

RNI No.35850/80; Reg. No. MCS-123/2018-20; Published on: Every alternate Monday

₹100

Business India

THE MAGAZINE OF THE CORPORATE WORLD

November 11 to 24, 2024

**B-SCHOOL
SPECIAL**

B-SCHOOLS: COURSE CORRECTION?

**From 100 per cent placement to improving
employability – the narrative changes at
management institutes...**



**Joys of festivity
Blessings
of prosperity**

**CELEBRATIONS
UNLIMITED**

CAR LOAN

**PERSONAL
LOAN**

GOLD LOAN

**LOAN AGAINST
MUTUAL
FUNDS**

**WAIVER OF
PROCESSING FEE**



**CONCESSIONAL
INTEREST
RATES**



For Details
Scan QR Code

T&C Apply



For assistance, call **1800 1234 | 2100**

Follow us on

Publisher Ashok H. Advani

Executive Editors Lancelot Joseph, Dakshesh Parikh,
Sarosh Bana, Sajal Bose (Kolkata)

Deputy Editors Shonali Shivasani (Mumbai)

Consulting Editors Sunil Damania (Mumbai),
K.T. Jagannathan (Chennai)

Consulting Editor (Climate Change) Starlene Sharma

Contributing editor Maya Lalchandani

Assistant Editors Arbind Gupta, Ryan Rodrigues,
Kayus Wadia (Mumbai), Yeshi Seli (Delhi)

Principal Correspondent Krishna Kumar C.N. (Mumbai)

Photo Editor Palashranjan Bhaumick

Photographer Sanjay Borade

Design Trilokesh Mukherjee

Art Director Mukesh Pandya

Cartoonist Panju Ganguli

Manager – Design Cell Mathew Thomas

Production Team Balachandran, Kisan Kumbhar, Najeeb Fatehi,
Sudhir Khaladkar, Vasant Dhasade

Sr. Vice President – Advertising Sales Naresh Purohit (Delhi),
Mira Lawrence (Mumbai)

Asst. Vice President – Advertising Sales B. Anand (Hyderabad)

General Managers – Advertising Sales Deepak S. Ahire,

Pankaj Bhasin (Delhi) Salman Khalil (Lucknow)

Asst. General Manager Advertising Sales Asif Iqbal,
Anurag Kumar (Delhi)

Sr. Manager-Sales & Distribution S.S. Kannan (Chennai)
28353964

Editorial & Administration Office: Nirmal, 14th floor, Nariman
Point, Mumbai 400021. Tel: 22852943 Fax: 22883940
Email: editorial@businessindiagroup.com

Marketing and Advertising: Nirmal, 14th floor, Nariman Point,
Mumbai 400021. Tel: 22883938-46 Fax: 22883940
Email: advertising@businessindiagroup.com

Circulation/ Subscription: Nirmal, 14th floor, Nariman Point,
Mumbai 400021. Tel: 9930711569
E-mail: subs@businessindiagroup.com

Bangalore: 27 Wellington Street, Richmond Town,
Bangalore 560 025, Tel: 080-22102444

Kolkata: Krishna Villa, 100 Park Street, Kolkata 700017.
Tel: 22893359

Delhi: 268 Masjid Moth, Uday Park, New Delhi 110049,
Tel: 011-41643052 / 41643050 / 41640109 / 41086415

Hyderabad: Pent House II, Usha Deluxe Apartments,
Motilal Nehru Nagar, Begumpet, Hyderabad 500016

Chennai: Prasad Chambers, III Floor,
Flat No. 14, Door No. 97A, Peters Road, Gopalapuram,
Chennai 600 086. Tel: 044 28351703 / 28353964 / 28353394

Kochi: DRA-6, Mahila Samajam Nursery Road, Chaliakkavattom,
Dhanya Junction, Vennala P.O. Kochi 682028. M: 9846091797

Lucknow: Sunshine House, 9/11 (M.N.H.S), Sector 9, Vikas Nagar,
Lucknow-226022 Tel : 0522-6565222/ M: 09415180290.

Registered Office: Nirmal, 14th Floor, Nariman Point,
Mumbai 400 021. Tel: 22883938/47 Fax: 22883940

Annual Subscription Rates

India ₹2,210

Students (India only) ₹1,300 for 1 year on submission of
current year's ID card.

Overseas (One year only) Airmail to Pakistan ₹9,400 or US\$142.

To all other countries ₹13,200 or US\$240

Rates include airmail charges.

Please add ₹20 for cheques not drawn on a Mumbai bank.

Cheques to be drawn in favour of "Business India
Publications Ltd".

Unsolicited manuscripts will not be returned.

Distribution India Book House Ltd

Newsstand ₹100

This issue consists of total 68 pages including cover

Business India

Business India was the first to rank Indian B-Schools and we have continued year after year. Over the years there have been many changes to B School education.

First, of course, is the sheer number of colleges across the country (now many of them have become full-fledged universities) that offer a business and management education. This was directly linked to the growth of Indian business and industry, that saw value in such post graduate education, rather than plain BAs or BCom degrees. Then, all the top engineering colleges also started offering management education. This was a direct consequence of the fact that more than 50 per cent of their graduates would apply to the IIMs or B-Schools abroad, rather than choose careers in engineering or technologies. Indian industry too loved the idea of management graduates with technical backgrounds.

More recently, a big change has been the number of IIMs (and also IITs) being set up all over the country by the Central Government. Each State clamoured or demanded an IIT and IIM in the State. While mostly new IIMs were established from scratch, in several, cases existing institutions were renamed and upgraded to IIMs. A prominent example is in Mumbai, which long lacked an IIM, the old N.I.T.I.E., which for long had focused on industrial relations, was made into an IIM. This has allowed it to quickly move up in the rankings to the top 10 rung.

With the huge focus on management education, and all the resources being poured into Indian institutions, it is not surprising that many of the leading institutes aspired for global recognition and global rankings. In tandem with our growing economy and outward orientation of our companies several institutes also developed links with overseas universities which allow them to offer stints overseas to Indian students. And it has become common for global companies to visit our top B-Schools for placements, offering jobs overseas to fresh graduates at global salaries. However, while salaries of the academic staff have gone up significantly, even at our top institutes, they certainly have not kept pace with salaries of their students. And are nowhere near international levels. The result of course is that many talented academics (but thankfully not all) still prefer to teach at universities overseas.

While the Central Government particularly, boasts about the improvements and changes in higher education, and take pride in the global recognition of our academics and graduates, the reality is our 'success' is narrowly constrained. There are two simple tests. Do our institutions get quality students from overseas, and do we have foreign academics aspiring to join our institutes? The answer is obviously, and sadly, a resounding No!

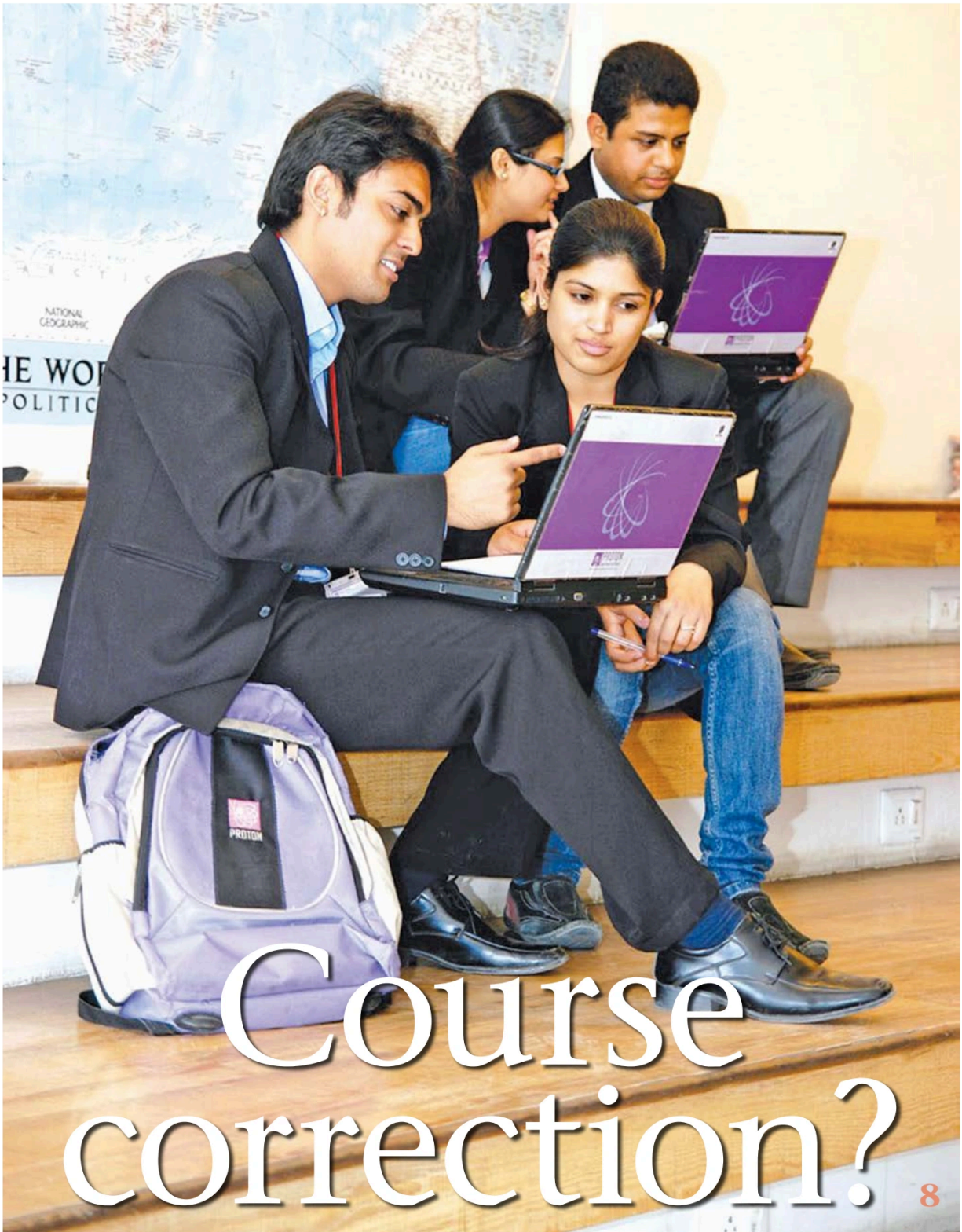
Business India has said this again and again, and it is still worth repeating. As long as governments, both Central and State, are loath to let go of their control over our institutions of higher learning, and let our institutions govern themselves independently, with full freedom of thought for both staff and students, as is the practice at the best colleges and universities, (even though funded or supported by the State), we will not see an academic flowering or be ranked with the best globally famous universities that we would all love to see.

That is a critical condition, without which it cannot happen, for the next stage in the evolution and growth of our educational institutions.

Ashok H. Advani

WE ARE ON www.businessindiagroup.com





COLUMNS



Improve quality of learning, build relationships and create knowledge through research
JANAT SHAH..... 16

A leadership approach engrained with soft skills can enable organisations to build productive workforce
MANOJ TIWARI..... 17

With concerted effort, business schools can rise to meet the challenges ahead
BISWAJEET PATTANAYAK..... 18

The onus is on B-Schools to take up the challenge, be bold and start disrupting the core
VISHAL TALWAR..... 21

It's time to begin real, deep industry integration
RANJAN BANERJEE 22

B-Schools, industry and government must collaborate on the co-visioning and planning for future
RAHUL SINGH 25

India has one option: to try and attract back some professionals who chose to leave many years ago
DILIP CHERIAN 26

They offer not just education but a holistic experience that prepares students for leadership roles
ABHIJIT ZAVERI..... 29

Understanding value-based pricing is essential to leading companies in a competitive market
ASHISH NAYYAR 30

Exploring global MBA options for Indians
PIYUSH KUMAR 33

Foreign universities reshape India's higher education
ANISH SRIKRISHNA 34

A blend of leadership fundamentals and digital skills makes future managers
ASHISH MUNJAL 37

Internationalisation of education drives diversity of cohorts, as also faculty and industry exposure
SACHIN JAIN..... 38

Are B-Schools capable of balancing jobs and start-ups?
AVIK CHATTOPADHYAY 42

Institutions and industries can stimulate innovation and facilitate growth for all participants
BIJAL ZAVERI 46

Fusion of industry and academia will define the future of business education
VISHWA MOHAN BANSAL 49

Business leaders should be prepared to meet the challenges of an ever-changing global landscape
BRIJESH NARANG..... 52

Teachers should be facilitators who inspire students to ask the right questions
ANIL SACHDEV 54

The path ahead is fraught with hurdles and successful implementation of solutions is far from easy
RK JAIN..... 58

India's time has come to have a strong imprint of the pen on the global business paper
MANISHA GIROTRA & SWAPNIL KOTHARI 63

Collaboration between academia and industry can help build trust and mutual understanding
DR TR PANDEY 70

Integration of technology into the curriculum is a critical need
DR. K.S. CASIMIR..... 72

The Rankings & Ratings 20

Alphabetical List..... 48

Interview 73



According to **Ramesh Alluri Reddy**, CEO, TeamLease Degree Apprenticeship there are visible signs of the weakening of traditional high education systems (including MBA) vis-à-vis the expected outcomes. He emphasises on lack of employability and rise in attrition rates as the key concerns which will need a fresh orientation of the stakeholders to curb



COVER PHOTOGRAPH BY
SANJAY BORADE

Issue No. 1179 for the fortnight
November 11-24, 2024.
Released on November 11, 2024

Printed and published by
Ashok H. Advani for Business India.
Printed at Usha Offset Printers
(P) Ltd., 125, Govt. Indl. Estates,
Kandivili (W), Mumbai.

