

Ph.D Admission Brochure - 2018



IFMR is a part of KREA University



About KREA UNIVERSITY

Krea University is a unique effort, specifically conceived and designed to address the unprecedented challenges and opportunities of the 21st century.

Krea University is pioneering **Interwoven Learning**- a new paradigm ideal for the connected world. This weaves together the arts and sciences, creativity and action, eastern and western perspectives. It draws upon the profound learnings of the past and present, to ready students for the future.

Krea University will thus shape a new generation of adaptable, resilient leaders, giving them critical thinking skills and the ethical grounding needed to forge ahead.

Krea University will ensure that university education stretches far beyond delivering hard skills for immediate employability, and deliver lifelong value for impactful leadership in a fast-changing world.

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Ph.D Program Overview

Affiliations:

- **Krea University: IFMR Ph.D program is a part of this university since this year.**
- Madras University: IFMR has been recognized as a centre for conducting research leading to PhD degree in the broad area of Finance since 1982 and in the broad area of Management since 2014.
- IIT Madras: IFMR has signed a MOU in 2014 with the Department of Management Studies, IIT Madras to jointly guide and supervise academic research at masters and doctoral levels

Disciplines offered: Economics, Finance, and Management.

IFMR Faculty Members

| Name | Qualifications | Areas of Interest |
|---------------------------|--|---|
| Amar Saxena | Fellow of Indian Institute of Management at Ahmedabad; MBA from Indian Institute of Forest Management (IIFM) Bhopal | Market Research, Data Analysis Techniques, Consumer Behaviour, Introduction to Statistics and Agricultural Input Marketing, Big Data, Business Analytics and Customer Centricity. |
| Arindam Das | Ph.D in the area of Strategy & Finance from Indian Institute of Foreign Trade (IIFT)- New Delhi and M. Tech from Indian Statistical Institute, Kolkata | Corporate Restructuring, Business Strategy, Strategic Planning, New Business Development, Project & Program Management, IT Contracts Development, Budgeting & Cost Control, Sales & Marketing, Statistical Modeling and Analytics. |
| Badrinathan S | PGDM (IIM C) | B2B marketing |
| Balasubramanian G | Ph.D (University of Madras); AICWA | Valuation modeling, Activity based costing & management, strategic cost management, Performance measurement systems, Business intelligence and IT strategies |
| Chandrasekhar G R | FPM (IIM Lucknow); PGDM (IIM Bangalore), BE (UCE, Osmania) | Firm and Business Groups growth and evolution; Applications of Complexity Science in Management |
| Hemalatha Chandrasekhar | FPM (Information Technology), (IIM Lucknow); BE (ECE), GNNIT | IT Strategy, Business Intelligence, Data Mining, and Systems) Analytics, Artificial Intelligence, Software Agents |
| Jayaram R | Adv. Dip. M.A (PhD), FCMA, M.Com, M.Phil, | Strategic Cost Management with specific focus on Activity based costing & Management, Study & development of Cost models for auto, auto ancillary, Engineering, Pharmaceutical & process industries, Performance measurement & management |
| Jyoti Prasad Mukhopadhyay | Ph.D. in Economics, MA in Economics (Delhi School of Economics, University of Delhi) | Development Economics, Microeconomics,(IFMR, University of Madras), Applied Econometrics |
| Kamal Ghosh Ray | M.com, Ph.D. (University of Calcutta) | Mergers and Acquisitions, Enterprise Valuation, Corporate Governance and Corporate Environmental Responsibility |

