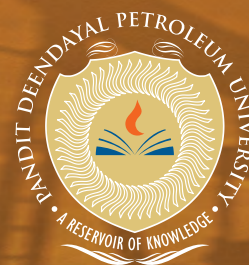


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@ SPM



FROM THE EDITORIAL ADVISOR'S DESK

Dear SPM Mirror patrons,

As the SPM Mirror team has been working hard towards bringing out this issue, the month has seen far-reaching developments in Indian industry and society.

Coal auction has made the government of India richer by Rs 2.07 lakh crore. While on one hand the stand of former Comptroller and Auditor General Vinod Rai-when he earlier estimated the losses due to non-auction of coal blocks- stands vindicated, credit also should go to the present government which not only brought an ordinance on transparent auction of coal blocs but also later was successful in getting the bill passes in both the houses of parliament. With 31 of the 204 coal mines whose allotment was cancelled by the Supreme Court being put up for auction, it is now amply clear that the government has already exceeded the windfall gains computed by former CAG at Rs 1,86,000 crore - for which he was widely criticised. With Rs 2.07 lakh crore of bids tied up, and that too involving only 18 operational blocks and 13 about-to-open blocks, it is clear that final bid amounts for the 204 blocks could end up anywhere between Rs 10 lakh crore and Rs 15 lakh crore – depending on when the auctions are conducted.

Meanwhile the government received a record bidding price of nearly Rs 1.1 lakh crore through a fiercely-contested spectrum sale, which lasted 115 rounds and was spread over 19 days as telecom majors such as Bharti Airtel, Vodafone and Idea Cellular and Reliance Jio ought to bag a 20-year control over the spectrum. This round of auctions happened nearly a year after the government bagged a little over Rs 61,000 crore through a similar sale in February 2014.

But there is other side of the coin too. Telecom operators, some of whom bid to retain the coveted and highly-efficient 900 MHz spectrum in important circles, complain that the aggressive bids will dent their profitability and see voice and data tariffs go up soon. If this happens, the headline tariffs may be tinkered with after a gap of nearly three years. The mobile consumers may be on receiving end due to this. However the market dynamics may not allow that to happen as technology play gives the consumers more choices and thus no telecom company can arbitrarily increase tariffs without the risk of a consumer backlash.

But it is also a fact that the telecom industry carries a debt of nearly Rs 2.5 lakh crore, a figure that is expected to swell to Rs 3.4 lakh crore as the operators start paying up. Companies will have to shell out 25% of their bidding amount as upfront payment in 800 MHz and 900 MHz bands, while in 1,800 MHz and 2,100 MHz bands, this will be 33%.

Good news for social-media netizens. The Supreme Court of India has ruled that Section 66A of the Information Technology Act is unconstitutional in its entirety and has struck down a severely harsh provision that had led to the arrests of many people for posting content deemed to be “allegedly objectionable” on the Internet.

“It is clear that Section 66A arbitrarily, excessively and disproportionately invades the right of free speech and upsets the balance between such right and the reasonable restrictions that may be imposed on such right,” said the Supreme Court order. The definition of offences under the provision was “open-ended and undefined”, it said. Rightly so.

I once again take this opportunity to congratulate the SPM Mirror team for having worked relentlessly to work out this issue of Mirror. Keep it up!! The all new SPM Website is up and running. SPM Mirror and the archives are hosted appropriately there as well.

Looking forward to your valuable comments and suggestions,

Best.

Dr. Pramod Paliwal
Editorial Adviser

DON'T BE DISMAYED AT GOODBYES.

A FAREWELL IS NECESSARY BEFORE YOU CAN MEET AGAIN. AND MEETING AGAIN, AFTER MOMENTS OR LIFETIME, IS CERTAIN FOR THOSE WHO ARE FRIENDS.

-RICHARD BACH



DIRECTOR'S MESSAGE

Dr. Hemant Trivedi

Director,
School of Petroleum Management, PDPU

One of the best things about saying a goodbye in Gujarati is the essential invitation to come again, visit again ‘Aavjo’ or ‘please come again’. On similar lines one taking leave in Maharashtra doesn’t say ‘I am going’ he says ‘Ami Aato’ (I am coming). The year has flown by and the time has arrived to bid adieu to the senior batch as they stand on the threshold of their new lives. Reminiscing the past year, I proudly reflect upon the lessons and experiences that they have gained in these two years and helped us gain in

return. The farewell ceremony was marked by celebrating such small yet significant milestones they have achieved and it was made all the more cherished with our very own Mr. Pandian making time to be with us and offering words of blessings to the outgoing students.

However someone has rightly said we part only to meet again. On one hand, the current senior batch is about to take leave, on the other hand, a new chapter of Alumni Association has begun at Bangalore. This inaugural of the third chapter of Alumni Association outside Gujarat after Mumbai and Delhi, has brought us closer to our valuable past students.

After the successful conduct of the workshop ‘Promoting Energy Savings in Transportation sector’, organised by SPM, PDPU in collaboration with the Institute of Energy Economics (IEE) Japan, it was time to celebrate and acknowledge the efforts put by our industrious students. It was indeed a delightful experience to work and interact with them. As I have said recently in one of my posts, it is the deeds of the students that define the success of the teacher.

For this April issue my Mirror team has put together a fine fare of material celebrating the year gone by and looking forward to the coming summer internships for junior batch. Through this media I again take the opportunity to wish all the very best and a long lasting relation with the students passing out their MBA from the School of Petroleum Management, PDPU as they embark on the professional journey of contribution to their motherland and their families. Bon Voyage!

FROM THE EDITORIAL BOARD

The past month was marked by the excitement and urgency of several things going on simultaneously. As the year ends, SPMites are on a roll, to gather as much as they can in this short span.