Published at Business India, Wadia
Building, 17/19 Dalal Street,
Mumbai-400 001.

No reproduction is permitted in
whole or part without
the express consent of
Business India

To order reprints contact:
Business India Production Cell,
14th floor, Nirmal Building,
Nariman Point,
Mumbai-400 021.
Tel: 2288 3942/43, 2204 5446

The more the merrier

The country needs more project financing institutions



Finance Minister Nirmala Sitharaman has, on more than one occasion, cautioned banks against taking exposure to long-term projects, urging them instead to concentrate on their core business, namely mobilising deposits, building retail assets, and focusing on medium-term projects. Given the history of the Indian banking sector's NPA crises, the finance minister has been justified in advising banks. The mismatch between building long-term assets and the short-term liability of deposits needs to be consistently reinforced to bank management. Besides the asset-liability mismatch, banks also lack the capability to appraise long-term projects effectively. Traditionally, bankers provide loans secured against assets valued at 200 to 300 per cent of the loan amount, which does not require the project appraisal skills needed for long-gestation projects. Project finance is not within the remit of every bank and requires specialised institutions with the necessary appraisal and monitoring expertise.

According to Sitharaman, banks should allow institutions like the National Bank for Finance Infrastructure and Development (NaBFID) to fund long-term projects. This institution, founded in April 2021, became operational with its first loan disbursed in December 2022. By March 2025, this specialised development financial institution had built assets worth ₹84,000 crore. These assets could potentially double or triple over the next 2-3 years. The moot question, however, is whether one such institution is enough for a country of India's size.

In October, another infrastructure funding institution, IDFC, will mark its historical merger with IDFC Bank. IDFC had diversified into mutual funds, private equity, and venture capital funds, among others, before donating certain assets to the IDFC Foundation. Following the sale of its divisions, including the bank itself (merged with First Bank, later renamed IDFC Bank), IDFC will finally be amalgamated with IDFC Bank. IL&FS, another infrastructure-focused institution with numerous subsidiaries, collapsed in October 2018, creating shockwaves in the financial sector with liabilities exceeding ₹90,000 crore. While the reasons for the closure of both institutions differ, the fact remains that there are currently no specialised funding institutes in the private sector. Previous institutions, such as ICICI and IDBI, which were established for the commercial sector and larger projects,

were later converted into universal banks.

Another government-promoted institution, India Infrastructure Finance Company Ltd (IIFCL), was established in 2006 to provide long-term financial assistance to viable infrastructure projects. This company funds projects through special purpose vehicles and is registered with the RBI. IFCI still exists but is facing liquidity issues and a high debt level. Listed on the BSE as a small-cap company, it did not engage in lending or disbursement during FY24 due to funding constraints. Of course, there are other government specialised companies for funding specific sectors, such as PFC and REC for power, IRFC for railways, SIDBI for SMEs, and HUDCO for housing.

But are these enough? With the focus on infrastructure, India requires nearly ₹110 lakh crore to fund around 10,312 projects identified in the National Infrastructure Pipeline. These projects span 62 sectors, including ports, airports, inland waterways, waste and water treatment, bridges, roads, education, healthcare, and more across 800 districts in 28 states and 8 Union Territories. According to a survey conducted by ProjectsToday.com, a Mumbai-based project monitoring company, the total number of outstanding projects as of 30 September 2024 was 98,080. The total planned outlay of the Central and state governments was ₹153 lakh crore, with the private sector's project investment estimated at ₹124 lakh crore. The combined public and private sector investments of ₹278 lakh crore will require at least five additional development institutions to finance these projects. A sector-wise overview shows that services require an outlay of ₹143 lakh crore, with manufacturing following as the second-largest at ₹68 lakh crore.

There is clearly a need for not just one or two project funding institutions but at least a dozen, each specialising in different types of projects. Appraising a semiconductor project differs from evaluating a road project, or a genomics centre. At the very least, there should be at least five project financing institutions – one each for the east, west, north, south, and northeast – alongside specialised ones for various sectors.

Currently, there is little differentiation between public sector banks, apart from SBI, which stands apart and could feasibly engage in project finance by floating a separate company. The new project financing institutions should be able to specialise in sectors and distinctly differentiate themselves from one another. ♦



**Excellence
in Management Education
Since 1992**

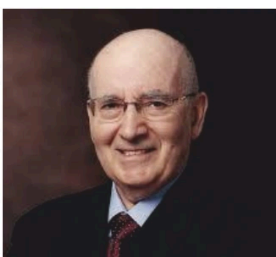
New Delhi Institute of Management

Approved by AICTE since 1996 | Accredited by National Board of Accreditation (NBA) | Declared equivalent to MBA by AIU & AICTE | Among "Illustrious Brands Making India Proud" - Mail Today | Among "The Fastest Growing Business Schools of Asia"- process reviewer - KPMG-India | Among "The World's Greatest Brands in India in Education"- process reviewer - PwC | Internationally Accredited by ASIC, U.K. since 2014 as a Premier B-School | Declared Best for Placements/ Most Preferred B-School / Excellent Industry Academia Interface for 6 years by ASSOCHAM | Awarded for 'Excellence in Employability through Industry Engagement' by FICCI | Industry Led & Industry Mentored, Tech Integrated | 8 PGDM (MBA) Specializations, leading to Top job roles with MNCs and the Big 4

**1st &
THE ONLY MENTOR B-SCHOOL OF INDIA &
THE 'BEST INDUSTRY LINKED B-SCHOOL OF INDIA'**
(DECLARED CONTINUOUSLY FOR 3 YEARS by AICTE, GOVT. OF INDIA AND CII)



Grateful to Hon'ble Shri Jagdeep Dhankhar-Vice President of India; Hon'ble Shri M. Venkaiah Naidu-Vice President of India; Hon'ble Dr Manmohan Singh-Former Prime Minister of India; Bharat Ratna, Late Shri Pranab Mukherjee-Former President of India; Hon'ble Shri Om Birla-Speaker Lok Sabha; Mr Suresh Prabhu-Ex-Union Minister 8 Ministries; CMDs & CEOs of Bharti Airtel, Tatasons & Air India, Trident Group, Nestle, UNO Minda, Ambuja Neotia Group, JBM Group, Daikin, Essel (Zee) Group, Piramal Group, Invest India, Flipkart, PwC, Dr Lal Path Labs, Maruti Suzuki for their interaction with students at NDIM platform



Dr. Philip Kotler and Kotler Impact Team

"The publication of NDIM as a case study in this prestigious edition not only highlights the institute's significant contributions to the field but also serves as a symbol of its exceptional performance and commitment to excellence in education in India."

8 Futuristic Dual Specializations: AI-ML & Data Science, Digital Marketing, Operations & SCM, HR, Marketing, Finance, Treasury & Investment Management and Financial Analytics, International Business.



NDIM HAS NOT PARTICIPATED IN THESE B-SCHOOL RANKINGS OF "BUSINESS INDIA"

50 (B&C) Tughlakabad Institutional Area, MB Road, New Delhi - 110062.
Ph.: 011-40111000, 08882468367, 09910695359, Toll Free: 1800-419-0606. www.ndimdelhi.org

**ONLY B-SCHOOL WITH JAPAN AND KOREA CENTRES OF EXCELLENCE
10% STUDENTS OFFERED JOBS BY JAPANESE AND KOREAN MNCs THIS YEAR**



Cover Feature

BUSINESS INDIA ♦ THE MAGAZINE OF THE CORPORATE WORLD

Course correc

From 100 per cent placement to improving employability – the narrative changes at management institutes...



For top IIMs, I don't see any challenge in 100 per cent placement. But in an overall sense, the volatility of placement will increase

**Rishikesh
T. Krishnan**

Director, IIM Bangalore



Old-timers of the B-School fraternity in the country will tell you that, among the set of global business analysts and commentators who are often quoted in the casual and formal conversation with the students to indicate the trends of the future, it's Alvin Toffler (author of *The Third Wave* and

Future Shock), the noted American writer and futurist of the 20th century, and his prophecies that have been quite a formidable reference point. 'The illiterate of the future are not those who can't read or write but those who cannot *learn*, *unlearn*, and *relearn*,' has been a popular theory and, today, in the digital age that has triggered unprecedented churning, it

♦ 8 ♦

NOVEMBER 11-24, 2024

tion?



is proving to be bang on the target. Quite interestingly, those who have been citing the merit of Toffler's learn, unlearn and relearn theory themselves seem to have been pushed to a point, where they need to translate the essence of this theory in action.

The recent placement hurdles, low-to-nil growth in average salary offtake and high

Top 10 B-schools in India

- 1 Indian Institute of Management Ahmedabad (IIM-A)
- 2 Indian Institute of Management Bangalore (IIM-B)
- 3 Indian Institute of Management Calcutta (IIM-C)
- 4 Indian School of Business (ISB), Hyderabad
- 5 Indian Institute of Management Lucknow (IIM-L)
- 6 Indian Institute of Technology (IITD), Delhi
- 7 Indian Institute of Management, Mumbai (formerly NITIE)
- 8 Xavier Labour Relations Institute (XLRI), Jamshedpur
- 9 S.P. Jain Institute of Management & Research Mumbai
- 10 Shailesh Mehta School of Management, Indian Institute of Technology Bombay (IIT-B)



attrition rates (both for MBA and engineering students) have emerged as serious challenges even for some players with the coveted top of the tree positioning. In an age where digital shift has created a lot of uncertainty, a clear picture of how the employment scenario will unfold is yet to emerge with clarity. The lack of co-ordination between academia and industry (especially for institutes in the mid-tier) and somewhat muted growth conditions in the marketplace are also adding to the confusion. The good news is: the big boys of the game may have seen the writing on the wall. But those who are placed in the middle or the bottom strata, dealing with this unlearning and relearning exercise could well be an existential challenge.

USP under threat?

There is no gainsaying that, in a country, which is struggling to scale up its gross enrolment ratio and bringing a larger population of youths to the higher education fold (targeting 50 per cent by the end of this decade as per New Education Policy released in 2020), IIMs and IITs are looked as the pinnacle points of the learning value system. The edifice is, of course, supported by a host of other institutes. In totality, the management studies universe is quite large in a quantitative sense. As an analyst points out, the landscape of Indian management education is quite wide and complex that produces over 430,000 management graduates every year. The 3,246 AICTE approved institutions offering full-time management programmes come in various configurations – such as 'standalone, autonomous and single-discipline institutions' (22 IIMs, 330+ PGDM institutions); 'single program single discipline institutions' affiliated to state/Central Universities; 'department of management studies' at



If you look at the operational corporate landscape, skilling, reskilling and upskilling is increasingly becoming the new norm. For us on the academia side, the key challenge is to implant in students a 'growth mindset' rather than 'fixed mindsets

Bhimaraya Metri
Director, IIM Nagpur



Cover Feature

BUSINESS INDIA ♦ THE MAGAZINE OF THE CORPORATE WORLD

Next 10 B-schools in India

- 11 Indian Institute of Management Indore (IIM-Indore), Indore
- 12 Indian Institute of Management, (IIM-K), Kozhikode
- 13 Jamnalal Bajaj Institute of Management Studies (JBIMS), Mumbai
- 14 Indian Institute of Technology (IIT-M), Madras
- 15 Vinod Gupta School of Management, Indian Institute of Technology, Kharagpur
- 16 Indian Institute of Management (IIM-U), Udaipur
- 17 Symbiosis Institute of Management, Pune
- 18 Institute of Management Technology (IMT), Ghaziabad
- 19 Management Development Institute (MDI), Gurgaon
- 20 Great Lakes Institute of Management, Chennai

engineering institutions (IITs, NITs and several other engineering colleges); 'B-Schools' at private universities, etc.