| Name | Qualifications | Areas of Interest |
|-------------------------|---|--|
| Kannan R | M.Tech (IIT Bombay); Dip. in Financial Management (Bombay University);Chartered Financial Analyst (ICFAI) | Project Finance, Corporate Credit Appraisal, Infrastructural Finance |
| Krishnan C | M.A. (Economics) (Madras University) - Corporate Relationship Management,- International Banking | Risk Management in banks, Enterprise - Credit Risk measurement & mitigation, |
| Lakshmi Kumar | Ph.D. (IIT M); MA (Econometrics) | Banking, Financial Access, Poverty Reduction and Technology Management |
| Lakshmi Padmakumari | Ph.D. (University of Madras), MCom, CA (Inter), PGDBA (SCDL, Pune) | Corporate Finance, Asset Pricing, Volatility Modeling, Financial Econometrics, Risk Management, Financial Accounting |
| Madhuri Saripalle | MA (Hyderabad Central University) , Ph.D. (University of Connecticut); | Economics of organization, Industrial organization |
| Maheswaran S | PGDM (IIM C), Ph.D. (University of Minnesota); | Asset pricing, Financial Econometrics of financial markets and Volatility Modelling |
| Muneer Shaikh | M.sc(hons) Economics. B.E (Mechanical), Ph.D (pursuing) | Market Efficiency, Volatility Modeling, Financial Econometrics, Mean Reversion, Asset pricing, Simulation Tehniques, Data Analytics, Statistical Methods and Islamic Finance |
| Nagarani M | MBA (BIM);MA English (University of Madras) | Organisational Behaviour and Human Resources |
| Praveen Bhagwan | M.Com; M.B.A (in Finance); M.F.T; PGDFM (Bharatiya Vidya Bhavan Management, Bangalore); AFRM (IIMB) | Accounting; Corporate Finance; Corporate Risk |
| Raghu Raman S | Ph.D (OUBS, UK), MBA (OUBS, UK); | People management issues in BPO organizations, middle managers and organizational change, stakeholders and corporate social responsibility |
| Rakesh Nigam (On Leave) | PhD (Stanford) | Mathematical and Computational Finance, Machine Learning and Analytics |
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| Name | Qualifications | Areas of Interest |
|---------------------|--|---|
| Ramesh Subramanian | M.Com. CAIIB, FCS, LLM, ACMA | Regulation, Banking, Financial Inclusion, Policy, Costing, Financial Inclusion, Rural Development, Strategy |
| Ramkumar Dhurkari | Fellowship in the area of IT & Systems Management from IIM- Kozhikode and MCA from Rajiv Gandhi Technological University, Bhopal | Decision Sciences, Multi-Criteria Decision Analysis, Behavioral Decision Making, Optimization, Strategic Alliances, Innovation, Business Analytics |
| Sathyanarayanan R | MBA (Sri Chandrasekharendra Saraswathi Viswa Mahavidyalaya);PG Diploma in International Business (Pondicherry University) | Marketing, Brand Management, Advertising - Marketing Communications, Cross-Cultural Marketing, Retail Branding & Shopper Behavior Sales, Luxury Marketing and Management. |
| Satya Saminadan R S | PGDBM from IFMR, PhD – Completed (Yet to be awarded) | Product and Services Marketing, Sales and Distribution, Channel Management, Digital Management for Entrepreneurs, Branding and creation of Need, B2B Strategies. |
| Subramanian T V | Fellow (IIM Ahmedabad); M.Stat (Indian Statistical Institute) | Services Supply Chain, Business Intelligence and Data analytics, Quality Management |
| Sumit Mishra | Ph. D (Development Studies) and M. Sc (Economics) from Indira Gandhi Institute of Development Research (IGIDR), Mumbai. | Microeconomics, Development Economics, Public Economics. |
| Sunil Bhatla | Ph.D in Marketing (The Ohio State University); MBA in Finance and Marketing (West Virginia University) | International Marketing, Services Marketing Market Opportunity Analysis, Monetization of a Business Model, Customer Acquisition, Decision Analysis and Quality, Digital Fluency: Leveraging Technology, Personal Branding |
| Surenderrao Komera | Ph.D (University of Madras), M.Phil (University of Hyderabad), MA (Osmania University) | Empirical Corporate Finance, Portfolio Management and Analysis |
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| Name | Qualifications | Areas of Interest |
|------------------------|--|---|
| Suresh Venkatraman | Fellow (IIM Bangalore), B.E | Adoption of Innovations, Process Management, Quantitative Modelling, Theory of Constraints |
| Venkatesh Bangaruswamy | CFA, CIPM, FRM, PRM, FCA, CWA | Behavioural Finance, Portfolio Management, Derivatives and Fixed-income Securities |
| Venkateswaran | PG Dip in IR & PM (XLRI Jameshpur) MA (Eco) | Organisation Culture, Leadership, Performance Management |
| Vijaya S | Ph. D (Industrial and Systems Engineering) from Texas A&M University, College Station, Texas, USA and Master of Science (MS) in Mechanical Engineering from University of Maryland, College Park, Maryland, USA. | Quantitative Modeling, Supply Chain Management and Data Analytics specifically in domains of Healthcare, Food and Agriculture. |
| Vijayalakshmi C | Fellow (MDI, Gurgaon); PG Dip. In Rural Management (IRMA, Anand), MSc (Ag) | Identity Dissonance and Change, Relational identity, HR issues in Mergers and Acquisitions, Indigenous Psychometrics, Social Entrepreneurship and Poverty |
| Vinodh Madhavan | PGDM, Doctor of Business Administration (DBA) from Golden Gate University, San Francisco (USA). | Financial reporting and analysis, Financial Modelling, Financial Econometrics, Mergers Acquisition and Corporate Restructuring, Financial Statement analysis and Business valuation, Corporate Finance and Derivatives and Risk Management. |

