

TODAY A READER TOMORROW A LEADER

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E-Newsletter



FORMING RESPONSIBLE LEADERS
Volume 6 Issue 4

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BEING PRUDENT



Dear Readers,

Welcome to the October edition of our newsletter. This month, we anchor our reflections on a single, vital principle: Being Prudent. Prudence is far more than mere caution or risk aversion; it is the deliberate practice of discernment, balance, and strategic clarity in a world filled with shifting realities and hidden trade-offs.

In this issue, we explore what it means to exercise true foresight across philosophy, markets, governance, and strategy. We begin with a profound spiritual lens, where we find a timeless reminder that friction and opposing forces are not signs of failure, but essential catalysts for sharpening our inner purpose and resolve.

That need for grounded discernment extends directly into today's economic landscape. We deepen this inquiry with two thought-provoking pieces asking a fundamental management question: What are we truly protecting? Through these reflections complemented by a deep dive into Umberto Eco's literary masterpiece, *The Name of the Rose*, we expose the subtle danger of gatekeeping knowledge, showing how control disguised as stewardship can quietly undermine the very institutions we seek to safeguard.

As you navigate these pages, we invite you to evaluate your own decisions through the lens of prudence balancing conviction with adaptability, and protection with progress.

— The Editorial Desk

On the Spiritual Value of Contradictions

This is a letter St. Ignatius wrote to Father Alfonso Román, from Rome, on July 14, 1556

Despite overt hostility the Society canonically established its college with the public reading of the papal bull on April 17, 1555, but when the ceremony was over and the Jesuits left the chapel they found posters affixed to the chapel wall, by order of the vicar general, threatening excommunication on all who attend the Jesuit church and hear their sermons. There followed anti-Jesuit demonstrations in the city: the windows of their residence were broken and the clergy and people sometimes gathered in front of the residence to sing penitential psalms. The Jesuits left Saragossa on August 1 but, in the meantime, the Regent Juana, having heard of these disturbances, wrote stern letters to the archbishop, abbot, and city magistrates. The abbot revoked his edict of excommunication on September 8, 1555, and the Jesuits returned to the city. Ignatius was kept abreast of all these happenings, and now that the persecution had come to an end, he was looking forward to a prosperous new college there. Hence, two weeks before his death, he wrote, in his own hand, this brief but encouraging note to Román: since the solidity of a building's foundation is in proportion to the contradictions endured in its construction, then that in Saragossa has deep foundations to support a magnificent and impressive spiritual edifice. Ignatius had learned this to be true from the contradictions that he himself had to endure in life. Ignatius' note is in Spanish [Ep. 12:119].

The world of business often teaches us to celebrate success winning a competition, securing a coveted placement, launching a successful venture, achieving targets, or moving rapidly up the corporate ladder. Yet some of the most important lessons in leadership come not from moments when everything goes according to plan, but from moments of contradiction when our plans are questioned, resisted, delayed, or even defeated.

St. Ignatius of Loyola understood this remarkably well.

In 1547, the first Jesuits arrived in Saragossa, Spain, hoping to establish a college. What followed was anything but a smooth beginning. They encountered disputes, opposition, false reports, ridicule and public hostility. At one stage, notices even threatened excommunication to those who attended the Jesuit church. Windows of their residence were broken, and eventually the Jesuits had to leave the city temporarily.

Years of difficulty could easily have been interpreted as evidence that the mission had failed. Ignatius saw it differently.

Reflecting on what the Jesuits had endured, he wrote:

St. Ignatius writes "It is an ordinary experience that, where there is much contradiction, much fruit will follow... We hope in God our Lord that this will be so."

Ignatius used the image of a building. The deeper its foundation, the greater the structure it can support. For him, the contradictions experienced at Saragossa were not merely obstacles; they had created deep foundations upon which something meaningful could be built.

This insight has surprising relevance for today's MBA student and future business leader.

Imagine a young management trainee presenting an idea to improve a company's distribution system. After weeks of preparation, the proposal is rejected. The immediate response may be disappointment: My idea was not good enough. But a good mentor might ask different questions: *Why was it rejected? What did you fail to understand about customers, costs or organisational realities? What would you change before presenting it again?* The rejection has now become a classroom.

Corporate life will inevitably bring such contradictions. A promising interview may end without an offer. A carefully designed strategy may fail in the marketplace. A colleague may challenge our ideas. A promotion may go to someone else. Technology may suddenly make yesterday's skills less valuable.

