecosystem to implement a code of conduct and the presence of a review system to review the inputs and outputs of the ecosystem.

Very importantly it was further added in the discussion the presence of ethical managers, and similar roles but if one wants the board of a company to be truly ethical, one should have members of a board with ethics in their mindset and hearts. A culture of innovation is something that the board has something to build which at some level is based on the attitude of the board towards failure. The competence and knowledge of board members reflect how the attitude and trust of certain stakeholders will be like. Certain comments on board composition included the presence of a high-quality chairman who is open, transparent, able to navigate through various kinds of people, presence of diversity competencies, and right character.

In conclusion, this panel discussion emphasised that the role of a board is to provide direction to the business, they should have a strategic perspective and they should focus not only on conformance but also on performance. Maintaining the right culture is important. Adding to this ethics was given a complete vote saying that to build a sustainable business and/or culture there is a need for ethical orientation, as well as constant innovation and customer-centricity.

The day moved ahead with the presentation of some remarkable papers in parallel tracks. A total of 64 papers were presented on this day.

#### SICBM DAY - 03

The third day of the international conference witnessed its inauguration with the Lighting of the virtual lamp, signifying the illumination of knowledge by some of the finest minds in various fields of research.

This was followed by an address by Dr. Rajendra Ganatra, an Insolvency Professional and Financial Accountant, introducing the topic of SUSTAINABLE FINANCE for the Panel Discussion talking about financial viability with a social angle that it has to be sustainable environmentally, socially and there is a need for proper governance.

#### Panel Discussion 1: SUSTAINABLE FINANCE

The discussion was moderated by Dr. Rajendra Ganatra (Insolvency Professional and Financial Accountant), Dr. Ravi Kumar Jain (Director SIBM Hyderabad, India), Dr. P. Sarvanan (Professor, Finance and Accounting, IIM Trichy, India), and Dr. Narendra Mairpady (Independent and Non-Executive Director, Adani Enterprises Limited).

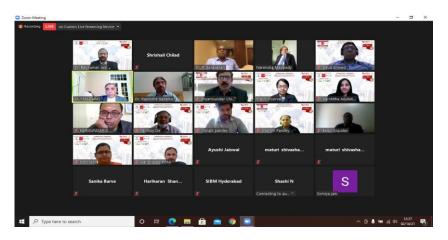
Dr. Ravi Kumar Jain emphasised creating a task force to understand the aspect of sustainable finance with the sense that all the investments made in infrastructure were done with the consideration of the environment. Is it aligned with the well-being of the planet? and also mentioned the concept of Conservatism – "do more with less"- which is rooted in the Vedic Philosophy where every resource is granted by God and hence needed to be used responsibly.



Dr. Narendra Mairpady acknowledged the challenges such as high borrowing costs, risk-related instruments, the plurality of green loans, and many more. He also highlighted the importance of developing in-depth corporate bonds for which the government of India has taken substantial measures.

Dr. P Sarvanan mentioned that in business, regulators also do a lot of activities. The company should come up with a business responsibility report that will deliver inclusive growth and also explain the concept of green bonds for the Indian context. Explaining further, he made a note that in green bonds, funds are mobilised and utilised only for green projects.

In the end, Dr. Rajendra Ganatra summarized the entire discussion highlighting the role of stakeholders, those doing research need to spend time on how credit enhancement would be helped through guarantees and research has to be done on this topic.