The farewell ceremony brought smiles to the faces and tears in the eyes, as the senior students take leave. It was a night to remember. The event was graced by the presence of Chief Secretary, Gujarat State, Shri D. J. Pandian, IAS, whose valuable insights and blessing were a star addition to the night.

The messages and good wishes from our faculty members, Director Dr. Hemant Trivedi, and Dean, Dr. Pramod Paliwal will certainly guide the students in the journey ahead. The cricket fever has taken over the nation, and SPM is no exception to it. The on-going SPM Cricket League saw enthusiastic participation from both, the seniors as well as the juniors. Right from auctioning of players, to several rounds of matches and daily updates, the SPM cricket League has emerged as the new fad on campus.

Another delight this month came in the form of successful inaugural of the Bangalore chapter of Alumni Association. This has certainly brought us closer to our beloved Alumni.

Placement-both final and summer-activities also have been keeping the students busy and in the midst of all activities, at times students in their formals –and butterflies in their stomachs- is not an uncommon scene.

Amidst all these, the countdown to final term exams has started. But we, SPMites believe in living every moment, academic or otherwise!

This issue contains articles on:

- India's pathway to the development of its rooftop solar market
- Strength is Life; Weakness is Death
- Decision Making with Mental Accounting

Voice Your Opinion attempts to put forth some intriguing issue and provides a platform to welcome novel outlooks on the same

This newsletter offers a platform for students to express their experiences and views. We hope that it drives this process of partaking of knowledge and becomes a name to reckon with.

INDIA'S PATHWAY TO THE DEVELOPMENT OF ITS ROOFTOP SOLAR MARKET



APURVA MITTAL, PGP 14

“SOLAR POWER IS NOT ABOUT FASHION, IT'S ABOUT SURVIVAL”

-SIR NORMAN FOSTER

Solar power projects are a very well penetrated phenomenon in the Indian market nowadays. With the government raising the target under Jawaharlal Nehru National Solar Mission of 100 GW by 2022, from governing bodies to the common people everybody agrees to the fact that the combination of one infinite resource (solar energy) and a finite resource (land) can produce beneficial results.

The rooftop solar market is still at a very nascent stage in India with a very diverse set of participants and exciting dynamics. Under the Jawaharlal Nehru National Solar Mission, most of the capacity addition in the past few years has been through the grid connected solar power projects while the rooftop solar power has seen meagre developments. However, significant growth is expected in the rooftop solar segment as a part of new solar installations in the next few years. Consultancy group 'Bridge to India' forecasts 1.5 GW of rooftop solar power in the country by 2018. Moreover, more than 285 MW of rooftop solar power projects have been commissioned so far, with Tamil Nadu leading the baton with over 50 MW.

The industrial and residential solar rooftop market in India still faces following challenges:

COST : What is socially desirable is not always economically achievable. Till date the Rooftop solar projects have not been economically viable. High up-front and out-of-pocket costs and long payback periods deter consumers from installing solar energy technology.



RELIABILITY : Location, weather and maintenance impact solar power reliability. Moreover, the lack of awareness and ambiguity regarding the performance of solar rooftops further impacts the reliability of solar technology. It is perceived more as a CSR activity by many consumers rather than a primary source of energy.

COMPLEX NATURE : The time consuming and complexity in purchasing and installing solar energy systems discourages potential customers.

CONSUMER RESISTANCE : Financial complexity of the solar sale and the lengthy decision-making process often result in consumer inertia.

To incentivise the growth and development of rooftop solar power into the country, the Indian government can endorse the following solutions:

INCENTIVIZING THE ADOPTION OF ROOFTOP SOLAR : The government should provide a “viability push” to the consumers through incentivizing the adoption of rooftop solar. This will lead to parts of the potential of rooftop solar being realized even before parity is reached. Once parity for a particular consumer category is reached, no further incentives are needed. Due to incentives, solar will be adopted by all the categories of consumers.

INCREASE PUBLIC AWARENESS : Solar is still widely perceived to be an expensive source of power or as an act of CSR by many. There is still lack of knowledge about the amount of power a PV system can provide and where it can be procured. This calls for a need to demystify solar costs and prove to the stakeholders that it is very viable. Consumer's electricity bills can become a good platform to relate electricity prices with solar costs to show their viability. The government could mandate DISCOMS to include

viability analyses on consumer power bills to raise awareness about solar.

IMPROVE THE SOLAR ROOFTOP FINANCING FRAMEWORK : Although to make solar PV systems financially feasible for consumers, the MNRE provides a capital subsidy of up to 30%. Yet lack of innovative financing mechanisms and a payback period higher than comparable investment options generally reduces the viability of solar. If the cost of debt for the projects can be brought down and the lending risk be cushioned to induce more non-recourse loans, the adoption of solar could be significantly



accelerated. The government could consider setting up a risk guarantee fund for banks to lend more readily. It could support banks in developing solutions through making available expertise, reacting to the risk concerns of banks, or even through setting up an own, dedicated non-banking financial company.

MANDATORY SOLAR ROOFTOP INSTALLATIONS: Government can make it mandatory for all the states to utilize sturdy concrete constructions like Government buildings, Commercial buildings, Industrial Buildings, Public and semi-public facilities and Transport buildings including areas covered by airports, bus terminals/depots, railway stations, metro stations as potential rooftop spaces.

PPP MODEL: The Government of Gujarat has tried a novel Public Private Partnership (PPP) concept for providing boost to the rooftop solar programme in order to achieve the targets set under the Jawaharlal Nehru National Solar Mission. As per a government notification the city residents shall be encouraged to come forward to participate and shall be offered “green incentive”

– which is set as INR 3/ kWh of electricity generated by the SPV system installed on their property. The project developer shall get paid by the procurer, i.e. Torrent Power according to his submitted bid. This unique PPP model can serve as a boost for developers who are increasingly finding it difficult to acquire land for their projects. Further such projects which ensure capacity addition within city limits also ease the burden of creating incremental transmission capacities required to wheel electricity generated from far flung places to demand centres.



