



THE PRISM

IILM University Greater Noida School Of Management

 IILM UNIVERSITY

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LEARN WITH PURPOSE,
LEAD WITH PURPOSE





THE PRISM

IILM University Greater Noida School Of Management

FROM THE EDITOR'S SNAPSHOT

~ Vasu Garg, MBA 1st Year
Managing Editor, The Prism

GLIMPSES:

From Exposure to Evolution

In a time where change is constant and expectations continue to evolve, management education must move beyond passive learning into lived experience. This edition reflects exactly that shift. It captures a campus that is not only absorbing knowledge but actively applying, questioning, and reshaping it through real-world exposure.

Over the past few months, students have stepped into immersive environments that extend far beyond classrooms. From industry interactions and academic immersions to conferences, simulations, and analytical explorations, each experience has contributed to a deeper, more practical understanding of management. These moments are not isolated events; they are building blocks that shape perspective, sharpen judgment, and strengthen adaptability.

What makes these experiences meaningful is not just their scale, but their impact. Whether it is engaging with complex ideas like systems thinking and AI-driven decision-making, or navigating real-time challenges through simulations and competitions, students are learning to operate in environments that demand clarity, agility, and responsibility, preparing them for future professional realities. Equally significant is the role of student-driven initiatives. Platforms such as Fix Factor and

SimuLog demonstrate how learning transforms when responsibility is placed in the hands of students. Organising, executing, and participating in such initiatives has allowed individuals to experience the realities of decision-making, teamwork, and accountability under dynamic conditions.

Another defining aspect of this journey is exposure to diverse perspectives. Guest lectures, conferences, and interdisciplinary discussions have created spaces where students are encouraged to question assumptions and think beyond conventional boundaries. Interactions with academicians, industry leaders, and practitioners have added depth to classroom learning, making it more contextual and relevant. This issue also highlights the growing intersection of technology and management. Conversations around AI, analytics, and ethical decision-making remind us that the future of business is not just data-driven, but also deeply human.

At its core, this edition reflects growth, shaped by curiosity, collaboration, and the willingness to step beyond the expected and continuously evolve.

A Session That Reframed Everything: Entrepreneurship in 2026

~ Abhirup Chakraborty
(MBA 1st Year)
President, Entrepreneurship Club

There are some learning experiences that stay with you long after you have left the room. The session titled “Entrepreneurship in 2026: Past, Present, and Future,” led by Prof. (Dr.) Zubin Sethna, was one of them.

Prof. Zubin Sethna is no ordinary speaker. A Professor of Entrepreneurial Marketing at Regent’s University London, a World Economic Forum Expert, an advisor to both the House of Commons and the House of Lords, a five-time entrepreneur, and someone with over 27 years of experience across the UK, Europe, China, and India, he brought into that room something textbooks rarely can: the weight of real experience.

The Central Message: Marketing Is the Foundation

The session introduced an idea that fundamentally challenged conventional thinking. Marketing, as Prof. Zubin framed it, is not a department you turn to once your product is ready. It is not a campaign you run when you need sales. It is the thread that runs through every stage of a business, from the first spark of an idea to scaling, pivoting, or exiting.

The core argument was disarmingly simple but deeply impactful. It does not matter how brilliant your product is, how clean your data is, or how sharp your strategy looks on paper. If you cannot make people feel why it matters, you have already lost the battle.



A Wake-Up Call for Data-Driven Minds

What made this particularly striking was the audience it reached. For those who live in spreadsheets, dashboards, and data pipelines, people who have long treated marketing as someone else's territory, this was a genuine shift in perspective.

Through real-world case studies, delivered with rare clarity, Prof. Zubin illustrated that data without narrative is simply noise. The best analysts and entrepreneurs are not just the ones who find insights. They are the ones who know how to tell stories with them.



Beyond the Session: A Conversation Worth Remembering

What followed the formal session was equally meaningful. A one-on-one conversation with Prof. Zubin revealed something that his credentials alone cannot capture: his warmth, curiosity, and genuine interest in the people around him. Great leaders are often described as kind, but rarely do they live it as naturally as he did.

Gratitude That Deserves to Be Named

None of this would have taken shape without Dr. Neeta Mathur, whose vision and leadership made the entire experience possible. It takes a certain kind of educator to stop teaching students and start bringing the world to them. Her effort in curating such opportunities reflects a deep trust in her students, and that is a gift that goes far beyond any curriculum.

The One Takeaway

Do not just build skills. Build the ability to make those skills matter to others.

Because in 2026 and beyond, that is what separates the good from the truly unforgettable.

Small Decisions, Massive Consequences: How Tiny Business Choices Create Billion-Dollar Outcomes

~ Vivek Gupta
(BBA 2nd Year)

Vice-President, Corporate Club

When we think about success in business, we usually imagine big moments—bold strategies, huge investments, or decisions that change everything overnight. But in reality, success rarely works like that. More often, it grows quietly through small, everyday choices.

These choices don't seem important at the time. It could be something as simple as replying politely to a customer, fixing a small issue in a product, or choosing not to compromise on quality even when it's easier to do so. Individually, they don't feel like "big decisions." But over time, they start to matter.

What makes these small decisions powerful is how they build on each other. One good decision might go unnoticed, but when the same approach is followed again and again, it creates something much bigger—trust. And in business, trust is everything. Customers may forget what you said or did once, but they remember how consistently you treated them.