Any student seeking an admission in IIM or IIT for engineering courses is simply on a dream run as, going by popular perception, it means ticket to a high-end career, not only domestically but in extremely high-paying developed markets. Consistent rise in average salary take-off and guaranteed placements have been considered to be key hallmarks of these institutes. And it's not only IIM or IITs, some of the other premier institutes from other configurations have also been credited with acquiring these deliverables quite successfully. But it is this USP – popularly cited as 100 per cent placement – seems to be under attack now. There are clear indications of placement problems faced by most of the institutes both on the MBA and Engineering side.

The annual edition of Deloitte's campus placement survey (a broader spectrum that comprises MBA, engineering, pharma, etc) released in May 2024 had pointed at the weakening signs in recruitment. "For the first time in five years, this year's projected salaries for management students (MBA) are experiencing a drop of 5-10 per cent across tiers. Notably, the expectation of salary by campus students is also experiencing a similar decline," the survey had revealed. Another sore point highlighted in the survey was rising attrition rates especially among MBA graduates. According to the survey, it has soared to a high double-digit proportion (on 'less than a year' to 'two years' parameters).

"This year's study reveals a critical need for organisations to rethink their retention strategies, especially for MBA graduates, where attrition rates are alarmingly high. Innovative practices are no longer optional but essential

for retaining top talent in a competitive market. It further reveals that currently, four of every five executives favour decisions on hiring, pay, promotions, etc, based on skills over job history or network, citing reduced bias and improved fairness. Thus, there is a need for educational institutions to equip students with the multifaceted skills to succeed in the digital age," remarks Neelesh Gupta, director, Deloitte India. When it specifically comes to the MBA placement, an online agency keeping track on the placement and salary trends in the leading IIMs and other MBA institutes had released a note around July end, which points out a marginal decline in the median-to-average salary of leading signposts of the firmament, even as top-notch IIMs had completed 100 per cent placement. But any industry insider will tell you that some regional IIMs and other leading institutes including private have been struggling in the last couple of years to deliver on points which build their reputation.

The scenario in the recent past has been such that several analysts have started calling it the serious emergence of placement puzzle, something that used to be the sole attribute of mid or low-ranking institutes. And a 100 per cent placement tag, the traditional parameter to judge the performance of any MBA institute may be under threat. "For top IIMs, I don't see any challenge in 100 per cent placement. But in an overall sense, the volatility of placement will increase," says Rishikesh T. Krishnan, director, IIM Bangalore. "There is no puzzle here. Placements are a natural outcome of a robust teaching-learning process. Our curriculum is regularly updated to reflect the changing industry trends and ensures that our students are well-equipped with knowledge and skill-set that the industry demands," asserts Archana Shukla, professor & director, IIM Lucknow.

Strategic shift

Being the leaders of the pack may be playing in favour of top-notch IIMs even as they are facing issues on salary appreciation front for their recent batches, senior educationists believe that the 100 per cent placement tag is increasingly losing its validity in the MBA universe. "It is a myth which has lost its relevance. The growth in recent decades (2000 onwards) which created the demand for fresh recruitment has created this which has been further fuelled by the media hype. It happens nowhere else. How can an institute guarantee 100 per cent placement? Can anybody guarantee that there would be consistent economic growth and there would be no economic upheaval?" counters Harivansh Chaturvedi, director general, IILM. Arvind Sahay, professor & director,



Our curriculum is regularly updated to reflect the changing industry trends and ensures that our students are well-equipped with knowledge and skill-set that the industry demands

Archana Shukla
Professor & director
IIM Lucknow



Our approach goes beyond short-term job placement, focussing on developing a broad skillset for long-term career development.

This ensures our graduates remain adaptable and relevant in an ever-evolving job market

Debashish Chatterjee
Director, IIM Kozhikode

MDI, extends the argument: “Traditionally, the parents and students have always expected that it is the responsibility of the institutes to get them placed. It’s a wrong notion. For any reputed institute, the real challenge is to ensure that we create a manpower pool which is more capable to deal with market dynamism and volatility”.

The issue of employability has been a serious concern in the past and if one may recall a report by industry body Assocham released in 2016 had created quite a flutter, when it had underlined that only 7 per cent of MBA students are qualified to serve in the marketplace. And the situation seems to have partially improved. *The Economic Survey 2023-24*, presented in Parliament on 22 July, had revealed that only 51.25 per cent of India’s graduates are deemed employable, highlighting a significant skills gap despite the fact that this is a definite improvement over last decade’s 34 per cent. This data underlines more of a micro trend which obviously includes all domains.

Coming back to the current scene in the MBA market, where corporates do have a strong stake, the much talked about industry-academia collaboration also does not seem to be in fine fettle. “Corporates want candidates who can hit the ground running from the word go. Earlier companies, particularly in the FMCG and IT sectors, had their own extensive training programmes for the candidates selected by them, which used to run for several months, but that is not the case now,” Sahay points out. But the industry on its part believes the MBA institutes in general are not doing enough to update and upgrade teaching standards which could provide them with candidates who could

be assets for a scenario defined by dynamic churnings. “Many institutes, including some with good reputation and long standing are not showing dynamism when it comes to read the writing on the wall. They are still sticking to the old modalities. Now we need the managers with all-round competencies (digital, domain expertise, execution, relationship management, etc) and this can’t be ignored,” says HR head of a leading consumer firm.

This is not to say that any strong sense of bitterness has percolated down to the collaboration equation between the two sides and there are institutes which maintain that they are making the most of this critical element in the equation. “The engagement between industry and academia is becoming increasingly dynamic and beneficial, leading to more substantive partnerships. This is evident at JGBS in several ways: first, our faculty have a combined 285+ years of practical industry experience at top companies (BCG, Deloitte, Accenture, etc), bringing real-world expertise directly into classrooms. Second, we host around 800 industry guest lectures on a per year basis, showcasing experts from major players like KPMG, BCG, Capgemini, Microsoft and Amazon, demonstrating a clear institutional commitment to providing valuable, up-to-date context across all programmes. Lastly, JGBS ensures our 1,500+ student internship programme incorporates real-world exposure,” informs Mayank Dhaundiyal, professor & dean, Jindal Global Business School.

Critical cornerstones

But there is a larger feeling within the academic fraternity that course correction is imminent



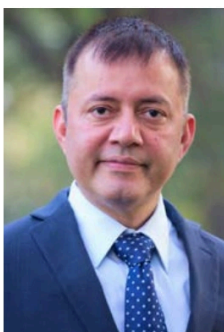
We understand that starting a company can be a difficult and uncertain journey, which is why we strive to create a supportive and collaborative environment that fosters innovation and growth

S. George
Director, XLRI
Jamshedpur



Cover Feature

BUSINESS INDIA ♦ THE MAGAZINE OF THE CORPORATE WORLD



Business schools are emphasising ethics and social impact, reflecting a broader shift towards training leaders who can align corporate success with societal well-being

Himanshu Rai

Director, IIM Indore



today, not just in curriculum but in the entire approach and strategy. "If you look at the operational corporate landscape, skilling, reskilling and upskilling is increasingly becoming the new norm. For us on the academia side, the key challenge is to implant in students a 'growth mindset' rather than 'fixed mindset'," observes Bhimaraya Metri, director, IIM Nagpur, and a noted educationist. While bringing in the new orientation is a macro point, other leading members of the fraternity point at three-four critical cornerstones of the desired makeover. The first major cornerstone pertains to better alignment with the digital era. "Curriculum is now tuned to integrate artificial intelligence, big data, cloud computing, block chain, etc," says Netra Neelam, director, Symbiosis Centre for Management & Human Resource Development (SCMHRD). And this is to ensure that the students are well equipped to perceive a path-breaking tool like AI as an opportunity and not as a threat in his/her work-life. "AI will not take away your job but someone knows the value and use of AI may take it for sure," adds she. "The candidate also needs to have expertise in data crunching so that he could evolve as a problem solver on his own. In tech driven businesses like e-commerce, banking and finance, or even logistics management, this has become a must now," points out the placement head of a leading institute.

Another critical pillar relates to preparing the MBA students to robustly contribute to their future organisations in meeting their ESG (environmental, social and governance) goals, something that has become mandatory for every responsible organisation considering the climate change and sustainability imperatives

and specific regulations, which have come up in different countries. "This is increasingly being absorbed in leading B-School curriculum. Though it is yet to find a centre-stage positioning but it is not at a nascent stage as well," affirms Rishikesh T. Krishnan. According to Himanshu Rai, director, IIM Indore, the social bit of ESG is now being given equal emphasis. "Business schools are emphasising ethics and social impact, reflecting a broader shift towards training leaders who can align corporate success with societal well-being. For example, IIM Indore's Rural Engagement Programme allows students to live in the villages, understand the challenges of rural India, and offer solutions," he explains. And this practical learning model by briefly becoming part of different communities and societies popularly known as practicum model of learning in Europe is now a major functionality, which B-Schools are aiming to include to their teaching portfolio.

Qualitative scale building

"Our approach goes beyond short-term job placement, focussing on developing a broad skillset for long-term career development. This ensures our graduates remain adaptable and relevant in an ever-evolving job market," says Debashish Chatterjee, director, IIM Kozhikode. What Chatterjee says, in fact, is the key mantra for all leading institutes for their new orientation where long term employability is the key pursuit. And it is reflecting in action galore which institutes have undertaken in the past. Take the case of Kozhikode. It is seeking to revolutionise its placement process by launching the CARE initiative, which has three



Right company, right talent, right package, right role all at the right time are fantasies of an ideal world, which do not exist

Netra Neelam

Director, SCMHRD



components – corporate access, corporate readiness and corporate engagement.

IIM Lucknow is trying to strengthen its Enterprise Incubation Centre that hosts over 110+ start-ups. It is also planning to start a Centre of Excellence in Blockchain Technology (CoE-BT) supported by the government of Uttar Pradesh under the Start-in-UP Policy that will nurture 100 start-ups in the blockchain domain over the next five years in the state. There is also a growing buzz on improving the behavioural competency or mental robustness of students in the MBA management fraternity and on that front IIM Lucknow is now also developing mind labs under the aegis of its unique Centre for Happiness to study the science of happiness. “Key electives such as wisdom of Indian philosophy, cultivating and sustaining happiness, leadership journey in times of change, etc, are crucial in preparing future leaders to handle challenges with grace and equanimity,” says Shukla.

Along with its rural engagement programme, IIM Indore has also initiated Himalayan Outbound Programme (HOP), which intends to complement its focus on experiential learning. This programme takes students to the Himalayan region, where they engage in adventure activities and community service. The institute has also introduced the MBA Thesis Track that allows students to undertake substantial research projects in their area of interest, culminating in a thesis that contributes original insights to the field of management. Similarly, International Management Institute (IMI) has undertaken a new initiative to pave the way for outside class room experience by provisioning

social credits for them. “At IMI New Delhi, we recently launched a compulsory program called Sustainability and Social Impact (SSI) for all MBA students starting from the 2024-26 batch. Each student must earn social credits alongside their academic credits to graduate. This programme is designed to ensure that students are not just focused on business metrics but also understand their societal responsibilities,” informs Himadri Das, director general, IMI. Engagement with local schools, village outreach and collaboration with NGOs are critical pillars of this programme.

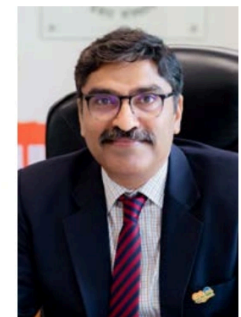
XLRI, a premier MBA institute, which has campuses in Jamshedpur and now also Delhi-NCR, is also scaling up its XCEED platform, the campus incubator. “XCEED supports the development of early-stage startup companies led by XLRI students, alumni, and faculty. Our incubator offers a comprehensive set of resources and services designed to assist entrepreneurs in turning their ideas into successful businesses. We understand that starting a company can be a difficult and uncertain journey, which is why we strive to create a supportive and collaborative environment that fosters innovation and growth,” comments S. George, director, XLRI Jamshedpur. The institute is also believed to have been quite agile in forging partnership with leading and innovative business entities in the recent past. For instance, it has signed an MoU with ArcelorMittal Nippon Steel to promote leadership excellence and innovation. Similarly, its Delhi-NCR unit has entered into a strategic partnership with Automotive Test Systems (ATS) India to establish the Indian School for Design of Automobiles (INDEA),



Corporates want candidates who can hit the ground running from the word go. Earlier companies had their own extensive training programmes.

Arvind Sahay

Director, MDI
Gurgaon



The new IIMs are sweet unicorns to the nation. Look at the number of professionals created by them. They are vital for making quality MBA education more accessible

Ram Kumar Kakani

Professor & director
IIM Raipur



Cover Feature

BUSINESS INDIA ♦ THE MAGAZINE OF THE CORPORATE WORLD



Nowhere in the world institutes guarantee 100 per cent placement. It's a myth

Harivansh Chaturvedi

Director General, IILM



When schools move away from heavy subsidies, they have greater motivation to innovate and align their programs with market needs, creating a more dynamic and responsive education system

Raman Ramachandran

Director, K.J. Somaiya Institute of Management

the country's first school dedicated to automobile design and management. And, there is no dearth of such instances with other leading institutes which reflect their intent to add more to their portfolio on enhancing employability front.