RESEARCH CENTRES



IFMR LEAD

In 2005, IFMR in addition to academic programmes, we opened the doors to our centres, created with a focus on specific areas of economic development and finance, and in 2007, started hosting JPAL South Asia as well. In January 2014, IFMR LEAD was created as a common support and outreach structure for the research centres. IFMR LEAD is a non-profit research organization conducting high-quality scalable action research and outreach in development economics and finance. We are dedicated to leveraging evidence-based research to further economic and financial development of poor people living in India and other low-to-middle income countries. Our vision is to foster improved financial access, better legal and physical infrastructure, and targeted social services for individuals, households, and enterprises, to help them attain their socio-economic aspirations.

CDFI

Using Technology to foster financial Inclusion is what Centre for Digital Financial Inclusion. In order to leverage technology in promoting financial inclusion in India, CDFI has developed an approach based on extensive research, digital experiments and interactions/collaborations with various stakeholders in this space

The two pronged approach aims to digitize Government to people payments by developing digital solutions to support large benefit transfer programmes and simultaneously enable the poor to use these funds in a digital mode. Playing the role of an innovator, collaborator and thought leader in bringing together stakeholders from diverse sectors. Centre for Digital Financial Inclusion in less four years since its inception, is bringing about a change in financial inclusion spave through technology in the country.

J-PAL SOUTH ASIA

J-PAL SOUTH ASIA analyzes and disseminates research results and builds partnerships with policymakers to ensure that policy is driven by evidence and that programs proven effective are scaled up. We have a growing number of partnerships in

In 2011, we were selected to host the South Asia Center for **CLEAR** (Centers for Learning on Evaluations and Results), a global initiative coordinated by the World Bank's Independent Evaluation Group. Under this initiative, we equip practitioners with the expertise to carry out rigorous evaluations through training courses, advisory services, joint research projects, and also host a **knowledge sharing roundtable series** on fundamental topics in monitoring and evaluation

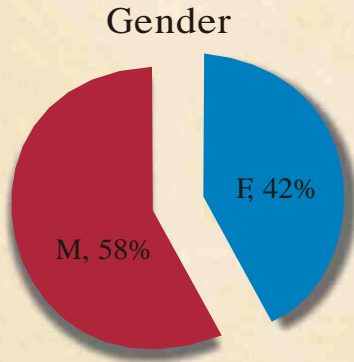
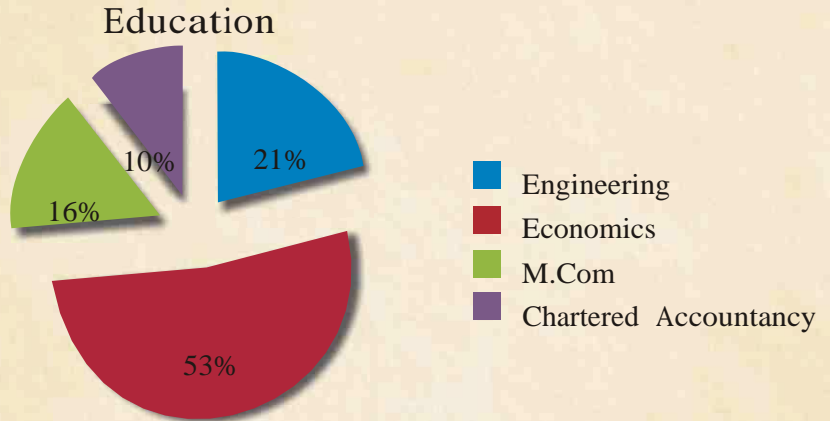
CATALYST

CATALYST – Inclusive Cashless Payment Partnership, housed in IFMR LEAD, is an initiative seeded by an alliance between the Government of India & USAID, to to significantly expand and accelerate the use of digital payments by low income consumers and merchants across India.