The Ignatian response is neither passive acceptance nor pretending that setbacks do not hurt. It is the discipline of reflection: *What is this experience teaching me? How should I respond? What must change within me?*

For an MBA student, therefore, resilience is more than recovering from failure. It is developing the ability to convert contradiction into learning, learning into wisdom, and wisdom into better action. It calls for the courage to pause before reacting, examine one's assumptions, and understand the deeper meaning of an experience. A setback becomes an opportunity to recognise weaknesses, reassess choices, and discover possibilities that may not have been visible before. Such reflection develops not only perseverance but also humility, self-awareness, and discernment. In the world of management, where uncertainty, ambiguity, and competing demands are inevitable, this reflective resilience enables future leaders to respond thoughtfully rather than react impulsively. Ultimately, the Ignatian approach helps students move from simply asking, *"Why did this happen to me?"* to asking, *"What can I learn from this, and how can I use that learning to serve and lead better?"*

Perhaps the foundations of leadership are laid precisely in those moments when things do not happen as we expected. Ignatius reminds us that a difficult foundation need not mean a weak future. Sometimes, the deeper the contradiction, the stronger the edifice that can eventually rise upon it.

Dr. Albin D Robert Lawrence
Associate Professor, JIM

Triple Alignment



MRS. MALVIKA

P. Malvika, Proprietor of Bharathi Bharatgas Agency, with 15 years of experience across the gas distribution and petroleum sectors, without a formal background in business or management, her entrepreneurial journey began with an early interest in organising events and taking leadership roles. After marriage, her exposure to her in-laws' business encouraged her to establish a distributorship in her own name.

Proving that gender is no limitation, this woman entrepreneur successfully manages a gas agency and petrol bunk. By establishing structured systems, adapting to regulatory changes, and prioritizing safety education, she overcomes operational hurdles. She drives exceptional customer service and business success by fostering staff motivation, patient communication, and clear documentation.

Her experience offers a practical lesson for MBA students preparing to enter management and entrepreneurship. She encourages students to set bigger goals, value practical learning alongside theory and step beyond their comfort zones. **“Don't limit yourself to what you already know. Step out of your comfort zone, think differently and have the confidence to take action,”** she shared. Her journey reflects how leadership, adaptability, practical learning and self-belief can turn an initial interest into a sustained entrepreneurial path.

Jaba Ranchana A
26PBA203

Markets Repriced Risk, While the Economy Kept Moving



September 2026 was a month in which Indian financial markets had to absorb several competing signals at the same time. Equity indices remained under pressure, while inflation, crude-oil movements, the rupee and global bond yields increasingly shaped investor expectations. By the close of 25 September, the Nifty 50 stood at 23,140.50 and the BSE Sensex at 73,895.74. Both benchmarks ended their seventh consecutive weekly decline, although the final session brought a modest recovery.

The equity market's behaviour was not simply a story of falling prices. Investors were becoming more selective about where earnings could remain resilient when input costs, financing conditions and global uncertainty were changing. On 25 September, easing crude prices and value buying helped the Nifty rise 0.34% and the Sensex gain 0.43%, following a sharp sell-off in the previous session. This quick change in sentiment showed how sensitive Indian equities were to external developments.

Inflation added another important layer to the September story. India's provisional retail inflation increased to 4.82% in August from 4.45% in July, while food inflation rose to 5.95%. The figures became an important input for expectations about future monetary policy. The RBI's policy repo rate remained at 5.25%, making the interaction between inflation, borrowing costs and economic growth particularly important.

The rupee remained closely linked to the energy and global-risk story. Around the final week of September, the currency traded near the Rs.96-per-dollar level, with oil prices and possible central-bank intervention influencing day-to-day movements. For Indian businesses, this matters because a weaker rupee can raise the domestic cost of imported fuel, technology, machinery and other inputs, while exporters and companies earning foreign-currency revenue can experience a different effect.

The bond market gave an equally useful signal. India's 10-year government bond yield reached 7.12% on 25 September, up from 6.96% at the start of the month. Higher long-term yields can increase the financing cost faced by governments and businesses and can also affect how investors value financial assets. The move therefore provides an important link between the bond market, corporate borrowing and the broader cost of capital.