Underlying factors

Like any other sphere, India's MBA universe also has a set of underlying factors or trends, which have strategic importance of their own – for instance, proliferation of IIMs in Tier II cities after 2000, with the addition of over a dozen units in locations like Shillong, Ranchi, Rohtak, Kashipur, Bodhgaya, Amritsar, Jammu, etc. But the moot point is: are they really contributing to the democratisation of management studies and resulting in gainful employments? "These new IIMs are sweet unicorns to the nation. Look at the number of professionals created by them. They are vital for making quality MBA education more accessible, creating a wider pool of trained management professionals and increasing the nations GDP and tax collections. These IIMs also play a key role in contributing to regional economic development by producing locally-focused business leaders," Ram Kumar Kakani, professor & director, IIM Raipur, asserts. But there are murmuring notes within the fraternity, suggesting that some of the regional units may not be worthy of brand IIM tag because of their poor deliverables and management. As an industry insider points out, strengthening these units should be taken up as an imperative.

With the government reducing its financial aid to its funded institutes (including IIMs) in the past and now asking them to fend for themselves, the cost escalation in fee structure is visible all around. When IIMs increase their fee, it sets a chain reaction and others also follow suit. As a result, the average fee structure in reputed institutes have crossed ₹20 lakh mark for the normal two-year courses. It used to be about ₹4 lakh about 20 years back, as an industry veteran points out. And, going ahead, this cost escalation momentum is unlikely to lose any steam. "When schools move away from heavy subsidies, they have greater motivation to innovate and align their programs with market needs, creating a more dynamic and responsive education system. However, rising costs can make education less accessible, limiting it to a privileged few. To address this, it's important to ensure education remains available to diverse economic backgrounds. We can resolve this by expanding access to student loans and increasing merit-based scholarships," comments Raman Ramachandran,



director, K.J. Somaiya Institute of Management.

The exponential rise (on a very low base, of course) of online courses in management studies (spearheaded by platforms like Coursera and also some reputed institutes in a collaborative mode) after Corona disruption had created the hope of possible emergence of an offsetting factor for general fee escalation. Industry estimates suggest online courses are available for one-fourth cost of offline courses. However, they are mostly popular for short term courses among working professionals and they are far off from the point of emerging as a parallel channel for campus rooted system. "The emergence of online platforms for MBA studies has certainly gained momentum, but they are still a long way from becoming a robust parallel to traditional learning models. However, there are key differences in the approach. While online platforms serve as valuable enablers by disseminating knowledge, they are not in the business of creation – the hallmark of a true business school experience," observes Chatterjee.

Catering to the working professionals through short term executive courses or running corporate training programmes are now turning out to be a major attention for leading institutes including IIMs. It has opened a new avenue of earning for them and some of them have been quite agile in encashing this opportunity. "About 40 per cent of our revenue is now coming from executive education," says Rishikesh Krishnan of IIM Bangalore. In fact, too much action is visible in the executive education space where leading institutes seem to be aggressively making moves to harness the opportunity with their hybrid competencies.

With placement blues becoming quite evident in the recent years, the role of alumni



is once again in focus. Not only just to act as linking agents with the job market but rather in an all-round way where they can act more as mentors sharing their understanding and experience on the gap between classroom teachings and the real-world experience. "Alumni engagement initiatives, such as mentorship programmes, guest lectures, and networking events, provide current students with invaluable opportunities to connect with experienced professionals. Alumni often contribute to the curriculum by sharing industry trends and insights, ensuring that the programmes remain relevant to the evolving business landscape," comments Himanshu Rai of IIM Indore. And as leading fraternity figures confirm, there is an equal emphasis on improving the research standards of the domestic institutions, a point where domestic institutes still have a lot of catching up to do.

But even as there are developments to suggest that leading institutes are making moves to make their identity of employability enhancer more prominent, the placement blues is unlikely to become a non-existent factor anytime soon. The somewhat subdued corporate performance in the second quarter has further fuelled this assumption. "For the top 50 institutes, the main issue this year would be to ensure that the average salary figure shows some serious uptick. And the institutes in the 50-200 category, the challenge would be to get their students placed in the over ₹10 lakh salary category. Companies will mostly absorb

candidates in the ₹6-9 lakh range and there is no clear picture of what would be their absorption appetite this time," predicts the head of a leading institute. But, for a medium to long term scenario, fraternity insiders have more serious prognosis to share. "The demand for qualitative quotients is rising and that would entail making massive changes. More so on the approach and strategy front. I don't think institutes down the order known more for their degree distribution competency in the marketplace will be able to survive for long," says Chaturvedi.

Metri of IIM Nagpur, however, believes that on an overall basis, MBA recruitment would revive strongly given the projections of a robust growth in the national economy. "We took 60 years to reach \$1 trillion GDP mark, seven years after that for \$2 trillion, six years for \$3 trillion and possibly three years to add another trillion or reach to \$4 trillion mark. And now we are targeting to touch \$5 trillion mark in 2027. The country is on a strong growth trajectory. The expanding businesses and technology upgradation need qualified professionals," he states. To aspirants, this may well serve a reason to somewhat feel elated even as Neelam Netra issues a serious cautionary note. "Right company, right talent, right package, right role all at the right time are fantasies of an ideal world, which do not exist. So, let's be realistic and not 'fake it to make it'."

RITWIK SINHA

ritwik.sinha@businessindiagroup.com



The engagement between industry and academia is becoming increasingly dynamic and beneficial, leading to more substantive partnership

Mayank Dhaundiyaal

Professor & Dean,
Jindal Global Business
School



At IMI New Delhi, we recently launched a compulsory program called Sustainability and Social Impact (SSI) for all MBA students starting from the 2024-26 batch. Each student must earn social credits alongside their academic credits to graduate

Himadri Das

Director General, IMI
New Delhi



The balancing act

Improve quality of learning, build relationships and create knowledge through research

Being a business school leader has never been harder than it is now. Although the last year was tough for B-Schools, the future seems just as challenging. There is a pressure of expectations from multiple stakeholders including boards, students and alumni and this is largely on two fronts – strong placements performance and maintaining/improving NIRF rankings.

But this is not the first time placements have been tough. The challenge of placements first arose during the Internet bubble burst of 2001 and again, during the global financial crisis. But eventually, graduating students of the time did well and placements did bounce back.

More importantly, given India's increasingly prominent role in the new world order and a growing distrust of China, Indian higher management education can continue to perform well despite minor setbacks as long as business schools prioritise building a long-term strategy and stay focussed on the mission of the institute.

When it comes to rankings, just as quarterly profits cannot capture a company's overall performance, a school's multidimensional success cannot be reduced to a single metric such as a national or global rank. Attempts to improve short-term rankings can ultimately be damaging. Unfortunately, NIRF suffers from several challenges in its ranking methodology.

Examining the top 25 NIRF-ranked schools, the difference between the school placed at the 17th rank and the 25th is less than one point out of 100. Given NIRF's lack of transparency and somewhat inaccurate measurement methods, placing too much importance on these rankings is unwise. For example, top schools like IIM Ahmedabad and Bangalore, which have strong research ecosystems, don't rank in the top five for research – a clear sign of issues in how research performance is evaluated. A key issue is the lack of transparently audited placement reports, which creates pressure on leadership to manipulate outcomes. The self-reported nature of data makes it easy for leaders to succumb to external pressure and manipulate figures. To maintain integrity, leaders should resist this temptation and focus on transparency.

B-Schools can ensure continued success by implementing foundational changes today. They can stay relevant only by genuinely focusing on improving the quality of learning, research (with an emphasis on quality, not quantity), and the overall student experience. Being open to feedback on placements and rankings is valuable, and it should be treated as



JANAT SHAH

data to enhance the school's long-term reputation, not as the ultimate goal.

Education is a journey, and with India's favourable demographics and growth, there will be opportunities ahead. This is why it's crucial for schools to stay focused on the big picture. They must craft future-ready, long-term strategies that build lasting reputations. For the top 50 schools in India, the challenges remain the same. Leaders who prioritize long-term goals will strengthen their school's reputation, while those focussed on short-term gains – whether in placements or rankings – risk eventual decline.

Business school leaders must clearly convey the school's mission by engaging students, faculty, board members, and industry. Boards, both in public and private institutions, are now more involved, but many board members from industry may not fully understand the education sector. Leaders must communicate with stakeholders, demonstrating investments in long-term priorities and progress on relevant metrics. Top schools should focus on long-term competitiveness and leaders must emphasise

B-Schools can stay relevant only by genuinely focusing on improving the quality of learning, research and the overall student experience

that short-term thinking can ultimately harm the institution's reputation and success.

Many global business school leaders believe that, in the next 20 years, India should establish a strong presence in global management education, with an aim to have at least 10-15 globally recognised institutions – they must be influential players, actively participating in global discussions on knowledge creation through high-quality management research and the pedagogy of management education.

Given India's favourable demographics and strong growth story, business schools' success can be built on the foundation of their long-term mission. This includes improving the quality of learning, building lasting relationships with industry, and creating knowledge through high-quality research. This is in the ultimate interest of not just the B-School itself, but also students, Board members, industry and the overall future management education in India. ♦

The author is former director, IIM Udaipur

Managers for the digital era

A leadership approach engrained with soft skills can enable organisations to build productive workforce

There should be little disagreement to the growing reliance on digital in these times. Data has been equated with oil, gold and currency. Digital, on the other hand, in the form of processes or machines, are equated as the necessary engines integral to the system. Multiple books have extolled on the virtues of the digital era.

The rapid advancement of the digital revolution is reshaping traditional business models and redefining industry boundaries like never before. Key trends driving this transformation include artificial intelligence (AI) and machine learning, which are automating tasks, enhancing decision-making and personalising customer experiences. For instance, AI-powered chatbots provide 24x7 customer support, allowing human agents to focus on more complex issues. The Internet of Things (IoT) is another major trend, as interconnected devices generate vast data flows that enable real-time insights and predictive analytics. Blockchain technology, known for secure and transparent transactions, is revolutionising areas, such as supply chain management, finance, and healthcare. Meanwhile, cyber-security has become a critical priority for organisations as digital threats continue to escalate.

This digital revolution has irrevocably transformed the business landscape, necessitating a paradigm shift in managerial thinking and skillsets. There are three crucial aspects in the manner the digital has enabled both the business and society alike. Primarily, the digital era has resulted in more data-driven decision making. Secondly, there has been a huge uptick in efficiency and cost-saving for businesses via automation utilisation of techniques such as artificial intelligence or robotics. However, the biggest benefactor from adopting digital technologies has been a boost in connectivity and collaboration. For example, digital platforms like Zoom or Microsoft Teams have democratised access to education and work opportunities, breaking the traditional barriers.

A 'what-if' analysis

Although there are several benefits to digital, explaining their relevance has always been a challenge. Digital is like a company's goodwill, brand recognition or even trademark -- intangible at best. The benefits of intangibles are usually implied but difficult to grasp. A 'what-if' analysis on digital could help shed more light on the concept.

If future managers remain unprepared for a digital era, businesses and critical sectors may suffer inefficiencies, vulnerabilities and even lose their



MANOJ TIWARI

competitive advantage. In industries such as retail and finance, digital agility has already enabled personalised services and robust security. For example, in the banking sector, transactions may be digitally scrutinised to assess risk and fraud. A lack of digital-preparedness could not only result in a customer losing money but it could create an atmosphere of distrust in the banking sector.

In sectors such as manufacturing, logistics, healthcare, and energy, digital tools like IoT and AI are key to optimising resources and driving innovation. Manufacturing and logistics companies lacking digital expertise may experience supply chain inefficiencies and higher operational costs. In healthcare, data security risks can escalate without proper digital frameworks, impacting patient trust and safety. On a national scale, there is a possibility of digitally unequipped managers risking slower economic growth, environmental inefficiencies and even increased competition from advanced economies. Digital readiness therefore is crucial not just for operational success but for maintaining economic and environmental sustainability.

Digital-era skills

Another question to seek would be what are some skills and ways to prepare future managers for this digital-era. A strong foundation in technical skills that supports data-driven decision-making and secure, efficient operations is the need of the hour. Data literacy has become essential as organisations leverage big data to understand trends, optimise processes and make informed decisions. With this skill, employees can interpret data visualisations, recognise patterns and utilise analytics tools effectively.

Soft skills, such as adaptability, agility and emotional intelligence, have become as vital as technical skills for success, largely due to the unique demands of a fast-changing and inter-connected work environment. Adaptability and agility are essential, as digital transformation means rapid shifts in technology, market trends and business models. Employees need to be comfortable with continuous learning, quickly adjusting to new tools, systems and workflows.