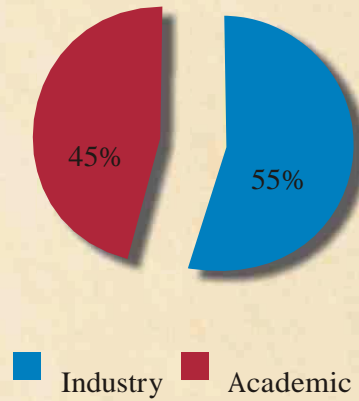
In doing so, CATALYST aims to work closely with the private sector players and serve as an incubation platform to demonstrate innovative and viable business models in digital finance, targeting low-income populations.

CATALYST's core belief is that the incubation of scalable business or delivery models that focus on low-income, financially underserved, communities remains the most tangible way of making impact. Technology and regulation are both rapidly evolving in the right direction in India and the lack of viable business models and use-cases for low-income communities are primary deterrents to the potential they carry. These regulatory and technology developments mean that organizations will need to test, iterate and refine new service offerings and business models.

Scholars' Profile



Where are our Alumni working?



Few Publications of our PhD Students

1. George Varghese, (2016) "Inflationary effects of oil price shocks in Indian economy" Journal of Public Affairs Vol.17 (3)
<http://onlinelibrary.wiley.com/doi/10.1002/pa.1614/full>
2. Lakshmi Padmakumari and Maheswaran S (2016) "A regression-based approach to capturing level dependence in the volatility of stock returns" Asian Economic and Financial Review. Vol.6 (12) Pp706-718.
[http://www.aessweb.com/pdf-files/AEFR-2016-6\(12\)-706-718.pdf](http://www.aessweb.com/pdf-files/AEFR-2016-6(12)-706-718.pdf)
3. Lakshmi Padmakumari (2017)" Feasibility Study of Credit Risk Rating Systems in Banks" Asian Journal of Empirical Research. Vol.6 (12) Pp294-306.
<http://www.aessweb.com/download.php?id=3689>
4. Lakshmi Viswanathan and Maheswaran S (2016) "Back to normal?" Journal: IIM Bangalore Management Review – **Yet to Publish**
5. Lakshmi Viswanathan and Maheswaran S (2017) "The volatility structure of global financial markets: A comparative analysis" Asian Economic and Financial Review. Vol.7 (3) Pp 295-306. [http://www.aessweb.com/pdf-files/AEFR-2017-7\(3\)-295-306.pdf](http://www.aessweb.com/pdf-files/AEFR-2017-7(3)-295-306.pdf)
6. Lakshmi Viswanathan (2016) "Corporate social responsibility and corporate financial performance: Evidence from the Indian capital market" Asian Journal of Empirical Research .Vol.6 (9),Pp240-248.
[http://www.aessweb.com/pdf-files/2-237-6\(9\)2016-AJER-240-248.pdf](http://www.aessweb.com/pdf-files/2-237-6(9)2016-AJER-240-248.pdf)
7. Muneer Shaik (2017) "Are Northeast Asian Stock Markets Weak form Efficient? Evidence based on Multiple Variance Ratio Tests" Empirical Economics Letters A Monthly International Journal of Economics Vol.16(4).
<http://www.eel.my100megs.com/volume-16-number-4.htm>
8. Muneer Shaik and Maheswaran S (2017) "Market efficiency of ASEAN Stock Markets" Asian Economic and Financial Review Vol.7 (2), Pp109-122. [http://www.aessweb.com/pdf-files/AEFR-2017-7\(2\)-109-122.pdf](http://www.aessweb.com/pdf-files/AEFR-2017-7(2)-109-122.pdf)
9. Muneer Shaik and Maheswaran S (2017) "Random walk in Emerging Asian Stock Markets" International Journal of Economics and Finance.Vol.9 (1), Pp20-
<http://ccsenet.org/journal/index.php/ijef/article/view/63744/35146>
10. Parthajit Kayal and Maheswaran S (2016) "Is USD-INR really an excessively volatile currency pair?" Journal of Quantitative Economics Vol.15 (2), Pp329-342.
<https://link.springer.com/article/10.1007/s40953-016-0054-3>
11. Parthajit Kayal and Moinak Maiti,(2016) "Digitization: Its impact on economic development and trade with Special reference to services and MSME sector of India " Asian Economic and Financial Review. Vol.7 (6),Pp541-549. [http://www.aessweb.com/pdf-files/AEFR-2017-7\(6\)-541-549.pdf](http://www.aessweb.com/pdf-files/AEFR-2017-7(6)-541-549.pdf)
12. Dash S K and Sitakanta Panda,(2017) "Surge pricing for fast trains in the Indian Railways: Tax by stealth" Economic & Political Weekly. **Yet to Publish**

Infrastructural Facilities

IFMR has recently built a world-class campus spread over 40 acres in Sri City, 70 kms from Chennai. This is in addition to its existing campus located at Kothari Road, Nungambakkam, Chennai.