METERING STANDARDS AND NET METERING REGULATIONS: No clear regulations for metering arrangements of rooftop solar PV have been defined by the government. There should be clarification on meter location, accuracy class, type, sealing, reading, requirements for main meter, separate metering arrangement or single meter with separate registry for export/import.

CONTRADICTION BETWEEN REC REGULATIONS AND STATE RPO: The Non solar RECs markets have a legacy capacity in the market, which is not the case with solar. This will favour early solar projects. But the major challenge is while most states do not have solar specific policies, the ones which have, have weak enforcement scenario and specify no clear imposition of penalties.

The conflict between CERC REC regulations and state RPO regulations/solar policies in some instances is another issue that needs to be resolved by designing a model to include industrial rooftop solar projects in RECs mechanism.

In nearly half of Indian states, rooftop solar is cheaper than the electricity commercial buildings can buy from the grid. And in nearly all states, it is cheaper than electricity from diesel-backup generators. Instead of spending billions of dollars on diesel and unreliable grid electricity, that investment can be used to deploy rooftop solar.

It is high time when the government needs to workout appropriate business models and technical/policy/regulatory interventions that could promote extensive deployment of rooftop solar PV systems in India.



STRENGTH IS LIFE; WEAKNESS IS DEATH



MONIKA SINGH, PGP 14



The health of a man and society as a whole is marked by two prime virtues; Strength and Fearlessness. We know little of that which is within us. For behind us is the ocean of infinite power and blessedness. Hence it is said by Swami Vivekananda:

“Fill yourself with the ideal; whatever you do, think well on it. All your actions will be magnified, transformed, deified, by the very power of the thought. If matter is powerful, thought is omnipotent. Bring this thought to bear upon your life, fill yourself with the thought of your almightiness, your majesty and your glory.”

We do not gain dynamism through physical power. We obtain it from the real spiritual reservoir hidden within us- Vedanta calls this storehouse of power: the Self. Without self-awareness, we are “full of sound and fury, signifying nothing”.(Tathagatananda, 2013)

Thought is a critical dynamic component in any successful life. The great force is derived from the power of thought. The finer the element, the more powerful it is. The silent power of thought influences people even at a distance, because mind is one as well as many. The universe is a cobweb; minds are spiders. The infinite strength which lies dormant deep within our soul is our birthright. Burning faith and dynamic will-power taps this vast reserve of strength. Strength of character makes us fearless, independent, industrious and sturdy as well-known fact about character is that it has no match; neither money, nor name pays, nor fame, nor learning; it is character that cleave through adamant walls of difference.

The novelty of educated mind is characterized by its purity, freedom, self-confidence and self-respect. Education is not the amount of information that is put into our brain and runs riot there, undigested, all our life. We must have life-building, man-making, character-making assimilation of ideas. Thus we must train the mind and become its master not its slave.

The will is stronger than anything else .Three things are necessary to make every man great, every nation great. (1) Conviction of the power of goodness, (2) Absence of jealousy and suspicion and (3) Helping all who are trying to be and do well.

Happiness and misery are two sides of the same coin. One needs to develop the mental strength to accept them. Many a time weak mind that is unable to withstand suffering invites only untold miseries. Take an epic example from our mythology: What happened to Dronacharya, when he heard the news of his son Ashvatthama's death? He lost confidence on account of grief and finally lost his life. Anger, grief, hatred, jealousy, ego, fear, inferiority complex are the obstacles which make a person weak and bereft of confidence. But there are people who maintain equanimity even in the midst of crisis which is best explained by an incidence of Sardar Patel: when Sardar Patel was arguing his case in court he received a telegram carrying the news of his wife's death. He was not perturbed by this and continued to argue till the end of the day, won the case in favour of his client and then broke the news of his wife's death. That is the sign of a healthy mind. Such people never lose their self-confidence in the midst of a crisis.(Srikantananda, Youth! Arise Awake And Know Your Strength, 2008)



Is anyone free from problems in this world? Without struggle, there is no meaning for life. We have come to this world only to conquer difficulties. Success and failure are inevitable in life. All the powers in the universe are already ours. It is we who have put our hands before our eyes and cry that it is dark. Know that there is no darkness around us. Take the hands away and there is light which was from beginning. Thus the central idea lies in: Work incessantly, but be not attached to it. Using the simile of a lake for the mind, every ripple, every wave that rises in the mind, when it subsides, does not die out entirely, but leaves a mark and a future possibility of that wave coming out again. Every work that we do, every thought that we think, leaves such an impression on the mind stuff and even when such impressions are not obvious on the surface, subconsciously. What are we; every moment that we live, defines us backed by these impressions on the mind. Thus if a human thinks good thoughts and does good work, the sum total of these impressions will be good; and they, in a similar manner will force us to do good. This is the power of thought and strength.(Srikantananda, 2005)

“Doing is very good, but that comes from thinking. Fill the brain therefore with high thoughts, highest ideals, place them day and night before you and out of that will come great work.”

-Swami Vivekananda
(Jagatmananda, 2011)



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DECISION MAKING USING MENTAL ACCOUNTING



POOJA AJMERA, PGP 14

Let's have an anecdote, let's say you are headed to a movie. As you are about to enter the theatre, you reach into your pocket and find to your dismay that you have lost your ticket. You don't have a receipt, so if you still want to see the movie, you have to pay another 100 rupees for a new ticket.

If you are like most people, you would probably think twice. You may still plonk down the money, but you will now feel that you paid 200 rupees for a 100 rupees movie.