A good example of this is Amazon. In its early days, it didn't become successful because of one big idea alone. Instead, it focused on simple things—making deliveries reliable, keeping returns easy, and putting customers first. These were small decisions at the time, but together, they built a strong relationship with customers. Over the years, that trust turned into loyalty, and that loyalty turned into massive growth.

At the same time, small mistakes can also add up. Ignoring feedback, delaying improvements, or taking shortcuts might not seem serious in the moment. But when these things keep happening, they slowly damage a company's reputation. Unlike big failures, which are obvious, small mistakes are quiet—but their impact can be just as strong.

Another thing that really matters is consistency. Anyone can make one good decision. But making the right choices again and again—that's what actually builds a successful business. It's not exciting or dramatic, but it works. Over time, consistency becomes a company's biggest strength.

Today, businesses are moving faster than ever. Everyone wants quick results and rapid growth. But in that rush, it's easy to overlook the importance of small, thoughtful decisions. Taking a little time to think things through—even for minor choices—can prevent bigger problems later. Sometimes, a simple, well-considered decision is far more valuable than a quick one.

In the end, businesses aren't built overnight. They grow step by step, decision by decision. Every small choice plays a role in shaping the future.

So while big decisions may decide the direction, it's the small ones that define the journey. Because in business, nothing is truly small—every decision has the potential to create something much bigger over time.



amazon

Beyond Classrooms: A Week of Perspective, Practice, and Possibility at Indian Institute of Management Sirmaur

~ Aditi (MBA 1st Year)

Content Editor, The Prism

~ Rudraksh Dave (MBA 1st Year)

Copy Editor, The Prism

There are journeys that add to your résumé, and then there are those that quietly redefine how you think, observe, and respond. The Management Immersion Program at Indian Institute of Management Sirmaur belonged firmly to the latter; an experience that blended academic rigor with lived insight, leaving behind not just learnings, but a shift in perspective.

Our cohort of 50 students set out on 8th March 2026, accompanied by our faculty mentors, Dr. Juhi Gehlot and Dr. Sandeep Kumar, whose presence proved invaluable throughout the journey. After a long yet spirited journey, we reached the campus in the evening, welcomed by the calm grandeur of Himachal Pradesh. Perched amidst valleys and mountains, the campus, with its slanting architecture designed for snowfall, offered both visual serenity and intellectual intensity. Though removed from the bustle of markets, its expansiveness and quiet discipline created an environment ideal for immersive learning.

Theory and Thought

From 9th March onwards, the program unfolded in a tightly structured yet deeply engaging format, with sessions running from 9:30 AM to 7:30 PM. Despite the demanding schedule, the pedagogy ensured that fatigue rarely translated into disengagement.

The very first session on Predictive Modelling – Sales Forecasting set the tone for the days ahead. It was, for many of us, the most memorable session, owing not just to the relevance of the topic, but to the clarity and enthusiasm with which it was delivered. Complex quantitative concepts were made intuitive, demonstrating how forecasting is not merely about numbers, but about informed managerial judgment.





The session on Systems Thinking, led with remarkable finesse, introduced us to a way of understanding organizations that many of us had never encountered before. It challenged linear reasoning and pushed us to think in terms of interconnections, feedback loops, and unintended consequences. The questions posed during the session were not just academic, they compelled us to explore dimensions of thinking we had not previously considered.

AI in Finance offered a contemporary lens into how technology is reshaping financial decision-making, while Entrepreneurial Mindset and Innovation Identification encouraged us to view opportunities not as coincidences, but as outcomes of observation, curiosity, and intent.

The sessions on Game Theory for Managers brought an economic depth to decision-making, exploring strategy, competition, and rational behavior in a structured yet engaging manner. This was complemented by the session on Becoming Corporate-Ready MBAs, conducted by the Director, Dr. Prafulla Agnihotri, undoubtedly one of the most interactive and impactful sessions of the program. A towering personality with immense experience, his insights went beyond frameworks, offering a candid and inspiring perspective on leadership, adaptability, and professional readiness.

Learning for a Changing World

As the program progressed, the themes became increasingly future-oriented. Sessions on Explainable AI and Decision Transparency and AI in BANI environments explored the complexities of decision-making in a world that is brittle, anxious, non-linear, and incomprehensible.

A particularly engaging session on AI in Banking and Operations stood out for its practical relevance, illustrating how deeply technology is embedded in modern financial systems. However, one of the most exciting highlights for everyone was the hands-on session on Agentic AI. The experience of building our own AI systems, something that initially seemed daunting, turned into a moment of collective achievement. The faculty's ability to simplify and patiently guide us through the process made it both accessible and immensely satisfying.

The concluding sessions on Change Leadership, conducted by Dr. Sumagna and Dr. Parijat, brought together the essence of the entire program. Their delivery was insightful and engaging, emphasizing adaptability, people-centric leadership, and navigating uncertainty. The discussions also extended into Crisis Leadership, adding another layer of relevance in today's volatile environment.

Learning Beyond the Curriculum

What distinguished the academic experience was not just the content, but the approach. The faculty demonstrated a rare combination of intellectual depth and personal humility. They made conscious efforts to create an inclusive environment, beginning with something as simple, yet meaningful, as correctly pronouncing students' names and understanding their backgrounds.

The case studies were equally compelling, drawing from diverse contexts such as Starbucks, Banaras, Norway, and platforms like Swiggy and Zomato. These discussions pushed us to think critically, question assumptions, and approach problems from multiple perspectives.