Another important development was the changing liquidity environment. The RBI had been using measures including bond sales and liquidity operations as banking-system liquidity declined during September. The weighted average call rate moved close to the 5.25% repo rate. For businesses, this matters because changes in system liquidity can influence short-term funding conditions, working-capital costs and the transmission of monetary policy to the real economy.

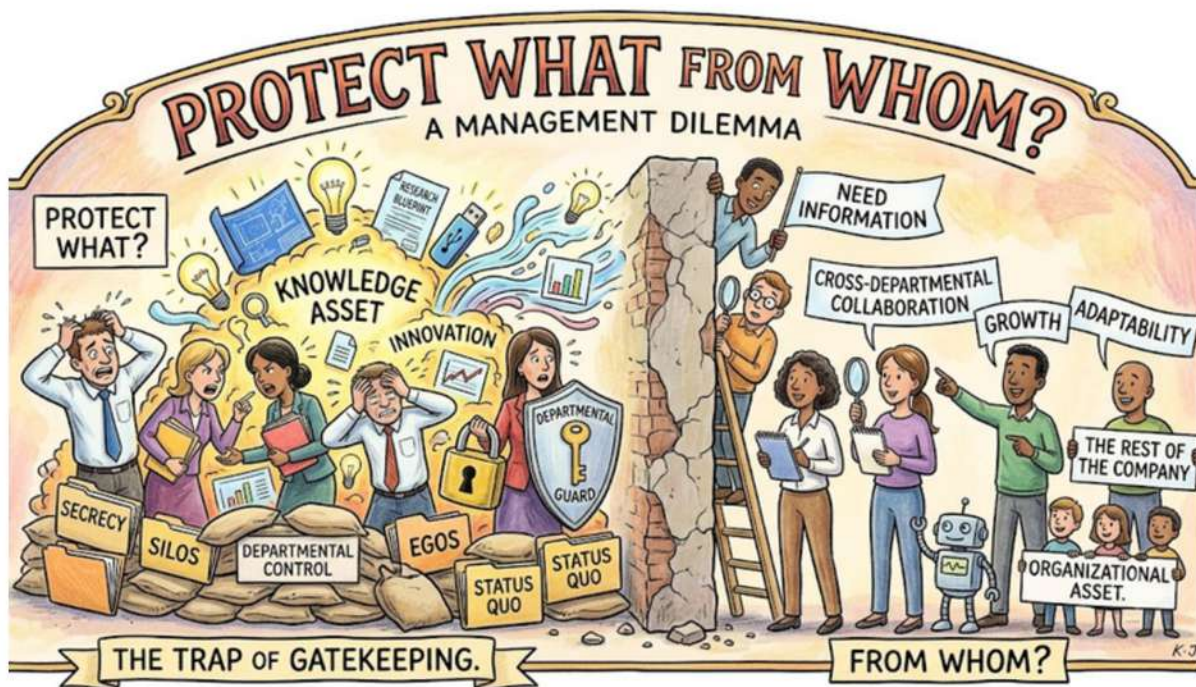
For students of business and management, September offers a useful lesson: the stock market is only one part of the economic picture. A company's performance is affected by demand, costs, exchange rates, interest rates, access to finance and investor expectations. A business that depends heavily on imported inputs may face a different environment from an exporter; a debt-heavy company may respond differently to rising yields than a cash-rich company. Reading these indicators together gives a more practical understanding of how macroeconomic conditions reach individual firms.

As the next month begins, the indicators worth watching are inflation, crude oil, the rupee, government-bond yields, RBI communication, foreign portfolio flows and corporate earnings. None of these indicators works in isolation. Their interaction will help determine the financial conditions under which Indian businesses operate during the final quarter of 2026.

SEPTEMBER TAKEAWAY - The market's message was not simply about volatility. It was about selectivity: businesses with sustainable demand, disciplined costs, manageable debt and strong execution become more important when the external environment is uncertain.

Jerina Francisca J
26PBA150

We Protect...



The Guardianship Trap

Consider how often we mistake control for care. When healthcare systems obscure diagnostic protocols, academic institutions gatekeep breakthrough research, or public leaders shroud decision-making in the name of preventing panic, they echo this exact distortion. They operate under the comforting illusion that withholding information protects the greater good. In truth, this paternalistic stewardship stifles collective growth and breeds institutional decay. True governance does not build high walls around knowledge; it builds wide bridges to democratize it. When we hoard insight whether out of fear, ego, or a misguided instinct to protect we do not preserve our legacy; we starve the very community we claim to serve.