But let's construct the scenario differently. You are going to a movie. As you stand in line at the box office to buy your ticket, you

discover that you have dropped 100 rupees on the Metro. You are disappointed, of course, but would this affect your decision to buy the movie ticket? Again, if you are like most people, you may feel sore about the lost money, but it probably won't affect your decision to buy the ticket.

Psychologists once conducted an experiment along these lines. They found that only 46 percent of those who lost a ticket were willing to buy a replacement ticket, whereas 88 percent of those who lost an equivalent amount of cash were willing to buy a ticket. Since the lost ticket and the lost cash had the same value, their loss should have been experienced in the same way - so why were nearly twice as many people willing to ignore the lost cash but not the lost ticket?

The preceding anecdote illustrates the cognitive processes called mental accounting. What is mental accounting? Mental accounting is the set of operations used by individuals to code, categorize and evaluate the economic outcomes. Mental accounting is a description of the ways individuals do things!

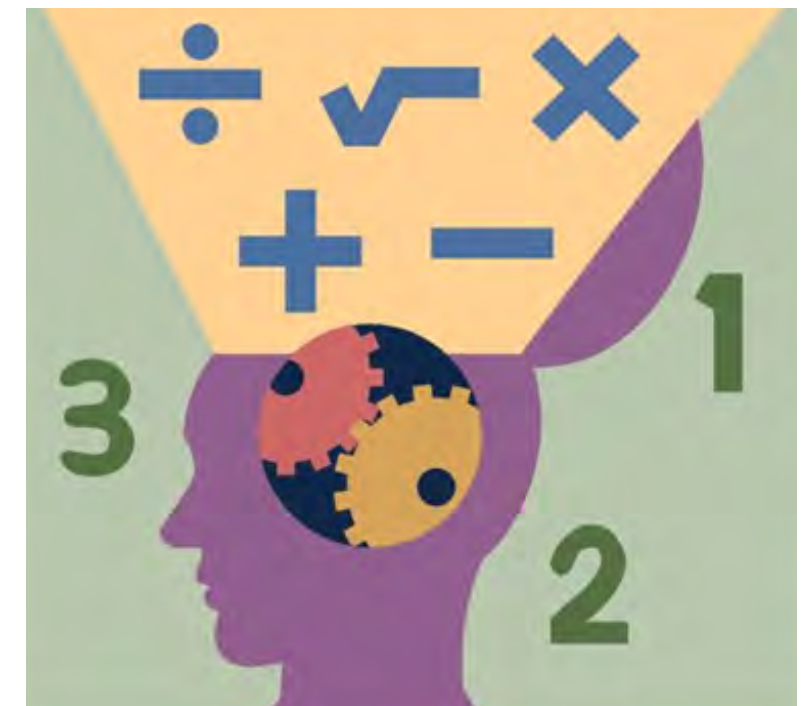
What happens when a consumer decides to buy something, trading money for some object? One possibility would be to code the acquisition of the product as a gain and the forgone money as a loss. But loss aversion makes this frame hedonically inefficient. Consider a thirsty consumer who would rather have a can of soda than one dollar and is standing in front of a vending machine that sells soda for 75 cents. Clearly the purchase makes her better off, but it might be rejected if the payment were cognitively multiplied by 2.25 (an estimate of the coefficient of loss aversion). Not always the costs are viewed as losses.

Consumers get two types of utility from purchase: Acquisition utility and transaction utility, Acquisition utility is the value the consumer would place on receiving the good

as a gift, minus the price paid. Transaction utility, measures the perceived value of the 'deal'. It is defined as the difference between the amount paid and the 'reference price' for the good, that is, the regular price that the consumer expects to pay for this product.

Following example illustrate the role of transaction utility:

You are lying on the beach on a hot day. All you have to drink is ice water. For the last hour you have been thinking about how much you would enjoy a nice cold bottle of your favourite brand of soft drink. A companion gets up to go make a phone call and offers to bring back a soft drink from the only nearby place where it is sold. He says that the drink might be expensive and so asks how much you are willing to pay for the drink. He says that he will buy the drink if it costs as much or less than the price you state. But if it costs more than the price you state he will not buy it. You trust your friend, and there is no possibility of bargaining with



the store owner. What price do you tell him?

Here the drink available from the resort is suppose 25 rupees and from the grocery store is 10 rupees, People are willing to pay more for the drink from the resort because the reference price in that context is higher. The addition of transaction utility to the purchase calculus leads to two kinds of effects in the marketplace. First, some goods are purchased primarily because they are especially good deals. Most of us have some rarely worn items in our closets that are testimony to this phenomenon. Sellers make use of this penchant by emphasizing the savings relative to the regular retail price (which serves as the suggested reference price). In contrast, some purchases that would seemingly make the consumer better off may be avoided because of substantial negative transaction utility.

Mental accounting plays a vital role in any individual's decision making, there are situation where a rational buyer for personal satisfaction will buy the goods which might not be rational, there are situations where people are ready to pay few extra rupees for add-ons but forget to notice that the add-on is not necessary and the cost could be ignored, all these situations are due to mental accounting, where the satisfaction of acquisition is higher in some and there the regression of acquisition is higher. So Mental Accounting does matter and surely influences the purchase decision.

(Compiled from various sources)

FROM IQEC @ SPM

The Internal Quality Enhancement Cell (IEQC)@SPM towards its initiative to espouse the cause of quality enhancement in all our activities, also at times disseminates information on path-breaking ideas that have made a deep impact on organizations' working. We are happy to share one such thought process from a lesser known Management Guru (but who was a darling of CEOs across the world) Eliyahu Moshe Goldratt (March 31, 1947 – June 11, 2011).

It's high time the world of management think beyond Frederick Winslow Taylor-the father of Scientific Management-who himself had an obsession with production and only production. We must also know what the celebrated modern Management Guru, Goldratt had espoused. As discussed below, many organizations (including higher education institutions) still have parallels and analogies to the steel industry that as per Goldratt has used "tonnes per hour produced" as the prime operational measurement (and that plagued the steel industry worldwide) !!. Unfortunately their archetypal obsession with such outdated idea continues for ever. In such a scenario Goldratt's ideas come across as pretty unconventional out-of-the-box thinking.