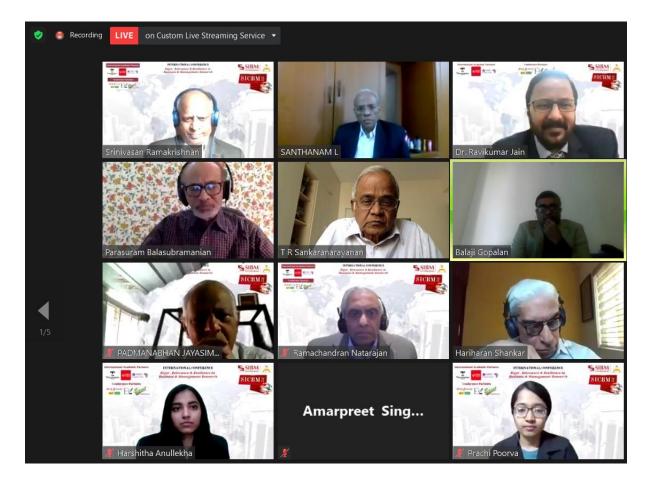


#### Panel Discussion 2: DIGITALIZATION AND SOCIOECONOMIC TRANSFORMATION

This discussion was moderated by Shri Srinivasan Ramakrishnan (Member, Tech Alumni Study, Circle (TASC), Bangalore, India), Shri Padmanabhan Jayasimha (Member, Tech Alumni Study, Circle (TASC), Bangalore, India), Shri L. Santhanam (Member, Tech Alumni Study, Circle (TASC), Bangalore, India), Shri T.R. Sankaranarayanan (Member, Tech Alumni Study, Circle (TASC), Bangalore, India), Shri Shankar Hariharan (Member, Tech Alumni Study, Circle (TASC), Bangalore, India) and Dr. Parasuram Balasubramanian (Member, Tech Alumni Study, Circle (TASC), Bangalore, India).

The agenda of the discussion was how digitalization is impacting socio-economic reforms where the panel came up with relevant points like the development of the socio-economic reforms, social divide needs to be transformed and how digital education cannot completely replace classroom learning.

Dr. Srinivasan Ramakrishnan set up the discussion by explaining to the audience the journey of ICT through the years, introducing the HYPE CYCLE for emerging technologies. He emphasised that in the current times' ideas are waiting to fruition faster and faster and AI is all over the place. He concluded by saying that creating a culture of using technology to run a business makes digitalization compelling.



Jayasimha Padmanabhan mentioned the impact of digitalization on design (Manufacture) and how it has affected design practices. He also explained the use of kinematics, how it is useful in reducing the cycle time tremendously.

Shankar Hariharan put forth an important point that is valid in current times that all activities need data for socio-economic development. He also mentioned how predictable activities like welding, painting, joining, etc. are being robotised whereas perception, creativity cannot be done by robots.

L. Santhanam made the audience aware of the supply chain evolution and the overview of the supply chain, how the supply chain maximizes cost efficiency, and the digital impact of the supply chain. Parasuram Balasubramanian acknowledged the digital initiatives undertaken in the BFSI sector, and also discussed the current level of technology being used in the sector. T. R. Shankaranarayanan emphasized that digital education can never completely replace classroom learning.

The discussion concluded with each panelist bringing out the issues and challenges of digitalization of various sectors.

# **Valedictory Ceremony:-**

The ceremony started with a Valedictory Comment by Dr. Ramachandran Natarajan who remarked that this conference can be an example of how B-schools across the world can collaborate and

global engagement is the critical need of the hour. This was followed by a Welcome Note by our Director sir, Dr. Ravi Kumar Jain.

Soon afterwards the Keynote address was delivered by Dr. Shailendra Palvia (Professor Emeritus of MIS at Long Island University (LIU) Post) where the emphasis was made on online v/s traditional learning, trends in online education and transformation in this sector due to the pandemic

Subsequently, the Guest of Honour Dr. Prahlada Ramarao (Pro-Chancellor, S-VYASA Yoga University, India and Former Director, DRDL, India) addressed and enlightened the gathering on healthcare management, knowledge management, and technology management.

This was followed by a Summary Report Presentation of SICBM-2021 by Dr. Tanmoy De who outlined the entire event where 2 workshops were conducted on day 1, 5-panel discussions spread across 3 days, 35 technical sessions, and papers received from 9 countries and concluding Remarks by the Institution Partners.

The event finale consisted of Award Distribution Ceremony where there were 2 categories (Doctorate and Student) and the winners were,

Papers presented in doctoral competition: "Why do Millenials pursue counterfeit luxury brands?" – Mr. Samueeullah Khan

Papers presented in student track: "Habits die hard – Analysis on food waste behaviour using TPB" – Shashitharan Karthikeyan, Michel Ditto J and Rajeswaran J

Vote of Thanks presented by Dr. Ramkrishna Dikkatwar where he applauded the efforts of the international advisory committee and acknowledged the contributions of programme committee members, academic sponsors, student council members and various committees of SIBM Hyderabad viz InkSlueths, Research Core, Hashtag, Antardhwani and Melange. The event concluded with everyone standing up for the National Anthem.

Dr. Ramkrishna Dikkatwar

Associate Professor Faculty In Charge – (SCEI) **Dr. Shyamsunder Chitta**Dy. Director

Cohodey

**Dr. Ravi Kumar Jain**Director
SIBM – Hyderabad