Within the subset of soft-skills, there has also been a resurgence in design thinking, which utilises a humanisable approach to problem-solving. Project management frameworks such as Agile, for instance, are not only flexibility but also iterative in nature. A leadership approach engrained with soft skills can enable organisations to build productive workforce -- one that is flexible, adaptable, focussed on innovation and desires to grow in the digital landscape. ♦

The author is professor & director, IIM Mumbai



A prescription for the future

With concerted effort, business schools can rise to meet the challenges ahead

The Indian GDP grew by 8.2 per cent in the last financial year, to consolidate India as the fastest-growing major economy in the world. The expansion of the economy has fuelled a growing demand for skilled management professionals. As a corollary, business schools have experienced a significant growth over the past few decades. This trend is likely to endure as the Indian economy continues on its growth path. However, the journey is fraught with challenges that need to be addressed to ensure that our business schools remain relevant and effective in shaping the future business leaders by preparing the students for the ever-growing complexities of the business world.

Quality of education: One of the most pressing issues for business schools in India is the disparity in the quality of education provided. Historically, MBA, as a programme of study, was evolved to cater to specific business needs of industry. Hence, delivery of a quality programme requires a minimum level of expenditure to support quality faculty, library, laboratory, technology, infrastructure, etc. Interestingly, the fee for MBA programme in India on an average is Rs50,000-40,00,000. This variation has also impacted the delivery quality of this programme. While we are taking a pride for producing the largest number of MBAs, it is essential to analyse the impact of low-quality education on employability of the individual students, their usability in the industry and also on the economy as a whole. Certificate-centric degree definitely diminishes its value. Therefore, it requires a shift to competency-based education.

To enhance the quality of education, B-Schools should adopt a competency-based curriculum that emphasises practical skills and real-world applications. Collaborating with industry professionals to design courses can bridge the gap between academic theory and business practice. Additionally, investing in faculty development programmes and hiring experienced industry practitioners as adjunct professors, professor-of-practice, etc, can enrich the learning environment.

Industry-academia collaboration: There does exist a significant disconnect between academia and the business world in India. Many business schools operate in isolation, leading to a lack of understanding of current industry needs. This misalignment results in graduates who may not possess the skills required by employers.

Business schools should foster partnerships with different industries to create internship programmes, guest lectures, and collaborative



BISWAJEET
PATTANAYAK

projects. Establishing advisory boards comprising industry leaders can help institutions stay updated on market trends and evolving skill requirements. Similarly, the industry should come forward and show initiative for a close interface with the academia to bridge the gap between theory and practice. This will help the industry to address their problems while helping the students acquire hands-on experience. Further, it will create a healthy industry-academia eco-system.

Emphasis on experiential learning: Many Indian business schools place emphasis on theoretical knowledge, rather than practical application. This focus can lead to graduates who excel in examinations but struggle in real-world situations where critical thinking and problem-solving are essential.

To address this issue, business schools should incorporate experiential learning such as case studies, simulations, and live projects into their curricula. Encouraging students to participate in hackathons, business competitions, and consulting projects can enhance their practical skills and prepare them for the challenges of the corporate world.

Placement challenges: The rapid growth of business education in India has started creating a supply-demand problem. While there is no dearth in supply of students with MBA degree, many of them lack industry-specific skills and required attitude. The problem gets precipitated by the high projection of the placement packages from some top-tier B-Schools in their advertisements leading to unrealistic salary expectations of the students and the other stakeholders including even the B-Schools. The highest package is normally confined to less than one per cent of the students of a batch; but it raises the expectations of all the students. In reality the majority of the students face challenges in finding positions that match their aspirations.

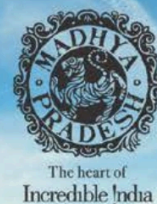
B-Schools should focus on building strong career services that not only assist students with placements but also provide career counselling and skill development workshops.

Focus on entrepreneurship: While entrepreneurship is a growing trend, many business schools do not adequately prepare the students for starting their own ventures. The fear of failure and lack of practical knowledge can deter potential entrepreneurs. This can be addressed to some extent by business schools creating specialised programmes that focus on entrepreneurship, including mentorship opportunities with successful entrepreneurs, incubators for start-ups, and access to funding resources. ♦

The author is professor
& president, ASBM
University, Bhubaneswar

Madhya Pradesh

An Adventure Destination in Incredible India



Unlock Your Spirit of Adventure with Madhya Pradesh Tourism Board



Are you ready to break free from the ordinary? Step into the extraordinary with Madhya Pradesh's exciting array of adventure activities. As a premier offbeat destination, Madhya Pradesh is a treasure trove for adventure enthusiasts, offering everything from serene river rafting to thrilling tiger safaris. Discover ancient temples, trek through lush forests, and conquer majestic peaks!

MOWGLILAND CYCLE TOUR

Embark on a four-day journey through the enchanting wilderness of Pench, following in the footsteps of Mowgli. Experience the untamed beauty and diverse wildlife of this iconic Indian landscape on your bicycle adventure!

Embark on Unforgettable Adventures

ROCK CLIMBING FESTIVAL

Push your limits at the Jatashankar Hill in Pachmarhi! Join the inaugural 10-day Climbing Challenge this November, hosted by the Madhya Pradesh Tourism Board, and embrace winter in this picturesque offbeat destination.



PENCH MOWGLI TREK

Immerse yourself in the wildlife of Pench National Park, one of India's premier tiger reserves. This seven-day guided trek in September takes you through the lush buffer zone, rich in flora and fauna. Experience the thrill of exploring a protected tiger reserve on foot in collaboration with the forest department.

MOWGLILAND HALF MARATHON

Feel the adrenaline as you run through the heart of the jungle in this unique half marathon held in September. This special event hosted by the Madhya Pradesh Tourism Board offers adventure enthusiasts an unforgettable running experience in the backdrop of stunning sights and resonating sounds of nature.

RIDERS IN THE WILD BIKING TOUR

Explore pristine tiger reserves and iconic destinations with Madhya Pradesh Tourism's unique biking event, which takes you through not one, but four tiger reserves. Discover popular tourist spots such as Khajuraho, Amarkantak, Panarpani, and Bhopal along the way!

QUEENS ON THE WHEEL WOMEN'S BIKING TOUR

Discover the rich heritage and beauty of the Heart of Incredible India on a seven-day, women-only biking adventure—"Queens on the Wheel"—along a historic trail this March.

KAJURAHOO MARATHON

Run through the historic Khajuraho Group of Temples in February, just before the mesmerizing Khajuraho Dance Festival.

MP SKYDIVING FESTIVAL

Unleash your inner daredevil at the Skydiving Festival! Experience the unparalleled thrill of free-falling over stunning landscapes like Mahakal Lok, Ujjain. An electrifying adventure awaits!

Madhya Pradesh offers a wealth of exciting adventures, from jungle safaris, camping experiences, trekking trails, off-road 4*4 TSD Car Rallies, Marathons, Water Sports, heritage walks, and more. Whether you're a seasoned explorer or a curious newcomer, this state has something for everyone!



The Ranking

BUSINESS INDIA ♦ THE MAGAZINE OF THE CORPORATE WORLD

NEXT 30			
Rank	Name of Institute	Place	Website
21	Management Development Institute	Gurgaon	www.mdi.ac.in
22	Indian Institute of Management	Shillong	www.iimshillong.ac.in
23	Institute of Foreign Trade	Delhi	www.iift.ac.in
24	ICFAI Business School (IBS)	Hyderabad	www.ibsindia.org/ibs-hyderabad
25	T A Pai Management Institute	Manipal	www.tapmi.edu.in
26	Faculty Management Studies	Delhi	www.fms.edu
27	Institute of Rural Management (IRMA)	Anand	www.irma.ac.in
28	Principal L.N.Welingkar Institute of Management Studies	Mumbai	www.welingkar.org
29	Indian Institute of Technology Kanpur	Kanpur	www.iitk.ac.in
30	Indian Institute of Management	Ranchi	www.iimranchi.ac.in
31	Xavier Institute of Management	Bhubaneswar	www.ximb.ac.in
32	K J Somaiya Inst. of Management Studies & Research	Mumbai	simsr.somaiya.edu
33	Birla Institute of Technology and Science	Pilani	www.bits-pilani.ac.in
34	Goa Institute of Management	Ribander	www.gim.ac.in
35	International Management Institute (IMI)	Delhi	www.imi.edu/delhi
36	Institute of Public Enterprise (IPE)	Hyderabad	www.ipeindia.org
37	Indian Institute of Management	Nagpur	www.iimnagpur.ac.in
38	Amity International Business School	Noida	www.amity.edu
39	Indian Institute of Management	Tiruchirapalli	www.iimtrichy.ac.in
40	Indian Institute of Management	Visakhapatnam	www.iimv.ac.in
41	Institute of Management Nirma University	Ahmedabad	www.management.nirmauni.ac.in
42	Christ University Institute of Management	Bangalore	www.liba.edu
43	Indian Institute of Management	Amritsar	www.iimamritsar.ac.in
44	Loyola Institute of Business Administration	Chennai	www.liba.edu
45	Indian Institute of Management	Kashipur	www.iimkashipur.ac.in
46	Jagdish Sheth School of Management	Bangalore	www.admissions.jagsom.edu.in
47	Balaji Institute of Modern Management	Pune	www.bimmpune.edu.in
48	Indian Institute of Foreign Management	Bhopal	www.iifm.ac.in
49	Indian Institute of Management	Jammu	www.iimj.ac.in
50	Indian Institute of Technology (Indian School of Mines)	Dhanbad	www.iitism.ac.in

Continued on page no.24



The hidden curriculum

The onus is on B-Schools to take up the challenge, be bold and start disrupting the core

Experts contend that the current approach at many B-Schools maybe contributing to a short-term mindset and superficiality in career or learning outcomes. Among other things, this may also be contributing to the worryingly short time that some graduates spend in their breakthrough jobs from B-School. Enough has been spoken about Gen AI, digital transformation and technology, however, existential questions, ethical dilemmas, personal leadership – none of these get as much screen time at institutions.

It is no wonder that some students find it difficult to adjust to life beyond the protected environments of their campuses. Creativity, adaptability and emotional intelligence are usually the first casualties in a frenetic paced MBA curriculum where students live by the day (and night).

Social media is replete with B-School students' opinions on their time in campus and this experience can be summarised in one word – coping. Coping with assignments, coping with classes etc. It is amply clear that the current generation of business students want more than an academic degree. They don't want to be drained out but still would like to reach their goals. They want to work hard but still make space for reflection. Reflection is crucial for a deeper appreciation of learning and triggers more nuanced decision making.

Are we, as B-Schools, able to take up the challenge and expand our views on what is a good education? Students want experiences and opportunities that are radically different. Is the current concept of success obsolete? Does the concept have enough emphasis on areas such as equality, ecological impact, etc? We tend to take pride in our ability to make students cope with pressure. It may also be worthwhile for B-Schools to enable a process of unfettered discovery both within and outside the classroom.

There's now a greater need for what educational sociologists call the 'hidden curriculum'. Derek Rowntree defines hidden curriculum as 'all the beliefs and values and understandings that are passed on to the student in an educational institution, not through formal teaching, but unconsciously, through what the institution implicitly demands of the student'. The writer argues like some others that the unintended lessons and perspectives need to be brought to the fore as much as the concept of stakeholder value (though shareholder value still rules the roost in thought and action at most institutions).

A successful implementation of such a hidden



VISHAL TALWAR

curriculum will require educational institutions to embody the change they wish to see in their students over time. The adage that 'a child does what it sees, not what you say' holds true in more mature settings such as higher educational institutions as well. Managing difficult conversations, gender-based communication, upward management, inclusive leadership are some of the areas the writer can think of that merit far more attention and curation at B-Schools. Such courses create a seamless symphony out of a cluster of standalone courses and activities that sum up the MBA years.

It's normally assumed that these subterranean lessons operate on the periphery, are fixed and don't require change. This assumption and its lessons may then be propagating the same biases and stereotypes from one batch to the next. It is no surprise that quite a few B-School graduates may still tend to downplay the broader societal role of business, use obsolete frameworks and models to solve problems or practice authoritarian leadership styles.

Are we, as B-Schools, able to take up the challenge and expand our views on what is a good education? Students want experiences and opportunities that are radically different

"If you give good people bad information, they make bad decisions," says Yuval Noah Harari. A more formal integration of the hidden curriculum is possibly a way to escape Harari's contention and an opportunity for transformation at B-Schools. Synergy is required between what is professed and the reality that exists. This synergy provides a more realistic learning experience for students and an opportunity for the B-School to strengthen cultural underpinnings.