Sri City is located strategically on NH-5, on the border of two industrialised states: Andhra Pradesh & Tamil Nadu. IFMR's new campus is an academic centre of excellence in the midst of global organisations setting up world class manufacturing facilities in Sri City to cater to domestic and export

markets. These include Alstom, Kobelco, Danielli, Colgate, Cadburys, Kellogs, Pepsico, Isuzu Motors and a large number of other Japanese, European and American organisations.

IFMR's Sri City campus features a fully air-conditioned academic block comprising classrooms, computer labs, seminar halls, library, faculty cabins, meeting rooms & administrative offices. The 300,000 sft built up area also includes residential hostels, dining & cafeteria, faculty & staff housing and a Management Development Centre. Gynasiums, recreation rooms with TVs, indoor & outdoor games, an open-air theatre and more help students unwind. A beautiful water body, walkway and enough greenery makes the campus aesthetically and physically soothing.

The entire campus is wifi enabled. A campus management system has been implemented for the benefit of faculty, students and the administration. Complete security and safety are built in as basic requirements.



Library & Computer Labs

H T Parekh Library

- Recognised as a World Bank depositor y, with a collection of World Bank publications & leading journals
- A collection of over 40,000 books specific to economics, management and related disciplines
- Full text databases including EBSCO, Scencedirect, Emerald, Proquest, Jstor & Jgate
- Statistical databases including Capitaline Plus, Prowess, CMIE & Indiastat.com

Computer Labs

- Well equipped facilities with over 100 computers available to students 24/7
- High end systems and software packages
- Simulation



Course work and Research

The PhD students who are enrolled in IFMR will need to undertake coursework in the first part of the PhD Program. Some of the courses will be aimed at giving the student a broad introduction to the content of the various Management & Economics disciplines, especially if the incoming student hasn't yet been exposed to them. Some of the other, more advanced, courses are intended to provide the student with a deeper appreciation of the research that is current in their field of specialization and also train him/her in the research methods that will enable them to make a rigorous contribution in their dissertation. This would be done in consultation with their respective faculty guide(s). The Thesis Advisory committee headed by the Thesis Supervisor guide and regularly monitor the research progress of the students.

Stipends & Facilities

- Rs 35000 pm during the first two years
- Rs 40000 pm during the third year
- Rs 45000 pm during the fourth year
- Free student accommodation on campus
- Support to attend one national conference per academic year after coursework & one international conference during tenure
- Reimbursement of expenses incurred to attend 2 training workshops during the tenure, subject to a maximum of Rs 10000 per program

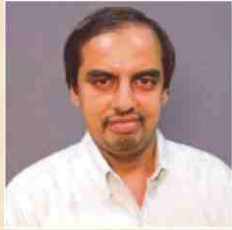
- Rewards for publications similar to faculty members (currently a publication qualifies for a reward upto Rs 2 lakhs to be divided among the authors)
- In addition to research, plenteous opportunities to gain valuable teaching experience and associated remuneration.

JPAL fellowship for select candidate working in the area of Development Economics

This Fellowship is awarded to PhD students who will focus on development economics or finance and plan to conduct field research through impact evaluations, preferably, RCTs. As part of the sponsorship, the doctoral student will be required to intern with J-PAL South Asia for any two summers for a duration of 8-10 weeks each before their graduation to have the opportunity to develop hands-on experience in the field.

Guide speak

Prof. G. Balasubramanian, Dean



Guiding PhD students is more of a process of co-creation of value in terms of knowledge and new discoveries. I always partner with my doctoral students, encourage them to think independently within the framework of research methodology and publish as much as possible. I treat them as my equals and encourage them to develop as teachers as well. I have eased them to the corporate world in order to gain some practical insights. It is an enjoyable and rewarding experience for both the guide and the students.

Prof. S. Maheswaran, Senior Professor



Guiding PhD students has always been a great learning experience for me. Invariably, they help me uncover some empirical regularity or puzzle in the data that seems to defy explanation. By working together, we come up with the sort of theoretical model that can successfully capture the essence of such a finding, thus paving the way for more insights to follow. Fortunately, I have been blessed to have had a great collaboration with PhD students that has led to highly original and interesting research. The name of the game isn't just about having a great idea for a PhD thesis or, for that matter, a research paper. What matters more is to put forth effort over time in a sustained manner that will see it through to completion and, eventually, get published.

