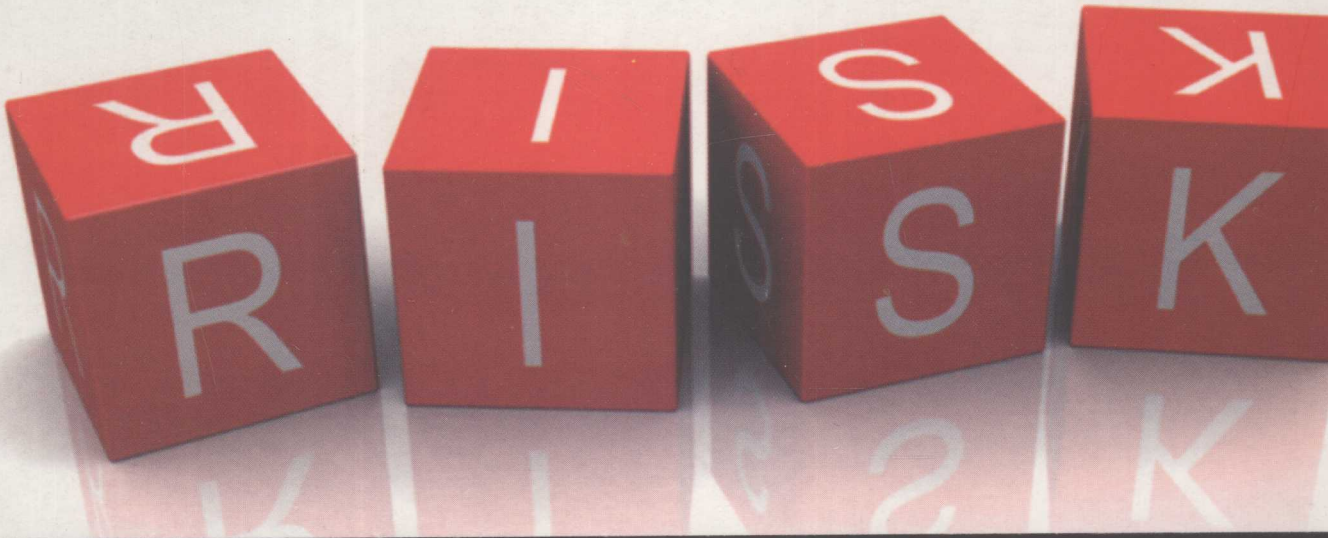




*school of management  
& information science  
Estd. 1984*



# Financial RISK management

A Challenge for the  
Competitive Markets

Edited by  
K K Patra  
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RIMS  
ROURKELA INSTITUTE  
EXCEL BOOKS

# Financial RISK management

A Challenge for the  
Competitive Markets

*Dedicated to*  
*Our beloved teacher & leader.....*  
*Prof. Sourya Pattnaik*  
*The light that showed us the way.....*

## Preface

Financial risk management has ranked very high on the corporate agenda since the early 1990s. But the large revenue losses that precipitated the latest economic crisis indicate that firms are still a far way from managing their financial risks effectively. Financial risk management is the most prominent factor which consumes a majority portion of corporate's/ institution's time and resources. As a strategy and key management tool, risk management has been used in industry and the public sector for decades. In today's challenging global economy, companies face environment risks, process risks and risks involving incomplete or biased information for decision-making. Business risks are ongoing risks that are best handled by the business and there is a need for identifying, assessing, managing and monitoring the organization's business opportunities. It can be done in an integrated and transparent way through risk management plans such as risk identification, risk quantification, risk response, and risk monitoring and control.

Liberalisation has thrown a fresh challenge before the banking and insurance sectors. Multinational companies with huge resources and experiences are challenging the modus-operandi of Indian banks and insurance sector. They are luring the customers with incentives and high rate of return. If domestic banking and insurance sectors fail to manage the financial resources effectively and do not provide a competitive rate of return, their traditional customers may switch camps. This will enhance the probability of the local players getting eliminated from the market. Hence, a threadbare analysis is necessary to strengthen the domestic sector.

**PROF. (DR) K K PATRA**

*Dean (Administration)*

*RIMS, Rourkela*

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# Introduction

## Quality Policy

*"We, the members of RIMS family, are committed to provide and continually improve the Quality Education and Training by implementing an effective Quality Management System in order to elevate Students' Confidence."*

Rourkela Institute of Management Studies (RIMS), established in the year 1984, has taken great strides since its inception, becoming one of the premier B-schools of the country. It is governed by a governing body, consisting of academicians, distinguished industrialists, businessmen and professionals. The Institute is situated in a scenic and serene campus that provides a conducive environment for personal and intellectual growth. Students are given all encouragement in their areas of interest, by providing hi-tech infrastructural facility, backed by quality faculty support. RIMS is ranked 27th (excluding IIMs) in the year 2009 and 38th in the year 2008, by the agencies such as *Business Baron* and *Outlook* magazines. It is recognised by the Government of Orissa, approved by AICTE, New Delhi, registered under the UGC Act and is affiliated to Sambalpur University, Odisha, for undergraduate courses (BBA, BJMC) and Biju Patnaik University of Technology, Rourkela, Odisha, for postgraduate courses (MBA, MCA). It has got ISO 9001-2000 certification from TUV NORD, Germany, and is a proud recipient of the Golden Peacock National Training Award. The Institute has always responded to the growing management education demands of organization, need of the industry and social factors to enhance human capital by offering innovative platform of interaction. Through its innovative programmes, the institute endeavours to instill in the students not only the corporate culture but also the social responsibility so as to enable them to meet the emerging challenges of an increasingly globalised environment.

