

Rapporteur's Report of the Two-Day International Conference on Emerging Trends in Finance and Accounting

Rapporteurs'



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Respected dignitaries on the Dias, the invitees, the delegates of the conference and my dear friends, I have made a sincere effort to consolidate the gist of presentations and interactions of this two-day 'International Conference on Emerging Trends in Finance and Accounting' organized by SDM Institute for Management Development, Mysore on August 9-10, 2013.

This international conference has received overwhelming response with over a hundred delegates participating in the conference.

The inaugural ceremony of the conference began with an invocation song and our beloved Director **Dr. N. R. Parasuraman** welcomed the dignitaries and the august gathering. Dr. Parasuraman then introduced the keynote speaker **Shri Koushik Chatterjee**, Executive Director & Group CFO, Tata Steel.

Shri Koushik Chatterjee, who has been at the helm of Tata Steel for the last decade, started with stating the reality about how the financial world is highly interconnected due to Globalisation. He stressed on the fact that in today's world the Political Governance is myopic at its best, with barriers like Resource Protectionism demanding better, more refined methods of Capital Allocation and Cost Management.

Mr Chatterjee highlighted the critical role of Corporate Governance in creating shareholder value. He spoke about the importance for Risk Management in today's uncertain world and on the

requirement for Ownership of Risks, it being a starting step in Risk Management. Mr Chatterjee ended his address with calling on the audience for building Organizational Resilience.

Dr Ullas Rao, the Conference Chair, proposed a vote of thanks and reiterated the keynote speaker's views while quoting from Currency Wars by James Roger.

The first technical session was delivered by **Shri Nagarajan Srinivasan**, AVP & Head, Infosys Limited on August 9. The session was chaired by Dr R Jagadeesh, Professor Operations and Chief Editor – SDMIMD Journal of Management, Mr Nagarajan Srinivasan has been associated with Infosys since 1992, and has witnessed the growth of Infosys from a nascent IT company in early 1990's to the global leader that it is today.

He spoke about the Infosys Motto of creating wealth in an ethical manner, and how the growth of Infosys has created wealth for many of its stakeholders, including its employees. He also spoke about the challenges faced by Infosys in their initial stages and cited Shri Narayan Murthy's leadership qualities. He also mentioned the emphasis of training in Infosys, and the meritocracy principle followed. In the end he said that all Infocians live by the motto of "A clear conscience is the softest pillow".

The first round of track sessions was chaired by **Dr Elango Rengaswamy**, **Dr M.S. Yathish Chandra** and **Dr Hamid Saremi**. The session included topics ranging from Recent and Emerging trends in Management Accounting in India to Human Resource Accounting and from Agri-Commodity Derivatives to Income Smoothing Behaviour Research.

The second round of track sessions, chaired by **Dr Janaki Ramudu**, **Prof. M. Sivakumar** and **Dr M.R. Suryanarayana Murthy**, tackled with issues such as Financial Management of Micro-Finance Institutions, Working Capital Management and Impact of IFRS on Indian Banking Industry.

The second day began with the second technical session being delivered by **Mr Harish Machaia**, practicing Management Consultant, who talked about adding perspectives to interpreting the financial statements. He highlighted the incompetencies that the current leaders face on the financial front. Mr Harish also stressed on the role and significance of financial data in strategic decision-making as a pre-requisite for achieving competitive advantage in the near future.

The third technical session was delivered by **Dr Elango Rengasamy**, Professor and Head, Banking & Finance, British University in Dubai. The session was chaired by Dr M R Suresh, Professor Marketing, SDMIMD. Dr Elango Rengasamy has a vast teaching experience and has held various faculty positions. His session on “How to present an award winning research paper/dissertation” was primarily catered towards researchers and academicians. He gave valuable insights on how to structure a research paper and the quality of content. He also spoke about what reviewers of research papers and editors of Journals look for in a research paper and showcased some examples of reviewers and their comments.

The third round of track sessions was chaired by **Dr Joy Mukhpadhyay**, **Dr Subromaniam K** and **Dr D. Thiruvengala Chary**. Papers presented in these sessions included the Role of Management Accounting in TQM implementation, Commodity and Equity Derivatives and Volatility Estimation in Indian Stock Market. Papers dealing with the Issues and Challenges of Activity Based Costing, Market Sentiment and its Effects on Stock Returns and Ethical Leadership and Good Corporate Governance were also presented.

The fourth round of technical sessions featured papers on Mergers and Acquisitions in Indian Banking Sector, Credit and Derivative Instruments. These sessions were chaired by **Prof. Shantanu Namjoshi** and **Prof. Anand Patil** with **Prof. Bhatt Marakini** and **Dr. H. Rajeshwari** co-chairing.

Thus out of a total of one hundred and twenty six papers received, sixty four papers were presented in this conference.

Addendum:

To conclude, this conference was indeed a memorable event and I sincerely acknowledge the hardwork and effort of the organizing team comprising of Dr. N. R. Parasuraman, Chief Patron, Director, SDMIMD, Mysore; Dr. Ullas Rao, Conference Chair, Dr. R. Jagadeesh, Chief Editor – SDMIMD Journal of Management, Dr. Nilanjan Sengupta Chairman – SDM RCMS, Prof. Abhijeet Seetharam, Faculty – Finance and Dr. Sunil M. V., Librarian. I also take this opportunity to thank all the chairpersons, rapporteurs, authors of the papers and delegates of the conference for their effort and support in making this conference a memorable and a great success.