NUGGETS FROM GOLDRATT

"AS A CEO, YOU (MAY) HAVE TO TAKE THE ACTIVE ACTION TO FORCE MOST OF YOUR RESOURCES TO STAND IDLE FROM TIME TO TIME - OR GO BANKRUPT."

- ELIYAHU MOSHE GOLDRATT

Speaking to Indian CEOs once, Eli Goldratt message for them was on how his Theory of Constraints (TOC) can help realign the organisation to the right assumptions.

Goldratt illustrated the TOC's holistic approach through a 'simple' example: the worldwide steel industry. Says Goldratt: **"Most steel mills have so much finished goods capacity that they have more rust than net profits."**

According to Goldratt, four chronic problems experienced in the steel industry are: logistics (inventories are too high); service (there are too many customer complaints); finance (too long pay-back periods); and people (bad internal human relationships).

Surprisingly, says Goldratt, there is just one common reason for all the problems: for a long time, the steel industry has used tonnes per hour as the prime operational measurement.

So, as most people behave in line with the way they are measured-individual departments try to



maximise their performance as measured by tonnes per hour. Clubbed with the fact that in most departments some items require less time to produce per tonne than others, there is one unavoidable result: to maximise their performance of tonnes per hour in a given measurement period, departments in a steel mill tend to produce the fast items at the expense of the slow ones-which is bound to lead to customer complaints.

Goldratt then turns to another fact: non-production results in zero tonnes per hour. So now, departments, in order to maximise their performance of tonnes per hour, tend to produce stock for even when there is no market request for the short or medium horizon! Net result: inventories start to pile up.

Meanwhile, as every additional set-up reduces the measured tonnes per hour-another fact-to maximise their performance of tonnes per hour, departments tend to pull ahead orders that enable increasing a batch size. Net result: inventories rise further.

Typically, a steel mill is what Goldratt classifies into one of four categories: a V-plant, that is, one which produces items through a process having many divergent points. So, once again, to maximise their performance of tonnes per hour, departments start taking actions which result in, what Goldratt mercilessly calls, "stealing".

Says Goldratt, "It's not about someone sneaking out of the shop-floor with a tonne of steel in his pocket. Instead, 'stealing' refers to the foreman who wants to look good against the prime operational measurement of tonnes per hour, and therefore diverts production to suit that end."

Any surprise then that the average inventory of steel mills is a quarter million pounds? Delivery of plates takes as long as eight weeks? Over 90 per cent of customer complaints are on delivery? And that these are exactly the same performance benchmarks that the steel industry operated on one hundred years ago?

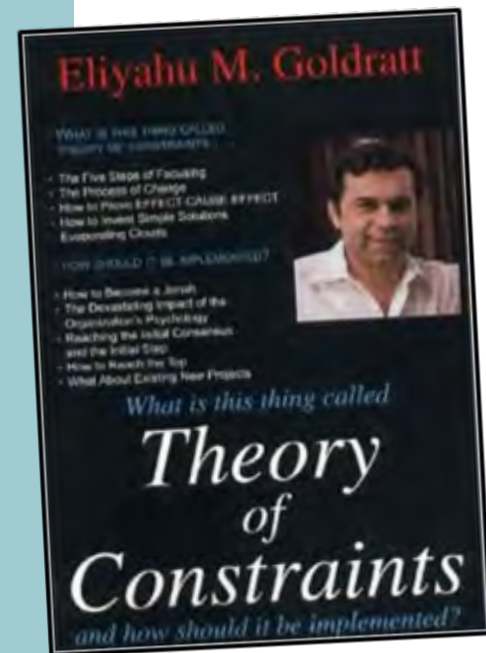
Why does this vicious cycle repeat itself-across industries, across companies? Says Goldratt: "To be a good manager, a manager tries to constantly fight to reduce waste. And because he believes that a resource standing idle is a major waste, he uses efficiencies as a prime measurement. On the other hand, to be a good manager, he also constantly fights to increase the flow of production through his shop-floor. But to do that he cannot use efficiencies as a measurement; the problem therefore is a conflict between two necessary conditions."

The core problem of operations, according to the holistic approach of the TOC is thus the erroneous assumption that: a resource standing idle is a major waste. That's one key assumption that the TOC CEO must first be rid of. There is another. Once again, to manage well, a manager tries to control cost. But because he assumes that local impact is equal to impact on the organisation, he judges his actions according to the local impact.

On the flip side, to manage well, he tries to protect throughput. But because here the local impact is not equal to the impact on the organisation, he cannot judge according to the local impact. Again: a conflict between two necessary conditions.

In this case, says Goldratt, the core problem of organisations is the erroneous assumption that a local impact is equal to the impact on the organisation. That's the second key assumption that the TOC CEO must forget. For, the physicist in Goldratt is clear: in physics, there are no conflicts in reality, only erroneous assumptions that lead to differences in what we perceive as reality. Says Goldratt: **"As a CEO, you have to take the active action to force most of your resources to stand idle from time to time - or go bankrupt."**

Then he adds: "If you understand that, you can start looking for phenomenal results." And that, for the CEO, makes perfect sense-even commonsense, which as Goldratt is quick to quip, is seldom common.



CAMPUS BUZZ

A TREAT TO REMEMBER



After the successful completion of the, IEE Japan-PDPU Workshop, an after party was organized by the core committee with all the stakeholders of the event, including the PR Team. After all the hard work, nothing could have been more cherishing than having a fabulous dinner with our very own Dr. Hemant Trivedi, Director, SPM and Dr. Pramod Paliwal, Dean, SPM.