Lakshmi Kumar, Professor and PhD Chair



In my opinion a guide facilitates students to enhance their knowledge of the doctoral process—the elements, roles and stages of development associated with it – along with strategies for their own growth and development. Mentoring is the key to success for all those involved and we hope the resources available at IFMR will be useful for prospective students. A good working relationship between the guide and the student is an essential part of academic success. A growing body of research shows that a good mentoring relationship is also conducive to the mentor's own success. Hence being a guide has enhanced my intellect and has hopefully contributed to the students' career growth too.

Arindam Das, Associate Professor



Working with bright, dynamic research scholars with fresh, new perspectives is a privilege. I look forward to engage with candidates who are willing to develop strong foundational knowledge and scholarship in the subject. They should be capable of independent, critical evaluation of ideas and demonstrate academic integrity. In short, they should work hard and think harder!

Vijayalakshmi C., Professor



A doctoral guide is a facilitator who supports inquiry of a curious mind, participating in the journey of discovery that is very challenging. I encourage students to engage with their research wholeheartedly, so that the process transforms them as a researcher and more importantly as people.

Alumni speak



Dr. N. Chandrasekaran (1990)
Director, Centre for Logistics and Supply Chain Management, Loyola Institute of Business Administration (LIBA), Chennai & Vice President - Corporate Affairs at Take Solutions Ltd

PhD at IFMR offered me a great learning experience. We had opportunities to interact with Development experts, bankers, academicians and consultants. The research rigor was excellent. I am happy to be associated with IFMR even today.



Dr. G. Ramachandran (1991)
DGM, Private Banking Division, ICICI Bank

IFMR has a well-equipped library in terms of books and journal collections, aided by unrestricted computing facilities in the campus. Enough freedom is given to research scholars in selecting Ph.D topics and attending classes. Also environment is very conducive for interdisciplinary research. These are hallmarks of this institution.



Dr. L.V. Ramana (1997)
Associate Professor, IIM - Indore

IFMR offers an environment conducive to the pursuit of research. The library and more importantly people in the Institute, should be credited with facilitating the process of enquiry.



Dr. Yoonus C. Ahammed (2011)
Senior Manager, Surveillance Analytics, Scope International

Studying in IFMR was extremely wonderful experience and it had has excellent campus and faculty.

The PhD program was a valuable asset for me. In addition to broadening my perspective on Economics and Finance, it has helped me grow both professionally and personally.



Dr. Dilip Kumar (2015)
Assistant Professor of Accounting and Finance, IIM Kashipur

The Ph.D programme at IFMR has helped me to learn important lessons to pursue quality and directional research. Not only this, the programme has helped me to bring some of the best out of me in research arena.



Dr. Swati Dutta (2015)
Senior Research Associate, Institute for Human Development, New Delhi

Studying at IFMR has been an enriching and invigorating experience, preparing me for the challenges that lie ahead in my professional life. Today with pride I can say it was a pleasing experience to be part of IFMR where I was able to nurture my dreams and turn them into reality.

Selection Criteria and Processes

Essential Criteria:

QUALIFICATIONS

Master's degree or equivalent PG Diploma in a relevant discipline, and a Bachelor's degree with consistent first class

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Five-Year integrated Master's degree/Dual degree or equivalent in a relevant discipline with consistent first class

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ACA / FCA / AICWAI / ACSI qualifications of the Institute of Chartered Accountants of India, Institute of Cost & Works Accountants of India and Institute of Company Secretaries of India provided the candidates have secured

- i) one of the above qualifications after a lapse of at least 2 years after obtaining a university UG degree from any recognized university

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- ii) First class in the aggregate in the qualifying degree examination

EXPERIENCE

- For candidates applying to the disciplines of HR & OB, Strategy, IT & Systems and Operations, at least 2 years' experience is mandatory
- For the disciplines of Economics & Finance, candidates with at least 2 years' experience will be given preference

Important Dates

Last date for 1st Round Application: July 02, 2018

Notification of Shortlist: July 09, 2018

Preliminary Written Examination: Fourth week of July 2018

1st Round Selection (Final): Fourth week of July 2018

Admissions: First week of August 2018

Please visit <http://www.ifmr.ac.in> for details