Care, Commitment, and Community

Beyond academics, what truly stood out was the unwavering commitment of the faculty and coordinators. In one instance, when a student fell unwell in the middle of the night, the faculty displayed exceptional care and responsibility, personally ensuring that the student received attention and that everyone else felt safe and supported. It was a moment that reflected not just professionalism, but genuine concern and steadfastness.

The program was seamlessly coordinated by Dr. Sumagna and Dr. Parijat, who remained constantly accessible and supportive, ensuring that every aspect, from academics to logistics, ran smoothly.

Learning Made Accessible: The ILM Wallet

An equally noteworthy aspect of this experience was the effective utilization of our institution's IILM Wallet system. Each student is provided with a yearly allocation of ₹75,000 to invest in academic enrichment activities such as certifications, courses, and immersion programs.

This program stood as a perfect example of how the wallet can be meaningfully leveraged. The entire cohort of 50 students utilized this provision to participate in the immersion at Indian Institute of Management Sirmaur, transforming what could have been just another academic trip into a well-supported, high-impact learning experience. It reflects a progressive approach by our institution in empowering students to take ownership of their learning journeys.

Moments in Between

Amidst the intensive schedule, there were moments of pause, morning breakfasts, short tea breaks filled with conversations, evening walks across the campus, and shared laughter. These seemingly small experiences added warmth and camaraderie to the journey.



Although the planned industrial visit could not take place due to financial year-end audits, the visit to the Paonta Sahib Gurudwara offered a meaningful cultural interlude. The vibrant Holi fair added a festive dimension, making it a memorable experience for all.

A Note of Gratitude

This journey would not have been the same without the constant support of our faculty mentors, Dr. Juhi Gehlot and Dr. Sandeep Sharma, who guided us with patience, care, and encouragement throughout. Their presence ensured that we were not just participants, but learners in the truest sense.

Closing Reflections

The valedictory ceremony on 13th March marked the formal conclusion of the program, as we received our certificates and reflected on the week gone by. Yet, what we carried back was far more valuable than any document, a renewed way of thinking, a deeper appreciation of management as a discipline, and memories that will endure.

The Management Immersion Program at Indian Institute of Management Sirmaur was not just an academic exercise; it was an experience that expanded horizons, challenged assumptions, and reminded us that true learning begins when we step beyond the familiar.



From Spreadsheets to AI: How HR Analytics Is Reinventing People Decisions in 2026

~ Dr. Smita Singh
Associate Professor

When a mid-sized fintech firm quietly cut voluntary attrition by 28% in under a year without raising salaries its secret wasn't a retention bonus scheme. It was a machine-learning model that flagged flight risks nine weeks before an employee typically resigned, giving managers just enough time to act.

The Platforms Driving The Shift

The modern HR analytics stack has moved far beyond dashboards bolted onto an HRIS. A mature ecosystem of dedicated tools now competes for the people-data layer. Visier offers enterprise-grade workforce intelligence with benchmark data across thousands of organisations. Workday Prism blends HR and financial data natively inside the core HCM, reducing integration debt. OrgVue provides an org-design and workforce-planning canvas with strong structural what-if modelling. Eletec delivers continuous engagement and psychometric pulse surveys with manager-coaching nudges baked in. HONO, with its Asia-Pacific strength, covers end-to-end analytics from hire to exit across distributed workforces.

Crunchr brings self-service people analytics with privacy-by-design data governance built into the UX. Specialist players now sit alongside SAP SuccessFactors and Oracle HCM, and many enterprises run two or three tools in parallel, one for strategic planning, one for continuous listening, one for operational reporting.

Predictive and Prescriptive Analytics

The most commercially valuable use-case remains attrition prediction, models trained on tenure, manager tenure, promotion cadence, peer departures, and even calendar metadata generate flight-risk scores that HR business partners can act on. The frontier has shifted, though: where 2022 models told you who might leave, 2026 systems tell you what to do about it, surfacing personalised retention levers ranked by predicted efficacy. Performance analytics has grown equally sophisticated, ingesting collaboration-graph data, project-completion rates, and 360 feedback to build a continuous performance signal. Internal mobility tools use the same data in reverse, matching employees to open roles or stretch assignments based on demonstrated skills, reducing the invisible attrition of people who leave simply because they couldn't find their next opportunity inside the company.

Real-time Pulse and Sentiment Listening

Annual engagement surveys are being displaced by high-frequency pulse instruments, short, adaptive questionnaires sent weekly or fortnightly, sometimes supplemented by passive NLP analysis of anonymised internal channels. One 2025 longitudinal study found that



organisations running fortnightly pulses identified team-level burnout signals an average of eleven weeks earlier than those relying on annual surveys, a window large enough for meaningful managerial intervention. The governance tension is acute: employees increasingly ask what data is being collected, who can see it, and whether anonymity promises are technically enforceable.

DEI and Culture-Focused Analytics

Representation dashboards have become table stakes. The more interesting work in 2026 tracks equity of outcomes: are promotion rates, pay increases, and stretch-assignment nominations equitable across demographic groups once you control for role, tenure, and performance? Pay-equity auditing tools, many now embedded directly in Workday and SAP, run these regressions continuously rather than at annual audit time. Culture analytics tries to measure something harder: psychological safety and inclusion climate. Network analysis, mapping who collaborates with whom, whose ideas are cited, who gets invited to key meetings, is beginning to provide an empirical window onto inclusion that self-report surveys alone cannot.