Hearty congratulations to all the stakeholders who made the event a grand success. With the same spirits and handwork, we wish for more super success events to happen.



AU REVOIR... BATCH 2013-15

*Goodbyes are not forever,
Goodbyes are not the end,
It simply means we will miss
you, Until we meet again...*

We are standing at the doorstep of new academic year. It's less than a month left for final exams. But before the young breed of SPMites move on to dais as the new 'seniors', it was time to bid adieu to the senior SPMites and reminisce their exciting journey of past two years.

The official farewell organised on 16th March, 2015; was graced by the presence of entire SPM family, including all the students, faculty members and honourable Shri D. J. Pandian, IAS, Chief Secretary, Government of Gujarat. Shri Pandian shared the various anecdotes on SPM in remarkably witty, yet nostalgic way. The students were delighted by these anecdotes about the inception of SPM, it's maiden journey, milestones it achieved etc. The seniors too, took the podium and shared their valuable experience. The mementos gifted to seniors spoke the sentiment of the day, with the inscription "It doesn't start at the beginning, but it begins at the end". The ceremony ended on a parting note with blessings from our revered faculty members and Shri Pandian, followed by the much awaited photography session. Indeed, how can we part without capturing the moment to remember forever!



LIFE@SPM

School of Petroleum Management invited all its family members to share their experiences during their association with the institute through the event "Life @SPM". This event wished to relive all those cherished moments of our life at SPM through, a photo-story or a literary piece like an article or a poem. The entries were uploaded on the official SPM Facebook page to share so that others can see, like and share the same. Event started on 23/02/2015 and closed on 08/03/2015.

The competition was a grand success. 23 participants poured their hearts & memories out through very creative posts and videos.

While Deep Tigga, PGP'14 grabbed the first position with a wonderful photo-story, the second position was taken away by Rutvi Jain PGP'09. The winner was decided on the basis of the CONTENT(20%), LIKE(40%) and SHARE(40%) on facebook. The winner was awarded with Rs. 15,000 while the runner-up got Rs. 10,000 as a token of appreciation.

Hearty Congratulations to the winners as well as the participants.



THE SPM CRICKET LEAGUE

With the ICC World Cup 2015 around the corner, the cricketing fever has been all over around the country. The same also persisted in SPM. But the organizing team had something entirely different in their minds to enjoy the last few days of the PGP13 batch at SPM with Cricketing Fever. The IPL style was replicated in SPM with Team Franchisees and players being auctioned under maiden SPM Cricket League. The League consisted of 3 different formats of the game: Boys' Long Cricket, Girls' Short Cricket and Mixed Boys and Girls Short Cricket Night Tournament. Under the SPM Cricket League Boys' Long Cricket over 70 players were auctioned under six franchisees with 15 overs a side. Daredevils owned by Suchi Yadav, PGP14 led by Parth Mehta, PGP 14, went on to win the maiden SPM Cricket League: Boys' Long Cricket Title beating Silent Killerzzz owned by Preeti Pal, PGP 13 led by Joy Barot, PGP 13.



But Why should Boys have all the fun? The SPM Cricket League: Girls' short cricket saw 21 players being auctioned under 3 franchisees. The Powerpuff Girls owned by Himanshu Khatri, PGP 13, led by Himanshi Singh Chandel, PGP 13, went to win the maiden SPM Cricket League: Girls' Short Cricket Title beating Pink Panthers owned by Jignesh Trivedi, PGP 13, led by Kratika Jain, PGP 13, in a spellbinding encounter.

Finally, SPM Cricket League: Mixed Boys and Girls Short Cricket Night Tournament, with all its glamour and glitz, saw 117 players auctioned under 10 franchisees with at least 2 girls and 8 boys in each side and 10 overs an innings. This entirely new format had mandatory opening batting and bowling done by a girl. The format also had a power over in which all the runs scored are doubled. SPM SuperKings won the SPM cricket league: short cricket. They defeated Swaggers in an exciting final. SPM SuperKings remained unbeaten in the tournament!

The tournament spread over 15 days span, saw some fabulous games of cricket acted as a catalyst to the cricket fever spread across the country.

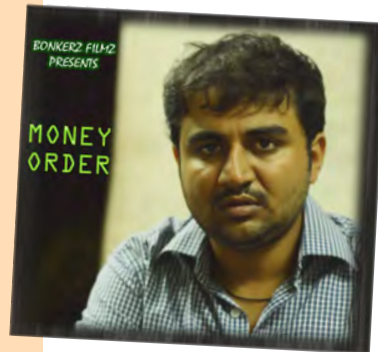
“DASVIDANIYA POZHILYYE – LET YOUR VOICES BE HEARD”



As we approach towards the end of the term, it's time to say goodbye. Team Mirror has come up with a special corner for this month's edition. As PGP 13 is all set to reach out the world, we wish them all the very best for their future endeavors. It's time to speak your heart out. Some of us spoke at the official farewell, but many of the memories are yet to be shared. Through this platform, both PGP 13 and PGP 14 got an opportunity to express the set of mixed emotions as PGP 13 opens its wings to fly high and conquer the corporate world.

DNA MUTATION & CONFESSION

(MY EXPERIENCE, LIFE @ SPM)



The decision to opt for the post-graduation program from SPM had couple of reasons like acquaintance with the alumni who was honest in sharing his experience and an opportunity to study the niche sector which could act as a career launcher.

In the induction program we had an opportunity to listen to Mr. K. Venkatramanan, Managing Director & CEO, L&T.

He emphasized on one beautiful note "Whatever, you wish to do which you could not till date, try to do in the coming two years because once you are out of the campus, The outer world will only allow you to do things which you Are good at !!"

Reflecting these lines I think I was very fortunate in grabbing the opportunities what the institute provided in two years.