If hiding critical truth in the name of protection only weakens the system, **are you in your own domain mistaking control for true leadership?**

Write to us what you think @ jimconnect@jim.ac.in

When Raising Prices Is Better Than Cutting Quality

Research Article by Ioannis Evangelidis, September 24, 2026

Increasing costs leave organisations with options like raising their prices, reducing the size of their products, or lowering the quality of those products. Studies reveal that there is increased customer sensitivity to reduced quality than price increases. Therefore, firms need to be cautious about quality issues.

Key Insight: *A transparent price increase may be less damaging than silently compromising quality.*



Source: Ioannis Evangelidis, "When Raising Prices Is Better Than Cutting Quality," September 24, 2026.

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25PBA121

The Name of the Rose

By Umberto Eco

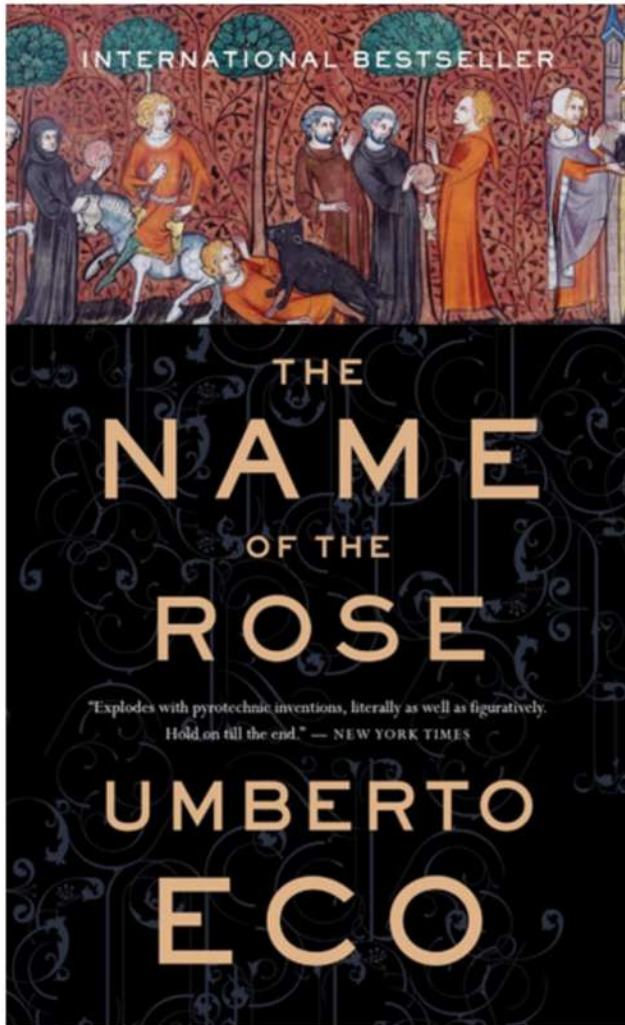
The Name of the Rose is a famous historical mystery novel written by Italian author Umberto Eco and published in 1980. It is set in a Benedictine monastery in northern Italy during the year 1327, when the Church had great influence over society and education. The story begins as a murder mystery but gradually becomes a deeper exploration of knowledge, truth, faith, power, and intellectual freedom. Eco creates an atmosphere filled with suspense while also encouraging readers to think about the importance of books, learning, and questioning accepted beliefs. The novel is widely appreciated because it entertains readers with an exciting investigation while presenting meaningful ideas that remain relevant even today.



Umberto Eco's medieval monastery is an extreme version of a familiar problem: *what happens when those who control knowledge decide who may use it?* When monks begin dying, most of the community blames divine punishment. William of Baskerville, a visiting friar, investigates with evidence and logic instead. Jorge of Burgos, the blind and elderly guardian of the library, has kept it hidden. He believes laughter erodes authority, so he poisons the book's pages to stop anyone from reading it. The result is a string of deaths, and finally a fire that destroys the entire collection.