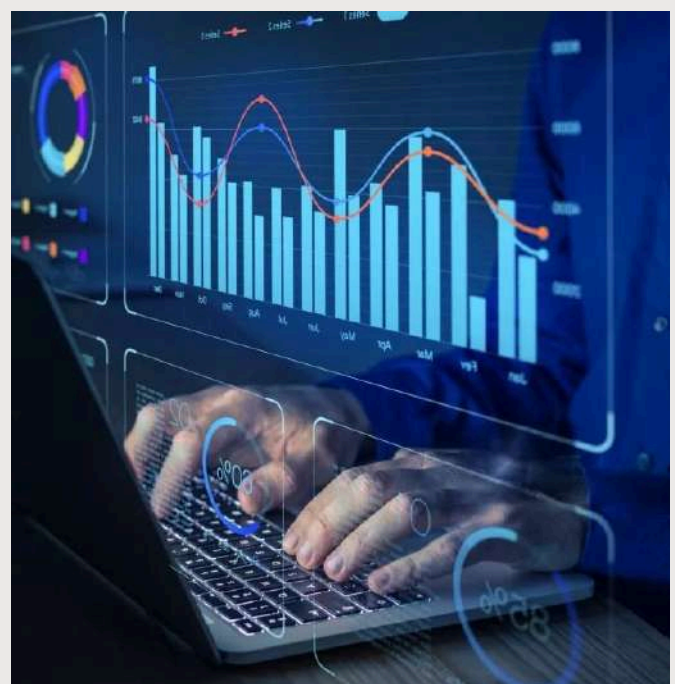
HR, Finance, Operations Integration and Scenario Planning

Perhaps the most structurally significant shift of the past two years is the convergence of HR analytics with financial planning and analysis. Platforms like Anaplan, Workday Adaptive Planning, and OrgVue now allow HR, finance, and operations to run shared scenario models, simulating the workforce and cost implications of a market expansion, a product pivot, or a restructuring in hours rather than weeks. When a CFO wants to model the three-year cost of accelerating a generative AI adoption programme, the HR analytics team now produces the skills-gap analysis, retraining cost estimate, and productivity ramp curve that makes the business case coherent.

Ethical and Governance Debates

The sophistication of these tools has outpaced the frameworks designed to govern them. The EU AI Act classifies many HR analytics applications as high-risk systems requiring human oversight and rights of explanation. Practitioners debate four recurring fault-lines: proxy discrimination, consent and surveillance, data minimisation, and accountability gaps. The most forward-thinking HR functions have appointed People Analytics Ethics Boards, cross-functional panels including legal, works councils, and employee advocates, to review new use-cases before deployment.

The HR professionals who will shape the next decade are those who can hold three capabilities simultaneously: the statistical literacy to interrogate a model's assumptions; the AI fluency to work productively alongside automated insight generation; and the ethical grounding to ask, before deploying any tool, whether it treats employees as subjects to be optimised or as people whose dignity, privacy, and autonomy deserve protection. The spreadsheet era asked HR to count people. The analytics era asked it to understand them. The AI era asks something harder still, to do both, at scale, without losing sight of what it means to be human at work.



Fix Factor: When the Classroom Walks Into the Boardroom

~ Rajeshwari Jha
(MBA 1st Year)

Vice-President, Prakriya Club

What happens when you hand management students a real operational crisis and tell them to fix it? You get Fix Factor.

Organised by Prakriya: The Operations Club of IILM University, Greater Noida School of Management, Fix Factor was not designed to be a comfortable competition. It was designed to challenge, to push participants beyond the safety of theoretical frameworks and into the messier, more demanding territory of real-world problem-solving.

On 1st April 2026, students from multiple institutions walked into that challenge willingly. And they came prepared. Polished presentations, working prototypes, execution-ready strategies, the level of preparation on display was anything but ordinary. Every team brought a distinct perspective, and every solution told a story of hours spent thinking, debating, and refining. The competitive energy in the room was palpable, the kind that doesn't come from pressure alone but from genuine passion for the craft.

What elevated the experience further was the panel of judges, Manisha Ma'am, Nitesh Sir, and Radha Mohan Sir, whose sharp observations and thoughtful feedback transformed evaluation into a masterclass.



Participants didn't just receive scores; they walked away with perspectives that no lecture could easily replicate.

And then there was the Prakriya team, quietly but relentlessly holding it all together. What the audience experienced as a seamless competition was, behind the curtain, an operation in itself.

Registrations managed, logistics coordinated, queries resolved on the spot, and rounds executed on time, all while simultaneously running Simulog, a second large-scale event on the very same day. If Fix Factor was a test for participants, the day itself was a test for the team. And they delivered.

Fix Factor stood for something larger than a single event. It stood for the belief that operations is a lived discipline, one that demands presence, precision, and the courage to act under pressure. For Prakriya, this was not just an event on the calendar. It was a statement.



SimuLog: Redefining Experiential Learning at Prakriya

~ Yash Tayal
(MBA 1st Year)
Social Media Manager, Prakriya Club



The ongoing changes in business require a high degree of practical, experience-based learning. Classrooms provide foundational knowledge, but the vast majority of experiences that define who we can become randomly occur outside the walls of the classroom and contribute to our ability to think, adapt, and lead. As such, this has been our guiding philosophy at Prakriya, and our program, SimuLog, embodies this philosophy.