The corporate landscape and contours of its battlefield have undergone drastic shifts as a consequence of globalization, IT revolution and emergence of new business models. Business organizations are increasingly experiencing the heat of competition and Darwinian challenge for survival. Unless organizations develop binocular vision and alert antennae for continuously sensing the changing scenario, as well as developing an appropriate pragmatic agenda, their very survival will be at stake. To excel and grow, organizations need to change their mode of functioning, and their people will have to develop new skills, competencies, mindsets, attitudes and values.



Vision	To develop into a world class centre for management education, informatics, research & applied education, imparting to its students the qualities of business leadership.
Mission	To become a path-setter for all educational institutes through promotion of innovation among the faculties and students.
Goal	To emerge as a Nation's leading business & Training school
Objectives	Major considerations like Education; Training; Employment; Access; Equal opportunities are addressed through objectives: <ul style="list-style-type: none"> <li>● To make a proper blending of knowledge base and skill set for optimum utilization of resources for business/industry/society.</li> <li>● Developing job seekers according to the demand of market.</li> <li>● Compliance to social responsibility.</li> <li>● Imbibing the qualities of self-management among all related.</li> </ul>
Status	<ul style="list-style-type: none"> <li>● Approved by All India Council for Technical Education (AICTE)</li> <li>● Registered under UGC vide UGC Act 12B -2F</li> <li>● Registered Under Society Act</li> <li>● Recognized by Government of Orissa</li> <li>● Affiliated to Biju Patnaik University of Technology, Rourkela , Odisha &amp; Sambalpur University</li> <li>● Certified by ISO 9001-2000, RWTUV Germany</li> <li>● Winner of Golden Peacock National Training Award (GPNTA)-2004</li> </ul>
Courses Offered	RIMS Group of Institutions offers courses like: <ul style="list-style-type: none"> <li>● Master of Business Administration (MBA), (2 Year Full time)</li> <li>● Master in Journalism and Mass Communication (MCA), (3 Year Full time)</li> <li>● Bachelor in Business Administration (BBA), (3 Year Full time)</li> <li>● Bachelor of Journalism and Mass Communication (BJMC), (3 Year Full time)</li> <li>● Bachelor in Computer Applications (BCA), (3 Year Full time)</li> </ul>

### Campus

RIMS Group's sprawling lush green gardens and pictorial view provides a very suitable and nourishing environment for the development of students/managers. An unpolluted serene and peaceful atmosphere of RIMS provides a conducive environment for personal and intellectual growth. It has an atmosphere, which drives away the feeling of anonymity and isolation. A central zone has been marked out for the academic core consisting of administrative building, lecture theater complex, library, computer laboratories and research facilities.

### The Library

The Central Library (CLR) has a comprehensive source of books, periodicals and journals, CDs – both Indian and International. It is the heart of academic activities at the campus, with an aim of providing "Anytime, Anywhere Access to Information". The CLR supports in building RIMS Group of Institutions, as a management institution of national repute. The library plays a proactive role to ensure that the information resources required are organized to meet the present and future needs of its users. CLR holds a hybrid collection of printed as well electronic resources that include books (15,000), journals (13,000),

databases, audio-visuals, CDs/ DVDs, e-books, e-journals, reports, case studies, conference proceedings, training manuals and all such materials that are relevant to the current corporate need. The online resources and library networks includes:

- Proquest
- Cygnus software – a real time industry database
- Membership of INDEST
- IBID
- Network with British Library, Kolkata

### Centre of Human Resource Development (CHRD)

The RIMS Group has set up the Centre for Human Resource Development, to bridge the gap between the knowledge acquisition courses of the universities and the real time needs of industry. Programmes are held in the fields of Management, Information Sciences and Technical Services, for a large cross section of the society, which includes in-service personnel in the industry and the government organizations, graduate and under graduate students. To give practical meaning to its efforts, the CHRD has been providing training facilities to the employees of the public and private sectors.

### IT Infrastructure

IT is informative and entertaining through comprehensive state-of-the-art technology in the Computer Centre:

- 220 PCs with in-built Pentium processors + 300 Laptops.
- Wireless Campus.
- 2mbps dedicated fibre optics leased line from Ortel for 24x7 internet connectivity.
- The entire network rests on four IBM servers.
- The latest software is available to enable the students to work on data analysis, web technologies and software designing.
- I-mail system for internal communication.
- The RIMS intranet truly automates the process of execution and enables smooth movement of data across departments.