Read as a management case, the murder mystery is really a study in institutional failure. We can see Gatekeeping Knowledge Is a Governance Failure - Jorge is not a villain in the conventional sense. He believes he is protecting the institution. This is the most dangerous kind of failure, because it looks like stewardship. Modern firms reproduce his logic constantly. The senior analyst who never documents the model, the division that guards its data from others, and the leadership team that filters bad news before it travels upward all act in Jorge's spirit. Each treats information as personal or departmental property rather than as an organizational asset.

The cost is real. Restricting access to information breeds fear, misunderstanding and conflict. Silos duplicate effort, hide risk and let errors compound unseen. Information asymmetry may make an individual powerful, but it makes the organization fragile. Second, we witness Evidence Beats Explanation-by-Authority - The monks reach for supernatural explanations because that is what their culture rewards. William reaches for observation, hypothesis and testing.



The management parallel is the difference between an evidence-based culture and one built on hierarchy, tradition or the loudest voice. **"We've always done it this way"** is the corporate equivalent of divine punishment: an explanation that closes inquiry rather than opening it.

Leaders who want better decisions must reward the William in the room. This also demands psychological safety. Organizations that treat dissent, humor and challenge as threats lose their early-warning system. The employee who spots the flaw in the plan will say so only if speaking up is safe.

Third lesson we can take is that Organizational Memory Is Fragile and Non-Renewable The lesson is that knowledge is fragile and must be actively protected. The way to protect it is to distribute it, through documentation, cross-training, open repositories and mentoring, not to lock it away.

Jorge's restriction served only to preserve his own authority and to keep others from thinking. The test is whether the rule can be explained and challenged. If it cannot, it is probably control rather than governance.

Eco's novel endures because its warning applies to every institution: knowledge that is hoarded decays, authority that forbids questions eventually loses its grip on reality, and what takes centuries to build can be lost in a night. The organizations that thrive will be those that behave more like William than like Jorge.

Book Reviewed by
M. John Joemics
26PBA115



The Finance Club, FINVISTA, hosted FinQuest, an exciting finance extravaganza, on 17 September 2026. Featuring Connections, Finance Quiz, Fin-Ted Talk, Dumb Charades, and Poster Presentation, the event offered students an engaging platform to explore finance, exchange ideas, work together, strengthen teamwork, and enhance their analytical and communication skills.

The II MBA students of St. Joseph's Institute of Management undertook an Industry Visit to Velmurugan Heavy Engineering Industries Pvt. Ltd., Sengipatti, Thanjavur District, on 19 & 23 September 2026. The visit offered students an enriching glimpse into industrial operations, manufacturing processes, management practices, and the realities of the workplace.



As part of the Industry Connect initiative, a Special Lecture by NJ Investments was organised for the JIM students on 18 September 2026 at Loyola Auditorium. The session was an eye-opener, offering fresh perspectives on investing and financial decision-making, and sparked genuine interest among students to explore investments themselves.

From an idea to a business possibility! JIM's Entrepreneurship Development initiative brought I MBA students together for "Idea to Canvas," featuring Mr. Aashik Rahman, Founder & CEO, Propeller Technologies, with his inspiring "Zero to One – Founder's Talk." The workshop transformed entrepreneurial thinking into practical insights on ideation, value creation, and Business Model Canvas.



Teacher's Day 2026 at JIM was a celebration straight from the heart! Held on 22 September at Loyola Auditorium, the vibrant programme was a beautiful showcase of students' affection, admiration, and companionship with their faculty. With impressive performances, infectious energy, and remarkable quality, the celebration made the JIM Family feel truly cherished.

JIM moved to the rhythm! The Sports Club turned up the energy with a vibrant Zumba Dance Event on 25 September, bringing students together through music, movement, and infectious enthusiasm. The high-energy session transformed fitness into fun, sparking lively participation, strengthening togetherness, and inspiring students to embrace an active, healthy lifestyle.





A moment to pause, reflect, and reconnect. A soulful Spiritual Renewal session on “Peace” was held on 25 September, bringing the JIM Family together in the Auditorium. Through moments of reflection and shared stillness, the session created space to look inward, reconnect with one another, and rediscover the meaning of peace.

Building better communication, one professional at a time. JIM inaugurated the third batch of its signature Certificate Course in Communication for the staff of Neuro One Hospital, inaugurated by Rev. Dr. A. Michael John SJ and Mr. Arun Sathaya Seelan. Spanning 20 sessions, the programme commenced on 25 September with an encouraging first session.