SimuLog is an immersive, experiential simulation of actual real-life business operations, logistics, and strategic decision-making, designed from an experiential angle. The goal of the event is to move participants beyond their theoretical understanding of how business operates and to place them in realistic, dynamic situations with the potential for real-time consequence. This combination of competitive nature and experiential realism is what sets SimuLog apart.

Each iteration of SimuLog is designed to allow for multiple sets of skills to be tested and developed. Participants will analyse complex business situations, devise business strategies, allocate resources, and make time-critical decisions. The structure of the rounds gradually builds in complexity to allow participants continued engagement while being continuously challenged by the simulation. The importance of teamwork and collaboration is paramount; participants will work together to cope with the ever-changing environment and produce results.

SimuLog 2.0 was an important milestone in Prakriya's efforts to create meaningful educational experiences. Participants were enthusiastic about how engaged, creative, and competitive they were as a group throughout the event. The atmosphere created showcased the increasing importance of simulation-based approaches to management education.

While the event itself was defining of the SimuLog experience, the true definition included the many preparations done before the event itself. Preparing for an event as expansive as SimuLog required careful planning, coordination and attention to detail. From determining how to structure each round to ensuring that all ran smoothly on event day, every phase required precision and teamwork.

The Prakriya team had many long hours working collectively to create SimuLog 2.0. There were numerous brainstorming sessions, continuous refinements and collaborative work as they attempted to design a challenging and enriching experience for participants. Responsiveness to logistical needs, managing coordinating with participants and addressing challenges as they arose, required adaptability and quick decision-making; both of which aligned perfectly with the spirit of the event.

The role of mentorship and institutional support has been significant throughout this journey. The encouragement and guidance of mentors were invaluable to the success of the event. With their help, the team could keep its focus on its intended outcomes while continuously pushing beyond this beyond what was thought possible.

SimuLog is also indicative of a larger cycle of growth within Prakriya. Many organizers were once participants in similar events and have gained firsthand knowledge of the many challenges and valuable lessons offered by these types of platforms. Today, they leverage that knowledge to create better experiences for participants. The transition from participant to organizer reflects not only each person's growth but also the increasing strength of the club in general.

The real value of an initiative such as SimuLog is the opportunity for participants to learn things that cannot be learned in a textbook; it allows participants to develop real-world understanding of dynamics and improve their problem-solving skills, while also adding to their overall sense of teamwork. Organisers also benefit from the experience gained in leadership, coordination and execution, as does the event overall.

As Prakriya progresses ahead, the priority continues to be making meaningful opportunities available to students to adequately prepare for the challenges of the professional world. SimuLog is one of those initiatives; it serves as an opportunity to challenge, inspire, and transform.

With each successive event, the goal has been not only to grow the size of the event but also continually improve upon previously offered events. This growth in size will enhance relevance and create additional impact via having a larger audience for participants in the venue.

In many ways, SimuLog has become more than simply another event; it represents Prakriya's dedication to experiential learning and supporting the ongoing growth of our community.

Moving forward, Prakriya will continue its focus on creating environments that cultivate innovation, collaboration, and excellence so that every single initiative undertaken leads directly to providing meaningful contributions to the student learning experience.



Finance Newsletter

~ Aditi, MBA, 1st year
Content Editor, The Prism



RBI Maintains Neutral Policy Amid Emerging Inflation Risks

The Reserve Bank of India has maintained a cautious stance, with repo rate steady and inflation projected to rise toward 4.6% in FY27. GDP growth is expected at ~6.9%, slightly lower than earlier estimates. Economist Kunal Kundu observed, “holding rates preserves policy flexibility amid supply shocks.” The central bank continues to prioritise liquidity management and currency stability.

Source: RBI Policy Commentary; Business Standard | April 2026

Indian Banking Sector Shows Robust Credit Expansion

India’s banking sector is witnessing steady expansion, with loan growth projected at 12–13% and private banks reporting 8–12% profit growth. Institutions such as HDFC Bank and ICICI Bank are driving retail and MSME lending. Analysts at ICICI Securities stated, “core operating income remains resilient despite treasury pressures.” Deposit growth has also remained stable in high single digits.

Source: ICICI Securities | April 2026

India’s Growth Outlook Remains Strong Despite Global Slowdown

India’s economy continues to show resilience, with growth projected at 6.8%–7.2% for FY27, even as global growth moderates. According to the International Monetary Fund, India remains among the fastest-growing major economies, supported by infrastructure investment and domestic demand. Capital expenditure has been increased to ₹12.2 lakh crore (3.1% of GDP). As IMF economists note, “India’s structural reforms and demographics support sustained expansion.”

Source: IMF Outlook; The Economic Times | April 2026



India Slips to 6th Largest Economy but Outlook Remains Positive

India has moved to the 6th position globally by GDP size, according to the International Monetary Fund, due to faster growth in other economies. However, the long-term outlook remains strong with GDP expected to cross \$4 trillion soon. Analysts highlight that “India’s growth story remains intact despite short-term ranking shifts.”

Source: The Economic Times | April 2026

Finance Newsletter

~ Aditi, MBA, 1st year
Content Editor, The Prism



Global Oil Shock Pressures India's External Stability

Crude oil prices have surged close to \$95–\$100 per barrel, driven by geopolitical tensions. India, which imports over 85% of its oil, faces pressure on its current account and currency. The Financial Times notes that “emerging markets are particularly vulnerable to prolonged energy shocks.” The rupee had weakened significantly before stabilizing through policy intervention.