Management education stands as an important pillar and conduit for enabling careers and leadership in a vibrant Indian economy. This enablement has been in existence for many years now. To ensure many more years of impactful contribution, B-Schools may need to look within, disrupt the core and create more avenues for discovery by manifesting the hidden curriculum.

(views expressed are personal)

*The author is director,
IMT Ghaziabad*



Where are we heading?

It's time to begin real, deep industry integration

Leading business schools in India today have multiple points of interface with industry. Alumni participate in the admission process; corporate leaders are invited to participate in orientation and corporate guest lectures are a regular feature. Two-three months into an MBA, students go through elaborate recruitment processes for summer internship. Students at top institutes also have access to corporate run business school competitions. Many courses involve visiting faculty from industry and some progressive faculty embed industry-relevant projects into their courses.

This seems like a strongly positive picture. MBA students at top schools have significant exposure to the corporate world and often have had some first-hand exposure to the corporate environments they will be a part of when they graduate.

There is, however, a downside to this. Conceptually, the emphasis of most industry interaction in a business school is geared to helping students find a well-paying job, as also help corporates find the best student. Both industry and B-School leadership are responsible for this and the thirst for rankings (and consequently, the cost to company at graduation as a barometer of success, which even the best schools cannot get away from) makes it even more difficult for academic leaders to address this vicious circle.

Why is this a problem? There are many dimensions. An MBA student enters a programme and starts preparing a resume within two weeks. At established schools, there is a strong mentoring process whereby senior students start preparing juniors for summer internship interviews. There are many distortions which arise as a consequence.

The first year of the MBA programme is meant to expose students to broader courses, as well as give them an exposure to the core functional areas. Many years back, it was perfectly acceptable to experiment with an internship in one area and then take a job in another. This is becoming increasingly difficult. What this implies is that students are forced to pick specialisations at the time of summer internship interviews (two-to-three months into the programme) and fashion, herd instincts and compensation (probably in reverse order) dictate the choices that students make.

It is often too early for students to demonstrate achievements within the MBA programme



RANJAN BANERJEE

and shortlisting for summer internships is largely on the basis of the pre-MBA resume. This implies that students who do not graduate from pedigreed undergraduate institutions are at a double disadvantage. They are relatively handicapped at the point of entry and, even if they surpass that barrier with a strong CAT score, they may still miss many shortlists. The herd instinct implies that a vast majority of students aspire to consulting jobs as their first preference and the importance of pedigree and outstanding past achievement implies that many quickly realise that they will not even get a chance to interview for these jobs.

The net upshot, then, is this. Students spend more time and energy on preparing for the interview that gets you a job than the curriculum, which is supposed to prepare you for the career which is initiated by the first job. Many faculty will tell you that students who convert internships to jobs are less serious about the curriculum in the second year.

There is a real likelihood that 5-10 years down the line, there will be a real disillusionment of the corporate world with the MBA degree. This is because the corporate world will expect rapid adaptation, and many MBAs who have not invested in fundamental learning will be ill-prepared.

There is an alternative and it begins with real, deep industry integration. Leaders of the top 10 business schools and the top 30 corporate recruiters need to come to the table and say, 'What qualities do we require of business school graduates over a 15-year horizon?' This will involve some forward thinking, and some scenario planning. Together, we can then identify a set of directions for curriculum evolution over the next three to five years.

We must also identify current practices that are detrimental to student learning in the first year. Internship interviews for summer placement should only begin eight months into the curriculum. This is only possible through joint and concerted action by the top schools (these are otherwise difficult trends for any single school to buck).

Corporate competitions should only be allowed in second year of the programme. Industry and academia must come together to value the education process, and think beyond the race to attract the best student into their companies. ♦

*The author was formerly
dean at two leading
business schools:
SPJIMR and BITS Pilani*



O.P. JINDAL GLOBAL
INSTITUTION OF EMINENCE DEEMED TO BE
UNIVERSITY
A Private University Promoting Public Service



JINDAL GLOBAL
BUSINESS SCHOOL
INDIA'S FIRST MULTI-DISCIPLINARY GLOBAL BUSINESS SCHOOL



JGBS AT A GLANCE



RESEARCH OUTPUT

Outperformed all
20 IIMs in the
year 2023

Produced **359**
SCOPUS-
indexed
publications

60%
of publications in
ABDC/ABS-
ranked journals



INDUSTRY GUEST LECTURES

780+ Guest
Lectures by
Industry
Practitioners
Speakers from:



INTERNATIONAL COLLABORATIONS

310+
International
Collaborations
Across the
World



STUDENT COHORT

3700+
students from
27 States + UTs
across
UG, PG, Executive
& Doctoral
programmes

1:9
faculty-student
ratio



WORLD-CLASS FACULTY

180+ Full-Time
Faculty Members
from IIMs, IITs &
Institutes of
Eminence
Top international
B-Schools and
Universities
Across the World



ADMISSIONS OPEN MBA 2025

2 YEAR MBA | Marketing | Finance | OB & HR | Operations | IS & Analytics



Institute of Eminence by
Ministry of Education, Govt of India



Granted Autonomy by
University Grants Commission



Member of
Association of Indian Universities (AIU)



Member of Association
Advance Collegiate Schools of Business

Mr. Vikram Singh Tomar
Director - Admissions & Outreach
+91- 83969 07440

Mr. Abhishek Khali
Assistant General Manager - Admissions
+91-74196 14920

Ms. Kalpana Dahiya
Deputy Manager - Admissions
+91-70278 50217

JGU – AN INITIATIVE OF JINDAL STEEL AND POWER FOUNDATION

JGU has not participated in these B-School Rankings of "Business World"



The Ratings

BUSINESS INDIA ♦ THE MAGAZINE OF THE CORPORATE WORLD

Name of institute	Established	City	Website
A+++			
Accurate Institute of Management & Technology	2006	Greater Noida	www.accurate.in
Acharya Institute of Management and Sciences	1994	Bangalore	www.theaims.ac.in
Acharya's Bangalore B-School	2008	Bangalore	www.abbs.edu.in
Ajay Kumar Garg Institute of Management (AKGIM)	2008	Ghaziabad	www.akgim.edu.in
Aligarh Muslim University (AMU)	1875	Aligarh	www.amu.ac.in
Alliance University School of Business	2010	Bangalore	www.alliance.edu.in
Amity Business School	1999	Gurgaon	www.amity.edu
Amity Business School, Amity Univeristy	1999	Gwalior	www.amity.edugwaliorabs
Amrita School of Business	1996	Coimbatore	www.amrita.edu
Anna University	1978	Chennai	www.annauniv.edu
Apeejay School of Management	1993	New Delhi	www.apeejay.edu
Army Institute of Management	1997	Kolkata	www.aim.ac.in
ASBM University	2006	Bhubaneswar	www.asbm.ac.in
Atal Bihari Vajpayee Indian Institute	1997	Gwalior	www.iitm.ac.in
Babasaheb Ambedkar University	1958	Lucknow	www.baou.edu.in
Balaji Institute of International Business	2003	Pune	www.biibpune.com
Balaji Institute of Telecom & Management	2002	Pune	www.biibpune.com
Banaras Hindu University	1916	Varanasi	www.bhu.ac.in
Bannari Amman Institute of Technology	1996	Erode	www.bitsathy.ac.in
Bharathidasan Institute of Management	1984	Tiruchirappalli	www.bim.edu
Bharati Vidyapeeth Uni. Inst. of Mgmt & Research	1992	New Delhi	www.imr.bharativedyapeeth.edu
Birla Institute of Management Technology	1955	Greater Noida	www.bimtech.ac.in
Birla Institute of Technology	1955	Ranchi	www.bitmesra.ac.in
BML Munjal University (BML)	2014	Gurgaon	www.bmu.edu.in
Chandigarh University	2004	Mohali	www.cuchd.in
Chennai Business School	2006	Chennai	www.cbs.org.in
Chitkara Business School	2010	Chandigarh	www.chitkara.edu.in
Cochin University	1971	Cochin	www.cusat.ac.in
Department of Business Administration, AMU	1875	Aligarh	www.amu.ac.in
Department of Business Economics (University of Delhi)	1999	New Delhi	www.mbe-du.org
Doon Business School	2007	Dehra Dun	www.doonbusinessschool.com
Dr. Gaur Hari Singhania Institute of Management	1995	Kanpur	www.ghsimr.ac.in
Faculty of Management Studies, BHU	1985	Varanasi	www.bhu.ac.infms
Faculty of Management Studies, MRIU	1997	Faridabad	manavrachna.edu.in
Flame School of Business	2015	Pune	www.flame.edu.in
FORE School of Management	1981	New Delhi	www.fsm.ac.in
Fortune Institute of International Business	1995	New Delhi	www.fiiib.edu.in
G.L. Bajaj Institute of Management	2007	Greater Noida	www.glbitm.org
Galgotias University	2011	Noida	www.galgotiasuniversity.edu.in
Gandhi Institute of Technology (GITAM)	1980	Visakhapatnam	www.gitam.edu
Geat Lakes Institute of Management	2010	Gurgaon	www.greatlakes.edu.in
GITAM University Bengaluru School of Management Studies	2012	Bangalore	www.gitamsms.in
Global Institute of Business Studies (GIBS)	2014	Bangalore	www.gibs.edu.in
Graphic Era University	2011	Dehradun	www.geu.ac.in
Guru Gobind Singh Indraprastha University	1998	New Delhi	www.ipu.ac.in
IFCAI Business School, IFCAI University	2011	Jaipur	www.iujaipur.edu.in
IIHMR University	1984	Jaipur	www.iihmr.edu.in
IILM Institute for Higher Education	1993	New Delhi	www.iilmr.ac.in
IIRM Hyderabad	2002	Hyderabad	www.theiirm.ac.in
IMS Ghaziabad	1990	Ghaziabad	www.ims-ghaziabad.ac.in
Indian Institute of Management	2015	Bodh Gaya	www.iimb.ac.in
Indian Institute of Management	2015	Sambalpur	www.iimsambalpur.ac.in
Indian Institute of Management	2015	Sirmaur	www.iimsirmaur.ac.in
Indian Institute of Technology	1998	Roorkee	www.iitr.ac.in
Indus Business Academy	2001	Greater Noida	www.iba.edu.in
Institute for Financial Management & Research	1971	Chennai	www.ifmr.ac.in
Institute for Technology & Management	1991	Navi Mumbai	www.itm.edupgdm
Institute of Business Management & Research, IPS Academy	1994	Indore	www.ipsacademy.org
Institute of Management Technology	2011	Hyderabad	www.imt.edu

Continued on page no. 28

Transformation and response

B-Schools, industry and government must collaborate on the co-visioning and planning for future

Business education is becoming more relevant as business contexts and models are evolving rapidly. The era of natural resource optimisation and tech transformation presents a new set of expectations and challenges for managers. While navigating geopolitical risks and global uncertainties, companies need to balance the diverse stakeholder interests including environmental, community, investors, employees and others, explains a McKinsey article, 2020, on companies in 21st century. Accordingly, managers need to responsibly leverage data and technology to drive productivity, efficiency, business models, functional integration, transformation and culture. It is in this context that we discuss the business education which not only meets talent demands but also provides research support and capacity building to companies and government.

Acknowledging the challenge?: Since the MBA is no longer compartmentalised as it once was, today's graduates are expected to acquire business knowledge while also mastering the data driven insight, situational resilience, and new business models for growth margins. Traditional position-based work is fading, giving way to project-based work as the new normal.

Universities or academic institutions are expected to meet the knowledge and talent needs of society and business. As business schools, we need to ask ourselves if we are quite ready to new developments. We need to ask if critical stakeholders such as leadership, faculty and systems are ready to respond and adapt to changes in the business world? Do we recognise that there is a transformation in place and business schools need to prepare for the future in collaboration with industry and relevant stakeholders?

Biggest mistakes?: First, a narrow focus on infrastructure investment, often driven by compliance requirements, has overshadowed the need to invest in knowledge and research resources. By treating research investment as optional, universities have ceded space to commercial entities that prioritise profit over educational and social value. This has led to a national concern about the relevance and quality of business education, which worries employers the most.

Second, vision and leadership are the biggest challenge for any domain to evolve to next level, its true for business education as well. University boards and executive leadership lacked the foresight to anticipate future needs, something that corporates have managed effectively with help of industry chambers and consulting firms. Thus,



RAHUL SINGH

majority of the business schools engaged in delivering commodity programmes with average quality, not preparing the talent pool for market. This gave productive space to certification programmes offered by finishing schools.

Third, the educational institutions did not invest in creating academic and practice faculty pool which is singular critical resource in building knowledge ecosystem in any discipline. The lack of leadership and financial commitment to develop faculty to remain relevant and competitive at national and global level has created big challenges.