JIM conducted a promising Management Development Programme on Managerial Excellence for the employees of High Energy Batteries (HEB), Mathur, Trichy, on 28 September. The first phase focused on enhancing managerial capabilities, workplace effectiveness, and leadership perspectives, laying a strong foundation for continued professional growth.

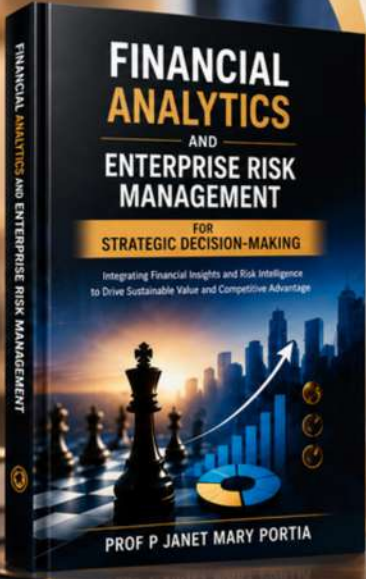


JIM Feels Proud



**JIM Students
proved they
are the
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the Rest
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Various
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Academic Achievements



Author by
Ms. P. Janet Mary Portia
Assistant Professor – Finance

BOOK TITLE

Financial Analytics and Enterprise Risk Management for Strategic Decision-Making

Integrating Financial Insights and Risk Intelligence to Drive Sustainable Value and Competitive Advantage

Kudos to the Faculty

NEW PUBLICATION



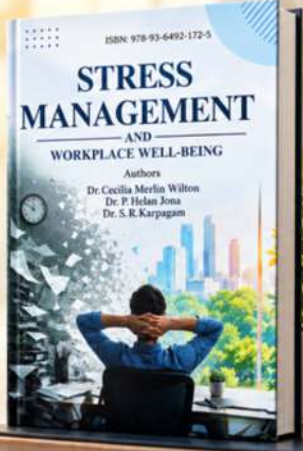
Dr. Cecilia Merlin Wilton
Author
Teacher | Mentor | Researcher

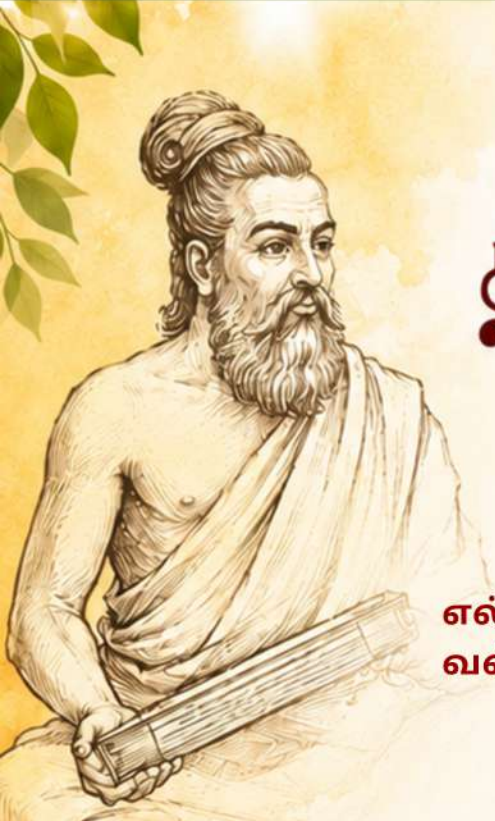
Stress Management AND Workplace Well-Being

A comprehensive exploration of strategies, practices and perspectives for building a healthier, more balanced and resilient workplace.

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Authors
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Dr. P. Helan Jona
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திருக்குறள்

குறள் 582

எல்லார்க்கும் எல்லாம் நிகழ்பவை எஞ்ஞான்றும்
வல்லறிதல் வேந்தன் தொழில்.

நண்பர், பகைவர், நடுநிலையாளர் ஆகிய எல்லாரிடத்திலும்
நிகழும் எல்லா நிகழ்வுகளையும், எல்லாக் காலங்களிலும்
ஒற்றரைக் கொண்டு விரைவாக அறிந்து கொள்வது
அரசுக்குரிய கடமையாகும்.



TRANSLATION

*"Each day, of every subject every deed,
'Tis duty of the king to learn with speed."*



EXPLANATION

It is the duty of a king to know quickly (by a spy) what all happens, daily,
amongst all men.



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