Source: Financial Times | April 2026



RBI Scrutinises \$40 Billion Forex Arbitrage Activity

The Reserve Bank of India is examining nearly \$40 billion worth of arbitrage trades conducted by banks amid currency volatility. The rupee moved from 95.2 to 92.5 per dollar following intervention. Deputy Governor T. Rabi Sankar stated, “corporates are meant to hedge, not speculate,” highlighting regulatory concerns.

Source: Reuters; Mint | April 2026

Sub-Par Monsoon Forecast Raises Inflation Concerns

India's monsoon is projected at 92% of the long-period average, raising concerns for agriculture and food prices. With nearly 70% of farmland dependent on rainfall, lower output could push inflation above 4.5%. Economist Aditi Nayar noted, “a weaker monsoon may impact both inflation and rural demand.”

Source: India Meteorological Department | April 2026



India Expands Strategic Energy & Trade Partnerships

India is strengthening its energy diplomacy by supplying fuel to countries like Bangladesh, Sri Lanka, and exploring agreements with Mauritius and Seychelles. This reflects India's growing role in regional energy security. Officials emphasized that “energy cooperation is central to India's strategic outreach.”

Source: Ministry of External Affairs India | April 2026

PRME Conference 2026: Responsible Management in the Age of AI

~ Prof. Pallavi Negi
Faculty Associate

The 13th International PRME Conference, themed "Responsible Management in the Age of AI: Driving Resilience, Ethics, and Sustainable Impact," unfolded over two days, March 27-28, 2026, at the School of Management, IILM University, Greater Noida. The event brought together thought leaders from academia, industry, government, and civil society to explore how responsible management can thrive amid rapid technological and sustainability-driven change.

Day One – March 27, 2026

The conference opened with a ceremonial lamp lighting and a welcome address by Dr. Nihar Amoncar, Director, School of Management, IILM University, who stressed the need to weave ethical leadership, sustainability, and technological literacy into modern management education.

Dr. Bhaskar Chatterjee, former Secretary to the Government of India and a key architect of India's CSR framework, served as Guest of Honour, underscoring the rising significance of responsible corporate conduct and ESG-driven governance. Chief Guest Mr. P. Dwarkanath, former Chairman of GSK Consumer Healthcare Ltd., drew on his leadership experience to reflect on how organizations must reconcile profitability with ethical governance and investment in human capital.

A landmark moment of the inaugural session was the launch of the Centre for Purpose at IILM University, introduced by Prof. Avijit Chakravarti. The Centre signals the university's dedication to nurturing purpose-driven leadership and sustainable business thinking across academic and professional spheres.

The conference also celebrated grassroots social impact through its Local Social Impact Awards. The Individual Award went to Ms. Nupur Bhardwaj, Founder and CEO of LECIN, recognized for her work in early childhood education and nutrition in underserved communities through programs like the Banana Break campaign and School Ki Tayyari. The NGO Award was presented to Udayan Care, a New Delhi-based charitable trust founded by Dr. Kiran Modi, which supports vulnerable children, youth, and women through residential care, scholarships, and livelihood programs. Mr. Deepak Sharma, Trustee of Udayan Care, accepted the award on the organization's behalf.





The first panel discussion, "Implementing Responsible Management Education in B-Schools," moderated by Dr. Neeta Mathur, Dean Academics, examined how business schools can embed ethics and sustainability into their institutional fabric. Distinguished panellists from institutions including IILM, the University of Southampton Delhi, LM Thapar School of Management, Jindal Global Business School, and S. P. Jain Institute of Management and Research shared strategies for aligning management education with evolving global priorities.

The afternoon session featured an industry-focused panel titled "Balancing Profit, Purpose, and Planet in a Deglobalized World," moderated by Dr. Shubhangini Bhalla. Corporate sustainability leaders from HCLTech, Suzlon Group, Accenture, IRB Infrastructure, and SAP India shared perspectives on navigating supply chain complexities, regulatory pressures, and stakeholder demands while staying true to sustainability commitments.

The day concluded with a fireside chat, "Clean Air, Living Rivers: Can Communities and AI Fix Our Cities?" moderated by Prof. Ankita Mukherjee. Bhavreen Kandhari of Warrior Moms and Abhishek Jain of the Council on Energy, Environment and Water (CEEW) explored how citizen action, data-informed policymaking, and AI can address urban environmental crises, particularly air and water challenges in the Delhi-NCR region. A networking high tea followed.

Day Two – March 28, 2026

The second day opened with a welcome address by Dr. Harivansh Chaturvedi, who reinforced the conference's central call for ethics, resilience, and purpose to anchor both management education and organizational leadership.

The keynote, "The Bharat AI Nexus: From Manifesto to Mission," was delivered by Prof. V. N. Rajasekharan Pillai of Jio Institute, Navi Mumbai. He highlighted AI's transformative potential while emphasizing the importance of ethical frameworks, academic integrity, and societal well-being.



Panel Discussion 3, "Stakeholder Integration, Inclusive Innovation, and Social Value Creation," moderated by Dr. Aswani R S, featured leaders from ONGC, NTPC Dadri, and the Security Printing and Minting Corporation of India. The panel discussed how organizations can integrate stakeholder voices, promote inclusive innovation, and ensure growth translates into social benefit.