Finally, the trust and confidence of industry and government engagement with schools is limited to countable institutions. In developed economies, industry and schools' partnerships work closely and corporations show interest in engaging in developing joint research and fund generously for various academic purposes. This is a challenge in the Indian context with due expectations of industry and government from academia with limited commitment of long term defined engagement in return.

Business education is still deprived of a strong chamber or association like NASSCOM that brings stakeholders to partner and contribute value.

How do we address in the short run?: At the structural level of the programmes, we should review the requirements of teaching and training. Some of the traditional curriculum is not required in present business deliveries. This will need industry partnership to manage the new age knowledge and skills.

Both at undergraduate and graduate level, an interdisciplinary and integrated approach is mandatory now. The line function and service function in industry is modified with time, academia should appreciate the transformation and amend the degree designs. New cadre should be developed both in class and the field or office set up with one internship annually. Functional courses should be introduced in early life of management programmes and new sector courses should be partnered with industry for offering to be relevant.

Specialised degrees are the future as companies look for specialised knowledge and skills. We already have provided specialized sectoral programmes in areas such as in accounting and finance; new disciplines have emerged demanding focussed knowledge and skills set such as logistics and supply chain, infrastructure management, energy management, data analytics, information technology, health administration, sustainability, digital business.

(Views expressed are personal)

*The author is dean,
faculty of Management
Sciences, Adani
University*



Guest Column

BUSINESS INDIA ♦ THE MAGAZINE OF THE CORPORATE WORLD

Prepping for tomorrow

India has one option: to try and attract back some professionals who chose to leave many years ago

The angry tropes about millennial employees have suddenly multiplied. How many have you come across on social media in the last couple of weeks? Perhaps it merely reflects employers' increased annoyance at being saddled with a cohort or two of employees who bear the acronym 'millennial'. Even worse, maybe it represents a stealth marketing campaign by somebody about to con kids (more often their desperate parents) by launching a new training programme for millennials who want to hold onto a job. In any event, it is also a cry for help that the kind of top management talent we need in India is simply not available and doesn't look like it's going to magically appear in the future.

There is no denying that we are facing a serious problem. As someone who has worked with a massive national team of over 400 top-quality professionals, whose skills were the basis of the corporate offering that we provided to more than 600 clients at a time, the sad choices are already visible. In the process of interviewing more than 100 new middle- and top-level professionals every year to adjust both for the usual attrition in our business as well as to prepare for the growth that we are riding, I've had the advantage of leading a shark tank of potential employers, all hoping to pick and choose from the best of the pack. I can attest to the fact that even the pick of the litter is definitely inadequate to meet the needs of the future. The managers of tomorrow are built from the interns of today, but even if one goes far above the intern level, the cracks in the availability pool are draining the efforts of everyone in top management, as they attempt to ramp up for growth or even just survival in a world that is more competitive by the day.

Can industry try to develop or train these emerging millennial cohorts to become the managers of the future in order to create the workforce that industry will require in the future that we are expected to create? There are the shiny new schemes in the Budget that seem designed to ensure that new internships by the top companies in each sector will provide that holding pattern that the youth seem to want and need before they can land safely into the serious business of being in a job. Yes, in any job.

Coercion can be effective in some situations, but cooperation from the target group is a simple prerequisite to ensure that these kinds of shiny things last. Whether this will help the companies being bullied into doing so is a question that no one appears to be addressing. The answer seems to



DILIP CHERIAAN

be a resounding no if you bother to listen to the people doing the hiring and doing the paying. So the tropes have it. Yea, the tropes have it.

Speaking to a range of industries beyond services and deep into India's badlands of manufacturing, I can vouch that the costs of doing this are far higher than any compensation provided by the government. No one is complaining because nobody is listening. There simply isn't enough middle and top management who are trained and ready to take on positions that are empty at the moment. But in the short run, when you have intern programmes of this size being thrust on you and therefore, being run, there is simply not enough production-line space, management bandwidth, or even staff facilities for attempting to get, alongside these *Sarkari-mehmans*, the kind of top-quality talent that you hope will actually stay with you in the long run.

I am not trying to duck the query as to whether industry is preparing enough by way of top management, as I analyse the problems at the bottom. Millennials will inevitably have to be the managers of tomorrow, and unless they can cope with the simple exigencies of the workplace, they will neither be able to survive nor rise to the C-suite. Given the rise of AI and the multiplication of competitive pressures on most companies, they usually just don't have it in them to be competent trainers of top management. Most companies look outside for this at the moment; despite the massive levels of white-collar, grey-hair unemployment that are underreported, there are just not enough good people who make the cut. Besides, you also have to cope with the fact that today most large companies have very weak in-house training and skill assessment teams because much of it is outsourced simply on considerations of cost.

So, what are we going to do anyway while other countries have resorted to allowing super-skilled citizens from elsewhere to migrate? India doesn't have that option. One option that does exist is to try and attract back some of the better-skilled professionals who chose to leave many years ago. With the growth that we are currently clocking, this economy is attractive enough to make them consider relocating. Besides that, I think the only option that exists is to harness our overcapacity in B-Schools to try and devise programmes and courses that can be done cheaply and flexibly for companies and willing millennials to impart the skill sets that are necessary to become the managers of tomorrow. ♦

The author is India's Image Guru, is a former Business India teamster. Now, a seasoned corporate and bureaucracy watcher. Tweet him @dilipthecherian



Pioneering in Future-Ready Education

Admission Open 2025

IIHMR University, Jaipur, is the destination for learning and demonstrating the impact of critical skills that improve the effectiveness and efficiency of the most significant and fast-growing sectors – Health and Development – through an innovative learning ecosystem. Our collaborations with universities and organizations empower us to keep pace with our substantial growth. Through learner-led, student-centric, industry-focused, high-quality course content, students are inspired to innovate and advance their learning with peers.



HIGHEST PACKAGE ₹ 35.6 LPA

MBA Programmes (*Two-year full-time programmes*)

MBA (Hospital and Health Management)

MBA (Pharmaceutical Management)

MBA (Healthcare Analytics)

MBA (Development Management)

Specializations are available in:

- Corporate Social Responsibility (CSR) & Environmental Social Governance (ESG) Management
- Sustainable Business Management



**Scholarships
worth Rs. 2 Cr.**

• **Full Tuition Fee Reimbursement:**

For Socially Challenged (SC/ST/OBC-NC) and Economically Weaker Section (EWS) students

• **Merit Scholarships:**

Based on CAT/XAT/MAT/CMAT/NMAT/ATMA Score or Graduation Percentage



For Admission
Scan this QR Code

APPLY NOW



To know more about admissions

+91-9145989952, +91-9358893199, +91-9358893198, +91-9358821088, +91-9001919777

admissions@iihmr.edu.in www.iihmr.edu.in 1, Prabhu Dayal Marg, Sanganer Airport, Jaipur-302029, Rajasthan, India



The Ratings

BUSINESS INDIA ♦ THE MAGAZINE OF THE CORPORATE WORLD

Name of institute	Established	City	Website
Institute of Rural Management	1994	Jaipur	www.iirm.ac.in
International Institute for Special Education	1991	Lucknow	www.iiseindia.com
International Management Institute	1981	Bhubaneswar	www.imibh.edu.in
International Management Institute	1981	Kolkata	www.imi-k.edu.in
International School of Management Excellence	2006	Bangalore	www.isme.in
Invertis Institute of Management Studies	1998	Bareilly	www.invertisuniversity.ac.in
Jagan Institute of Management Studies, Rohini	1993	New Delhi	www.jimsindia.org
Jagannath International Management School	1997	Kalkaji	www.jagannath.org
Jain University	1990	Bangalore	www.jainuniversity.ac.in
Jaipuria Institute of Management	1995	Lucknow	www.jaipuria.ac.in
Jaipuria Institute of Management	2001	Ghaziabad	www.jaipuria.edu.injim
Jaipuria Institute of Management	2004	Noida	www.jaipuria.ac.in
Jaipuria Institute of Management, Jaipur	2006	Jaipur	www.jaipuria.ac.in
Jamia Hamdard	1989	Delhi	www.jamiahamdard.edu
Jamia Millia Islamia	1920	New Delhi	www.jmi.ac.in
Jindal Global Business School	2010	Haryana	www.jgbs.edu.in
Justice K.S. Hegde Institute of Management	1998	Udupi	www.nitte.ac.in
Kalinga Institute of Industrial Technology	2009	Bhubaneswar	www.kiit.ac.in
Karunya School of Management	1994	Coimbatore	www.karunya.edumba
KIIT School of Management	1993	Bhubaneswar	www.ksom.ac.in
Kirloskar Institute of Advanced Management Studies	1993	Bhubaneswar	www.ksom.ac.in
Kirloskar Institute of Advanced Management Studies	1991	Harihar	www.kiams.ac.in
KONERU University	1980	Vaddeswaram	www.klh.edu.in
Krea University	2019	Sri City	www.krea.edu.in
Kristu Jayanti College of Management & Technology	1999	Bangalore	www.kristujayanti.edu.in
L N Welingkar Institute of Management Bangalore	1977	Bangalore	www.welinfkar.orgcampus-bengaluru
Lala Lajpat Rai Institute of Management	1995	Mumbai	www.llim.edu
LEAD College of Management	2011	Palakkad	www.lead.ac.in
LNCT	1999	Bhopal	www.lnct.ac.in
Lovely Professional University	2006	Phagwara	www.lpu.in
M.O.P. Vaishnav College for Women	1992	Chennai	www.mopvc.edu.in
M.S. Ramaiah Institute of Management	1995	Bangalore	www.msrim.in
Malaviya National Institute of Technology Jaipur (MNIT)	1963	Jaipur	www.mnit.ac.in
Manipal Institute of Management	1999	Manipal	www.manipal.edu
Manipal University	2011	Jaipur	www.jaipur.manipal.edu
MICA	1991	Ahmedabad	www.mica.ac.in
MIT College of Management	2007	Pune	www.mitpune.ac.in
MIT-WPU School of Management	1987	Pune	www.mitwpu.edu.in
Myra School of Business	2012	Mysore	www.myra.ac.in
N L Dalmia Institute of Management Studies & Research	1995	Mumbai	www.nldalmia.in
Narse Monjee Institute of Management Studies	1981	Bangalore	www.nmims.edu
National Institute of Agricultural Extension Management	1987	Hyderabad	www.manage.gov.in
National Institute of Bank Management	1969	Pune	www.nibmindia.org
National Institute of Technology	1961	Calicut	www.nitc.ac.in
National Institute of Technology	1959	Warangal	www.nitw.ac.in
National Institute of Technology, Tiruchirappalli	1982	Tiruchirappalli	www.nitt.edu
New Delhi Institute of Management	1992	Delhi	www.dimdelhi.org
Noida International University	2010	Yamuna Expressway	
NSB Bangalore	2004	Bangalore	www.nsb.edu.in
Padmashree Dr. D.Y. Patil University	2002	Navi Mumbai	www.dypatil.edu
Padmashree Dr. D.Y. Patil University	2003	Pune	www.dpu.edu.in
Pandit Deendayal Energy University	2007	Gandhinagar	www.pdpu.ac.in
Panjab University		Chandigarh	www.puchd.ac.in
Prestige Institute of Management Gwalior	1997	Gwalior	www.prestigegwl.org
PSG Institute of Management	1994	Coimbatore	psgim.ac.innew
Rajagiri Centre for Business Studies	2009	Kochi	rcbs.rajagiri.edu
Ramaiah Institute of Management Studies	2005	Bangalore	www.rimsbangalore.in
Reva University	2013	Bengaluru	www.reva.edu.in
Rourkela Institute of Management Studies	1984	Rourkela	www.rims-edu.com
Sai Balaji International Institute of Mgmt	2006	Pune	www.sbiims.com
Saintgits Institute of Management	2006	Kottayam	www.saintgits.org
Sanskriti University	2016	Mathura	www.sanskriti.edu.in

Continued on page no.32

Emerging global hubs

They offer not just education but a holistic experience that prepares students for leadership roles

The world of management education is undergoing a seismic shift. While traditional destinations such as the US and UK have dominated for decades, students are increasingly exploring new global hubs. This shift isn't merely about finding affordable alternatives; it's about discovering regions that are emerging as global economic powerhouses. Countries like Singapore, France, and Switzerland offer world-class MBA programmes that provide not only academic rigour but also unparalleled access to thriving international markets. For Indian students, these destinations are key to unlocking global career opportunities, as today's management aspirants seek value-driven education that aligns with the realities of an interconnected world.

Singapore: The Asian powerhouse: Singapore has swiftly established itself as a premier destination for management education, driven by its strategic location and dynamic economy. The presence of globally renowned institutions like the National University of Singapore (NUS) and INSEAD's Asia campus positions it as an academic powerhouse. For students aspiring to careers in finance, consulting, or technology, Singapore offers unparalleled access to both established and emerging economies.