### Publications

The RIMS Group's Publication Cell has been created with a view to promote and undertake publications in various areas of Management. It is mainly concerned with the publication of research works, particularly those relating to the Management and Information Technology. This is a largely self-financing unit. An in-house journal such as *Sukaushalam@rims*, is published on monthly basis and National level Management journal *The Chanakya* is published half-yearly.

### Objectives of the Publication Cell

- Dissemination of Information.
- To provide a platform for in-house research and case studies.
- Creation of a forum for interaction with its target audience.

### Seminar

Seminar is a regular activity at RIMS Campus. Internal/In-house seminars are conducted every week on various issues and topics on management and Information science. The platform is used to enhance the presentation ability increasing the functional knowledge, sharpening the communication ability, etc. In each seminar, the concerned faculty and outside expert either from corporate or academics, delivers the keynote address and summarises the topic giving the future direction.

Every year RIMS conducts a National Seminar on emerging issues on management. Last year the seminar was conducted on the topic-"Globalization and Social Development".

### PDP (Personality Development Programmes)

Personality development programmes enhance the skills and attitude of the students. Students undergo the soft skills training in five different areas:

1. Personal Effectiveness
2. Managerial Skills
3. Sales and Marketing Skills
4. English Language Skills
5. Human Resources Skills

All the modules in these areas are developed to see the real transition from a Management graduate to a corporate employee. Soft skills helps the students to be a successful future executive besides a social responsible individual. RIMS family firmly believes in the importance of limiting batch size. With batch strength of 25, we ensure a high level of personalized attention and the most effective interactive work.

### MDP (Management Development Programmes)

Management Development Programmes (MDP) is the milestone towards becoming an integrated institute with global presence. These tailor-made programmes address current topics and concerns ranging from general management to specific functional areas and helps to improve management system by providing relevant training to executives at all levels in the industry, government and non-governmental sectors which contribute more effectively to the professional development of Indian Managers. The objective is to give the participants perspectives required to revolutionize the way an enterprise achieves its objectives. These programmes serve as a platform to interact and exchange experiences with fellow participants belonging to a wide variety of other Industries and Organizations.

## Corporate Social Responsibility

- Bridging the gap between the privileged and the disadvantaged of Society by creating awareness amongst Corporate, NGOs and the Civic bodies.
- To facilitate and create the environment for true partnership between Society and Business.
- Capacity building by development of skills of the disadvantaged section and mobilizing finance.
- To take steps to preserve and promote the cultural heritage of this land.

## Activities

Dedicated faculty members spearhead the activities related to Corporate Social Responsibility. The Institute has always been associated with various socio-economic development programmes, such as senior citizens' outreach, awareness on the menace of the HIV/AIDS, and various developmental activities for the betterment of women, special function on the guru divas – to honor the teachers of the state and other renowned artists like Guru Kelu Charan Mohapatra and paying homage to the river Brahmani.

## Beyond Class Room

The Institute firmly believes in the concept of "Self-Learning for Self-Transformation". So it imparts value-based education to provide the industry with technically sound professionals who are ethically balanced corporate citizens. So it goes beyond the curriculum - by conducting "Anubhuti Lecture Series" (Corporate - Institute Interface), Routine Workshops and Class Seminars along with the National and International Seminars. In addition, Capsule Programmes and Immersion Courses are conducted on various latest management concepts – Fads and Trends; Advanced Computer Programming; Theme-based Executive Development Programmes. The purpose of conducting such programmes is to equip the managers of today with capabilities to face tomorrow's challenges.

## MBA Pedagogy – The Cutting Edge

RIMS designed its course primarily keeping in mind the latest emerging trends in Management and future needs of the society. The program aims at developing global business leaders for the future, to meet the growing demand for managers with technology and business skills. It fosters state-of-the-art approach to manage diverse organizational units and settings and to produce managers, who can operate efficiently across the globe, assess the business risks and rewards of new management concept, apply reengineering principles to business processes, and understand the role of the management in business planning.

## The Pedagogy

Course content and teaching methodologies reflect the recent thinking and research in Management education and practice. Our students emerge from the course with:

- Clear understanding of the concept and role of Management.

- Knowledge of the key Management functions and of how and when they can be used most effectively.
- Wide range of Management skills and techniques for creative thinking, problem solving and decision-making.
- Good communication, negotiation, leadership and teamwork skills, gained through group exercises, project work, seminars, case analyses and presentations and team building activities.
- A series of workshops and orientation programmes to enhance the knowledge base of the students.

### Best Practices Developed and Introduced for Behavioural Proficiency

In addition to the usual university curriculum, the Institute has evolved a system to identify the industry requirements through a couple of consultants who are directly in contact with the industries. At the point of entry, we try to identify the strengths and weaknesses of each and every student through various induction programmes, competence mapping and interactions. Accordingly, the training programmes are arranged to enhance their skills and knowledge. This is done through a series of activities, which are not done generally in the universities, like:

- Complementary Programmes
- Capsule Courses
- Inter-Personal Skill Development
- Negotiation Skill
- Leadership Skill
- Analytical Skill
- Time Management and Discipline
- Exposure through 'Anubhuti'
- Special Training Programmes to enhance the soft skills.

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