The day also included recognition of responsible leadership and business impact. The Responsible Management Leader Award was presented to Ms. Anuradha Sehgal, Chief Marketing Officer at Coforge, for her purpose-driven initiatives, including championing public libraries and reading culture. The Responsible Business Impact Award was conferred upon Fibertech Pvt Ltd for demonstrating how business growth and social responsibility can be pursued together.

A certificate distribution ceremony honoured participant of the Deep Purpose Retreat, celebrating students who engaged in experiential learning around leadership and self-awareness. The conference closed with remarks by Dr. Nihar Amoncar, who reflected on the insights generated across both days and expressed appreciation to speakers, panellists, delegates, partners, and student volunteers. The proceedings concluded with the National Anthem, bringing to a close a two-day dialogue dedicated to advancing responsible management in the age of artificial intelligence.



The Complementary Things: Attributes that can bring a Positive Impact

~ Aadarsh Mishra

Program Manager

School of Humanities and Social Sciences

India encompasses huge diversity amalgamating various communities from various geographies, race, income groups and is considered a home of vast opportunities. Many of the small businesses in the country are serving at various scales to cater the needs of the customers but still many times feedback reflects a different story with downgraded service levels followed by low satisfaction level of the customers.

It always feels that something is 'missing' in the offer and is not clearly expressed as what is required to bridge the gap existing between various level of the services and the customer expectations.

The need of the hour for the small businesses is to make them sustainable and scale them to serve the community at large. For them to grow big, the philosophy of "empowerment" is required to adopt by the Indian entrepreneurs to center their operations with Sustainable Practices, Mindfulness, and Ownership as the complementary attributes.

In management studies, the famous 'collaborative approach' and 'vigilant approach' are used together to explain the importance of Lean Manufacturing and Six Sigma. In 'collaborative approach' a famous incident is often cited where 'Ford Motor Company' and 'Pittsburgh Plate Glass' were collaborating to prevent paint overspray and spillage happening during in-house paint and coating operations inside Ford Motor Company. This partnership helps both to reduce the amount of paint needed per car by 20% and hence this outsourcing has helped 'Ford Motor Company' to focus on her core strengths.

While the practice of 'GEMBA Walk' in the 'Ford Motor Company' facilitates the 'vigilant approach' and proves how the alertness of a single worker/ employee inside the shop floor/ assembly line has identified to the 'root-cause' of the unusual leakage from a joint in one of the pipelines and further investigation traced the leak back to the sub-standard 'collar'/fitting supplied by the vendor. The contract was terminated with the vendor followed by the removal of the future potential risk associated with the leakage.

While discussing the above mentioned incidents of 'Ford Motor Company', one important core value that has significantly emphasized the prevailing culture is "Empowering the System" or "empowerment" which is very obvious when Pittsburgh Plate Glass has extended help to take care of the paint and coating operations in the shop floor of 'Ford Motors' and hence the later has more resources to focus and contribute more to its core values (assembling parts). While the second incident helps us to realize how an 'ownership' of one employee helps to find the sub-standard collars and has prevented the possible hazards.

In India, addressing the challenges of climate change, Energy Swaraj Foundation has empowered local communities by providing them the practical training, technical knowledge on assembling, selling, repairing, and even manufacturing solar products. The initiative has

reached to 8 million families to achieve the grid-free 100% localized solar energy consumption. Mr Chetan Singh Solanki, the founder of the NGO has worked a lot to prevent 'climate change' and come to known as the 'Solar Man of India'.

Similarly, the encouraging journey of Vinisha Umashankar who invented Solar Ironing Cart "Iron-Max" at the age of 12 to help local ironing vendors in replacing 'charcoal based irons' with 'solar powered iron carts' when she has realized that burning of charcoal generates smoke and affects their health and helped 10 million workers to adopt charcoal free 'clean energy' based ironing practices.

The success of Energy Swaraj Foundation and Iron-Max makes me wonder how small decisions/initiatives when taken with right intent and actions impact the life of millions positively. The value systems are absolute and are required to establish the trust and faith with the involved stakeholders and communities. And the most effective way for the entrepreneurs to scale their business is the 'thoughtfulness' to take ownership to help the communities to realize that they are empowered with their presence and hence fosters their goodwill.



How the RBI Engineered India's Most Aggressive Rate Easing in Six Years

~ Dr. Mani Jindal
Associate Professor

A full-year retrospective on the Reserve Bank of India's monetary policy journey through FY 2025–26, four cuts, two pauses, and a Goldilocks moment the central bank had not seen in years.

In the annals of the Reserve Bank of India's monetary history, fiscal year 2025–26 will be remembered as a year of decisive, data-driven easing. Beginning with a legacy of tight rates held at 6.50% through most of the previous fiscal, the RBI's Monetary Policy Committee (MPC), led by Governor Sanjay Malhotra, engineered a cumulative reduction of 125 basis points over the course of twelve months, bringing the benchmark repo rate to 5.25% by December 2025. The journey was not linear. It featured bold cuts, watchful pauses, and a rare moment when India's growth and inflation stars aligned in the central bank's favour.

The Setup: A Legacy of Restraint

To appreciate the year's easing, one must first understand what preceded it. Between May 2022 and February 2025, the RBI had maintained the repo rate at 6.50%, one of the longest sustained holds by any major central bank. The objective was clear: rein in the post-pandemic inflationary surge while keeping India's financial system stable amid global volatility. By early 2025, however, the data

began to shift. Headline inflation had moderated meaningfully, and with a good rabi harvest and recovery in industrial activity expected to support growth, the RBI finally had room to move. The stage was set.