My first inclination towards the sector was in Energy & Infrastructure Managerial course where the group assignment and presentation were a game changer. My love towards the sector blossomed and my appetite towards reading energy articles started increasing.

Coincidentally we had a KSG (Knowledge sharing group) where we used to have a group discussion on recent energy issues. The heated discussion resulted in grievances but being smart managers we used to address the grievances in the petro café by taking parties from the opponent. Reflecting now, if there would not have been KSG, my reading spree habit would not have been cultivated.

By the time our first tri-semester exam got over, we already had a new assignment. A short movie was a totally new territory and opportunity to work with friends lead to value enhancement. Our short movie was selected for screening in the Ahmadabad's short movie association. This movie project not only helped in achieving accomplishment but was also a stepping stone for the friendship to flourish. By the time second movie shooting began, we already had superb group of friends who spent next 18 months together 24*7. The best part was every one used to support each other's initiative. Weekend parties to joint study assignments, we made it sure MBA could be more productive with team effort. Reflecting now, if there would not have been a short movie, I would not have been so lucky to have friends of such a genre.

The Indian Economist is an online weekly magazine which provides an opportunity for the post of columnist. It had a clause of submitting 12 articles in 12 weeks to get the recognition from the knowledge portal. As I was nascent in the field of energy so I took it as a challenge to submit articles. Writing articles on energy was the differentiation factor as most of students from other B schools considered this as an alien territory. Taking the challenge was a double bounty as not only did it brush my writing and articulation skills but also helped in personality enhancement from others. This certification was icing on the cake at the time of final placement interview. Reflecting now, if the alumni would not have guided me to this opportunity, skill set would not have been developed.



As the academics picks up the calendar, conclaves and symposiums were roaring. My friends posted my name in the interest list of anchors floated by the organizing committee. As I was selected in the final anchor list, I was nervous and confused. My mind was full of questions doubting my ability. Practice and practice was the only solution and my friends kept listening to rehearsals of the redundant anchoring format. I had a sigh of relief when the event was successfully over. I recited L&T words, was this going to new skill set i.e. the latest value addition? Two more conclaves and I was good (not great, honest confession). Reading a written dossier always leads to great oratory. I checked my anchoring skills during annual fest valedictory program which was an impromptu and had a strong flavor of humor. If you receive appreciations from corporate houses and you rock the hall with wit then definitely you can rank yourself as a good anchor. Again the same quote of L&T came in my mind, Was this going to new skill set i.e. the latest value addition? Answer was yes with a firm self belief. Reflecting now, if my friends would not have pushed me for anchoring, this uncharted territory would have remained secluded.

One year was completed and as the conclave fever stung to my head. Part of Oil & Gas Conclave, It had a mission to make the event bigger with the time span of 42 days. Confirmation and cancellation of speakers and sponsorship had become part and parcel of life in the preparation days. Organizing a big event always checks a manager in you. You take decisions and guide volunteers so that they have sense of belongingness. SPM being a student driven college, I really understood the meaning of it when organizing such event.



SIDDHARTHA BHATNAGAR
PGP 13

Some birds are not meant to be caged, their feathers are too bright.

(The Shawshank Redemption)

These were some of the moments which will always remain dear to me. I want to point out few of the confessions in my span of two years. If you have an IT experience, it has become a taboo in the energy sector. You are restricted to few profiles but if you keep trying, GOD will reward you. Converting a product based IT firm for the final placement was a dream come true and the real onus lies on the facts that people working in IT fraternity will only understand your emotion to being associated with a product based firm.

Having decent industry experience and ghost of baldness around you, fear of BHA! culture will haunt you and I was left with no exception. Working in an IT industry with healthy male/ female ratio, you are suddenly landed in an energy sector where this ratio is pretty low. Icing on the cake is the BHA! culture, so even if you want to have a word with any girl, BHA! Frankenstein will disappoint you and encourages you to enjoy with hardcore boys group. So the dream of sitting beneath the trees with girls and preparing assignments, that's what all MBA brochures show, had taken a big heavy beating.

Eventually finishing two years I can say my DNA has been mutated towards the energy sector. There is a sense of excitement and belongingness whenever I see energy news in the business dailies. Institute provides huge opportunity to grasp and all depends on the individual's attitude. I hope institute reaches new height and fellow batches will carry the baton of SPMhood. My good wishes to the stakeholders and hope the pride of SPM will strengthen in days to come.



SUNJEET BISWAL
PGP13

To PGP13 - Never question your strength; There's More to You than what the world might have entrusted you with.

To PGP14 - What doesn't kill you, makes you stronger; And what doesn't earn you grades, makes you earn bucks, cables, fibers, ozzies, kiwis, loonies... What I meant to say is, keep reading and keep learning - this' your only chance as of now. Make the most out of it.

TO FACULTIES

Guru Govinddonokhade, Kakelaagepaaye |
Balihari Guru AapneGovinddiyobataaye ||

It was an honor to learn & train under your guidance... Thank you for everything.

Special Thanks To

Hiral Sir, Somdev Sir, and Suresh Sir; Life wouldn't have been this easy at SPM without your support.

And To All - Be Good, Do Good, Stay Blessed..!

Dasvidaniya..!

DAYS OF OUR LIVES



DARSHIT PAUN
PGP 13

We came in here as raw materials, we leave as finished goods.

What seemed to be a sensational couple of year for me now comes to an as I pack my bags and plan to leave this wonderful place. 2 years back, at around the same time of the year back then, when I was taking a decision to secure admission in SPM, I thought 100% Placements (Check!), Lush Green Campus (Check!), Awarded Curriculum and renowned faculties (Check!), and fast internet connectivity (Check!). What else one needs in a B School.