February 2025: Breaking the Five-Year Silence

On February 7, 2025, Governor Malhotra announced a 25 basis point cut to 6.25%, the first reduction in nearly five years since the emergency cut during the COVID-19 pandemic in May 2020. The stance was kept 'neutral', signalling that further easing was not pre-committed but data-dependent. Banks and borrowers took notice, with repo-linked home loan rates beginning to edge lower within weeks.

April 2025: Back-to-Back Cuts Amid Global Turbulence

The second cut followed swiftly. On April 9, 2025, the MPC unanimously reduced the repo rate by another 25 basis points to 6.00%, marking the second consecutive cut of the year. Alongside the rate action, the policy stance was shifted from 'neutral' to 'accommodative', a clear signal that the easing cycle had real momentum. The backdrop was turbulent. The US administration had imposed 26% reciprocal tariffs on Indian goods, increasing global economic uncertainty and adversely impacting India's export outlook. Yet domestic inflation, particularly on the food side, was tracking well below projections, giving the MPC confidence to act.



June 2025: The Bold 50 bps Supermove

June witnessed the most decisive action of the entire cycle. The MPC delivered a larger-than-expected 50 basis point cut, bringing the repo rate to 5.50% and shifting policy firmly out of restrictive territory. Simultaneously, the cash reserve ratio was reduced by 100 basis points to 3%, potentially releasing over ₹2.5 trillion in liquidity into the banking system. Governor Malhotra framed it plainly: front-loading rate cuts was necessary to provide certainty amid uncertainty, as heightened trade tensions and fears of a global slowdown had prompted central banks worldwide to act. The stance was adjusted back to 'neutral', a nuanced signal that the heavy lifting had been done and the committee would now watch transmission closely.

"India's economy was experiencing a rare Goldilocks phase, strong growth and low inflation, a combination the central bank had not seen in years." Governor Sanjay Malhotra, December 2025

August & October 2025: The Twin Pauses

After three consecutive cuts, the MPC chose restraint. At the August meeting, the RBI held rates steady at 5.50%, opting to assess the evolving impact of US tariff escalations, which had by then doubled on a range of Indian goods. With earlier rate cuts still working through the system, Malhotra said policy needed to remain watchful. The October pause followed the same measured logic. CPI inflation had declined for nine consecutive months, reaching an eight-year low of 1.6% in July 2025, before edging up to 2.1% in August, comfortably inside the 2–6% target band. Meanwhile, the GDP growth forecast was revised upward to 6.8%, reflecting resilient domestic demand, strong FDI inflows, and a favourable monsoon season. India was finding its footing.

December 2025: Closing the Year with Confidence

The final cut of the cycle arrived in December. The RBI lowered the repo rate by 25 basis points to 5.25%, its lowest level since July 2022, and revised headline inflation down to 2.0%, well within the central bank's target range. The bank also announced open market bond purchases and forex swaps to accelerate transmission of lower rates into the real economy. By year-end, the RBI had slashed rates by a cumulative 125 basis points, its most aggressive easing cycle in six years.

February & April 2026: Steady as She Goes

As the new fiscal opened, the MPC chose to hold. At the February 2026 meeting, the committee kept the repo rate unchanged at 5.25% and retained its neutral stance, with India's real GDP growth for 2025–26 estimated at 7.4%. The April 2026 meeting again held steady, but with fresh caution. The conflict in West Asia raised concerns about energy prices, supply chain disruptions, and inflationary pressures, prompting the RBI to adopt a wait-and-watch approach. GDP for FY 2026–27 was projected at 6.9%, and CPI inflation at 4.6%, a more tempered but still healthy outlook.



What It Means: Borrowers, Markets & the Road Ahead

The 125 bps easing cycle carried tangible real-world consequences. Home loan borrowers on repo-linked rates saw their EMIs decline. On a ₹50 lakh, 20-year loan, a drop from 8.75% to 8.50% translates into a monthly EMI reduction of nearly ₹800, compounding into significant savings over the loan tenure. Corporate India benefited from cheaper financing, encouraging capital expenditure. Equity markets welcomed the easing environment, while fixed deposit investors confronted structurally lower returns and began reallocating toward debt funds and other instruments.

Looking ahead, the RBI stands at a careful crossroads. The West Asia conflict, potential El Niño conditions, and global trade fragmentation all pose upside risks to inflation. Yet India's buffers, foreign exchange reserves of \$676 billion offering nearly 11 months of import cover, a narrowing current account deficit, and strong FDI inflows, provide meaningful resilience. Governor Malhotra's MPC has been consistent in its message: policy will remain data-driven, adaptive, and neither pre-committed to further cuts nor complacent about emerging risks.

FY 2025–26 was the year the RBI found its easing voice. Whether that voice speaks again in FY 2026–27 will depend, as always, on what the data says next.

ALL ABOUT THE PRISM

The Prism

is a student-driven magazine by the School of Management, IILM University, Greater Noida. It reflects our ethos of showcasing contemporary business insights and fresh perspectives in management, bridging classroom learning with real-world industry dynamics.

The magazine curates short articles, news nuggets, and updates on emerging trends, industry shifts, and placement-relevant developments, helping students and stakeholders stay informed and future-ready.

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Prof. Agnitra Das Sarma

Assistant Professor

Prof. Juhi Gahlot Sarkar

Associate Professor

Prof. Pooja Sharma

Assistant Professor

Prof. Pratigya Kwatra

Assistant Professor



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