But, now as I count my days to leave this place, I can see there's much more beyond it. Most importantly, group friends to support you through thick and thin, and I was lucky enough to find them in a group of 18 and the group was called BCS. We studied, partied, travelled, organized events, made short films, enacted drama, danced, played cricket, argued, debated, fought, and won together. I don't know what I'll miss more after leaving PDP, being called by a nickname that I got here, being made fun of, for being in the spotlight all the time, the parties we cherished together or the times or the times we studied together (Just Kidding), or the BCS awards, well I cannot pick one because every moment spent here has been very special. The irony is, while we came in here we all wanted to complete our MBA as soon as we can, get a good job and start our career, but now it seems that it has all gone too fast. But, all good things come to an end and so has this one. And I am proud of the fact that I'll leave this place with absolutely no regrets. I achieved all those feats I planned to achieve, did things I hadn't done before, learnt things I hadn't done before.

On an ending note, I would like to leave with this song in my mind

'Cos these are the days of our lives

They've flown in the swiftiness of time

These days are all gone now but some things remain

When I look and I find - no change

Those were the days of our lives yeah

Neither of us knows what's in store,

You just roll your window down and place your bets

These are the days we won't regret

These are the days we will never forget!'



SANJEEV SHARMA
PGP 14

Have you said goodbye?

Goodbye to the self-sabotaging beliefs that have been holding you back from the life you deserve...

Goodbye to the naysayers who say "come back to reality - it's only a pipe dream"...

Goodbye to the little voice of doubt in your head that makes you question if it really is possible to make money online...

Have you said goodbye to your old life so you can say hello to your new life?

The life you desire and deserve.

If you haven't said goodbye yet, it's time you do.

'Go out and conquer the world SPMites!'

Prof. Hemant Trivedi, Director SPM-PDP

Dear SPMites Get Going..... Capture the Mindshare and the Market Share Will Follow !!

Prof. Pramod Paliwal, Dean SPM-PDP

ALUMNI CORNER



WE CONGRATULATE OUR ALUMNUS JATIN KATARIA PGP09 BATCH ON WINNING THE REX
'KARMAVEER CHAKRA' AWARD AND REX KARMAVEER GLOBAL FELLOWSHIP 2015.

VOICE YOUR OPINION

What will be the short-term and long-term implications on emerging economies like India with the United States federal reserve's increase in interest rates? How will this move impact 'capital out-flow' from these economies? How prepared do you think India as a nation is to tackle this move with immediate effect?

MUZAFFAR WARIS, PGP 13: The tapering by federal reserves has always had a profound impact on the emerging economies, with investor running to the safe haven of uncle Sam. India though will be less impacted than what it suffered in 2014 along with the fragile five due to robust monetary policy and an overall feel good factor about the economy.

SPM REVIEWS

STANDARDS AND QUALITY

REVIEWED BY : SANJEEV SHARMA

PUBLISHER : WORLD SCIENTIFIC PUBLISHING CO PTE LTD

AUTHOR : ANWAR EL-TAWIL

YEAR : 2014

The book brings together a number of subjects of prime importance for any practicing engineer and, students of engineering. The book explains the concepts and functions of voluntary standards, mandatory technical regulations, conformity assessment (testing and measurement of products), certification, quality and quality management systems as well as other management systems such as environmental, social responsibility and food safety management systems. The book also gives a comprehensive description of the role of metrology systems that underpin conformity assessment. A description is given of typical national systems of standards, quality and metrology and how they relate directly or through regional structures to international systems. The book also covers the relation between standards and trade and explains the context and stipulations of the Technical Barriers to Trade Agreement of the World Trade Organization.



BIG DATA, BIG INNOVATION: ENABLING COMPETITIVE DIFFERENTIATION THROUGH BUSINESS ANALYTICS

REVIEWED BY : PRANJAL KISHORE

PUBLISHER : JOHN WILEY & SONS

AUTHOR : EVAN STUBBS

YEAR : 2014

This book outlines how organizations can harness big data to drive innovation. It describes how big data enables two types of innovation: evolutionary (continuous improvement) and revolutionary (disruptive) and that it is impossible to task a single team with driving both. The right organizational structure does wonders in encouraging innovation. This book explains new models that blend the best of both worlds.. In addition, using big data to drive both types of innovation requires a fundamentally different approach, this book provides a holistic model that links organizational business analytical maturity with big data and innovation.

Ignoring the big data hype and diving right into the value proposition, Big Data, Big Innovation takes a long, hard look at linking big data to innovation. This comprehensive guide to differentiation will help an organization:

- Hire the right people and empower them with the right culture and motivation
- Define the right reporting lines and organizational structure
- Learn how big data drives both evolutionary and revolutionary innovation
- Merge the agility of a start-up with the scale of a blue-chip



FINISH BIG: HOW GREAT ENTREPRENEURS EXIT THEIR COMPANIES ON TOP

REVIEWED BY : SHIKHASAH

PUBLISHER : PORTFOLIO

AUTHOR : BO BURLINGHAM

YEAR : 2014

Sooner or later, all entrepreneurs leave their businesses and all businesses get sold, given away, or liquidated. Whatever your preferred outcome, you need to start planning for it while you still have time and options. The beautiful part is that if you start early enough, the process will lead you to build a better, stronger, more resilient company, as well as one with a higher market value. Unfortunately, most owners don't start early enough—and pay a steep price for their procrastination.

Burlingham interviewed dozens of entrepreneurs across a range of industries and identified eight key factors that determine whether owners are happy after leaving their businesses. Through various insights, exit plans, and cautionary tales of entrepreneurs, Burlingham offers an illuminating and inspirational guide to one of the most stressful, and yet potentially rewarding, processes business owners must go through. And he explores the emotional challenges they face at every step of the way.

At the end of the day, owning a business is about more than selling goods and services. It's about making choices that shape your entire life, both professional and personal. Finish Big helps you figure out how to face your future with confidence and be able to someday look back on your journey with pride.



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