Cost Breakdown

Tuition Fees	₹14,32,000-₹94,37,000 annually
Living Expenses	₹97,290-₹2,01,000 per month

Though living costs may seem high, Singapore's role as a global financial and technological hub provides exceptional networking, internship, and post-graduation job opportunities, making it a sound investment for aspiring business leaders.

France: Academic tradition meets modern business: France, with its profound academic legacy and world-class institutions like HEC Paris and INSEAD, stands as a key player in global management education. France offers students access to a thriving European market, particularly in sectors such as luxury goods, finance, and technology. Its strategic location within the EU makes it a prime destination for those seeking both quality education and expansive career opportunities across Europe.

Cost Breakdown

Tuition Fees	₹1,36,000-₹40,00,000 annually
Living Expenses	₹4,00,000 annually



ABHIJIT ZAVERI

While tuition varies, France's affordable living costs combined with access to Europe's lucrative job market provide an exceptional balance between investment in education and future career returns.

Switzerland: High costs, high returns: Switzerland, home to elite institutions like IMD Business School and the University of St Gallen, is a distinguished destination for management education. Known for its high living standards and as a global centre for finance, pharmaceuticals, and international organisations, Switzerland offers unparalleled career opportunities post-graduation.

Cost Breakdown

Tuition Fees	₹18,57,012-₹64,99,542 annually
Living Expenses:	₹1,89,460-₹3,16,820 per month

While the cost of studying in Switzerland is steep, the potential for networking with top-tier multinational corporations and securing lucrative roles makes it a highly attractive option for ambitious students aiming for global leadership positions.

Why these destinations are gaining ground: The rising popularity of Singapore, France, and Switzerland as emerging hubs for management education stems from their unique offerings in global networking, academic excellence, and thriving industries. For Indian students, these destinations provide not only competitive educational costs but also unparalleled opportunities for post-graduation employment in booming sectors like finance, technology, and leading international organisations.

Singapore's pivotal role in the Asian business landscape, France's deep-rooted connections with the European Union, and Switzerland's standing as a financial powerhouse make them attractive alternatives to traditional destinations like the US and UK. Indian students gain access to diverse cultures, robust business ecosystems, and specialised industries that add a global dimension to their academic journey.

As education becomes a critical investment, Indian students need to weigh these options carefully. Beyond tuition fees and living expenses, it's essential to consider factors like return on investment, local and regional job markets, and the global recognition of degrees. Moreover, international management education is about building a global network, learning alongside a diverse cohort, and gaining insights into international business practices. These emerging hubs offer not just education but a holistic experience that prepares students for leadership roles in a rapidly globalising world. ♦

The author is Founder
and Director, Career
Mosaic



Adding value to learning

Understanding value-based pricing is essential to leading companies in a competitive market

The writing is on the wall. This dynamic digital era is too demanding a phenomenon which does not have much space for plain, vanilla deliverables. Many of the potent practices of the past in different spheres are likely to lose their utility and relevance as they may fail to respond to the new set of demands. Unlearning, relearning and new learning are the routes or tools, which will equip the professional class to deal with the situations in a market place where fast-paced changes (and not just regular changes) are the new constant.

The trend mentioned above is an all-pervasive attribute of the dynamic era which includes our teaching methodologies in higher education as well. Considering the future challenges, a critical imperative is the consistent modification of curriculum to prepare the qualified set of managers for tomorrow. The existing templates will need a massive makeover and we will need to include well defined learning processes for streams, which are niche in character.

Here is an example. Imagine a world where companies charge not based on production costs but on the real impact their products create for customers. This isn't a futuristic notion – it's happening now. Welcome to the era of value-based pricing (VBP), a strategy transforming how businesses price their products by aligning costs with the value delivered to customers. Companies like Zoom, Shopify and HubSpot have adopted this model, turning pricing into a key driver of growth.

For business school students, especially those aspiring to be tomorrow's founders and executives, mastering value-based pricing is not just an option – it's a necessity. Understanding this concept opens up exciting career opportunities in strategy, product management, pricing, and consulting. It's a critical tool in the toolbox of any leader looking to build a business that can scale profitably and deliver lasting customer value.

At its core, value-based pricing sets prices based on the customer's perceived value of a product, rather than on production costs or competitor prices. This model focuses on outcomes customers achieve from using a product, like improving efficiency, increasing revenue or enhancing user experience. By aligning pricing with customer value, companies strengthen relationships while boosting revenue.

Business schools must make provisions for imparting learnings in niche streams like value-based pricing (VBP), a critical skill often overlooked in traditional MBA programs. In industries like enterprise software and SaaS, where pricing can define success,



ASHISH NAYYAR

understanding VBP is essential. As businesses shift to recurring revenue models, flexible pricing strategies are key. Companies like HubSpot already tailor pricing to customer value. By offering more courses focused on VBP and real-world applications, business schools can better prepare students to lead companies that drive profitability, customer loyalty, and sustainable growth across sectors.

The understanding and deft use of concepts like VBP will put future business managers in an advantageous position. Furthermore, these new age pricing models also help in unlocking new revenue streams and strengthen client relationships. In the US, many companies have dedicated pricing experts, directors, and teams focused on pricing strategy. For example, companies like Adobe, Tesla and LinkedIn have pricing departments that continuously refine models to maximise revenue and customer satisfaction.

In India, while some distinguished software companies, including the one where I spearheaded the adoption of a dedicated pricing function, and led the transition to VBP to align prices with customer value and achieved a successful financial transformation, many companies are still catching up. Pricing responsibilities often fall under broader roles, such as sales, marketing, product management or even finance, which limits the potential for optimised strategies. While Indian companies are beginning to recognise the importance of having specialised pricing roles, they lag behind their U.S. counterparts.

For business students and aspiring entrepreneurs, mastering VBP offers a competitive edge. It opens opportunities in various roles, including product management, consulting, and entrepreneurship. For instance:

Product Management: Product managers who understand VBP can design pricing models that reflect customer needs, enhancing both revenue and satisfaction.

Consulting: There is an increasing demand for consultants specialising in pricing strategies, helping companies adopt VBP and unlock new revenue streams.

Entrepreneurship: Founders who embrace VBP from the start create customer-focused businesses that are scalable and sustainable to VBP.

For B-School graduates, understanding VBP is essential to leading successful, scalable companies in today's competitive market. It would be quite a blessing if B-Schools take a note of these new trends, which have begun playing out in the market and take corresponding action. ♦


*The author is head,
pricing excellence, IBS
Software*


BUILD BRIDGES TO SUCCESS!

Transform your Career with our Management Courses!


TAPMI's programs aim to create industry-ready professionals leveraging high-quality faculty, cutting-edge curriculum, and top-notch infrastructure. We create a vibrant learning environment, facilitating a holistic development of our students.





 A constituent unit of Manipal Academy of Higher Education (MAHE), an Institution of Eminence deemed to be University


 A scenic and modern campus spread across more than 44 acres

 Scholarships and awards worth INR 2.9 crores

 Cutting-edge infrastructure with technology-enabled classrooms, labs, library, and hostels

 Experiential learning through Brandscan, Student-managed Investment Course, and Leadership Assessment and Development Centre

 Ranked #01 among Private B Schools – South Zone by Business World

 Ranked #05 among Private B-Schools in India by Careers360



TAPMI





(A constituent unit of MAHE, Manipal)



T A PAI MANAGEMENT INSTITUTE (TAPMI)

Constituent unit of Manipal Academy of Higher Education (MAHE)

Post Box No.9, Manipal – 576 104, Karnataka.

Ph: 0820-2701000 tapmi@manipal.edu www.tapmi.edu.in     /mytapmi

Disclaimer: Past record is no guarantee of future job prospects.



 eSyllabus



The Ratings

BUSINESS INDIA ♦ THE MAGAZINE OF THE CORPORATE WORLD

Name of institute	Established	City	Website
School of Business Studies Sharda University	2009	Greater Noida	www.sharda.ac.in
School of Communication & Management Studies	1976	Kochi	www.scmsgroup.org
School of Management Sciences	1995	Varanasi	www.smsvaranasi.com
School of Management Sciences	2008	Lucknow	www.smslucknow.com
SDMIMD	1993	Mysuru	www.sdmimd.ac.in
Sherwood College of Management	1997	Lucknow	www.sherwoodindia.in
Shiela Raheja School of Business Management and Research	2011	Mumbai	www.srbs.edu.in
Shiv Nadar University	2011	Greater Noida	www.snuadmissions.com
Shoolini University of Biotechnology and Management Sciences	2009	Solan	www.shooliniuniversity.com
Shri Vaishnav Vidyapeeth Vishwavidyalaya	2015	Indore	www.svvv.edu.in
SIES College of Management Studies	1995	Navi Mumbai	www.siescoms.edu
Siksha 'O' Anusandhan	1996	Bhubaneswar	www.soa.ac.in
Siva Sivani Institute of Management	1992	Secunderabad	www.ssim.ac.in
SRM Institute of Science and Technology	1985	Chennai	www.srmist.edu.in
SRMS International Business School	2011	Lucknow	www.srms.ac.inibs
St Joseph Institute of Management	2007	Tiruchirappalli	www.jim.ac.in
Suryadatta Group of Institutes	1999	Pune	www.suryadatta.org
Symbiosis Centre for Information Technology	1999	Pune	www.scit.edu
Symbiosis Institute of Management Studies	1993	Pune	www.sims.edu
Tapmi School of Business, MUJ Jaipur	2012	Jaipur	www.jaipur.manipal.edutsb
Tezpur University	1994	Tezpur	www.tezu.ernet.in
Thapar Institute of Engineering & Technology	2007	Patiala	www.thapar.edu
Thiagarajar School of Management (BMU)	1962	Madurai	www.tsm.ac.in
Universal School of Business	2009	Karjat	www.universalbusinessschool.com
University of Petroleum and Energy Studies	2003	Dehradun	www.upes.ac.in
University School of Business	1995	Chandigarh	www.ubs.puchd.ac.in
Vaikunth Mehta National Institute of Co-op Mgmt	1947	Pune	vamnicom.gov.in
Vignana Jyothi Institute of Management	1993	Hyderabad	www.vjim.edu.in
VIT Business School	1994	Vellore	www.vit.ac.in
Vivekananda Institute of Professional Studies	1997	New Delhi	www.vips.edu
Xavier Institute of Management and Entrepreneurship	1991	Bangalore	www.xime.org
Xavier Institute of Social Service	1995	Ranchi	www.xiss.ac.in
A++			
A.V. College Post Graduate Center	1944	Hyderabad	www.avcollege.in
ABV-IIITM Gwalior	1996	Gwalior	www.iiitm.ac.in
AICAR Business School	2002	Karjat	www.aicar.net
Alkesh Dinesh Mody Institute	1994	Mumbai	www.admi.mu.ac.in
Amity Business School, Amity University	1999	Mumbai	www.amity.edumumbai
Apeejay Institute of Technology	1997	Greater Noida	www.apeejay.eduaitsm
Asia-Pacific Institute of Management	1996	New Delhi	www.asiapacific.edu
Aurora's Business School	1998	Hyderabad	www.absi.edu.in
Badruka Institute	2001	Hyderabad	www.badruka.com
Biju Patnaik Institute of Information Tech	1999	Bhubaneswar	www.biiitmbabca.ac.in
Central Institute of Business Management	1994	Nagpur	www.cibmrd.com
Centre for Management Development	1983	Modinagar	www.cmd.edu
Centurion University of Technology & Management	2010	Paralakhemundi	www.cutm.ac.in
Chandigarh Business School of Administration	2005	Mohali	www.cbasmohali.org
Datta Meghe Institute of Management Studies	1994	Nagpur	www.dmims.edu.in
DAV Institute of Management	1997	Faridabad	www.davim.ac.in
DBM (University of Calcutta)	1985	Kolkata	www.bmcaluniv.org
Delhi School of Business, VIPS-TC	2012	Delhi	www.dbs.edu.in
Delhi School of Professional Studies & Research	1999	New Delhi	www.dspsr.in
Department of Management, Mizoram University	2001	Aizawl	www.mzu.edu.in
DMS, VMKV Engineering College	1987	Salem	www.vmkvec.ac.in
Dr. B. C. Roy Engineering College	2000	Durgapur	www.bcrec.ac.in
Eastern Institute for Integrated Learning in Management	1995	Kolkata	www.eiilm.co.in
Gian Jyoti Institute of Management & Technology	1998	Mohali	www.gjimt.com
Government RC College of Commerce and Management	1948	Bangalore	www.grccm.org
IBS	1995	Pune	www.ibsindia.orgibs-pune
IBS	1995	Mumbai	www.ibsindia.orgibs-mumbai
IILM Graduate School of Management	1993	Greater Noida	www.iilmgsm.ac.in

Continued on page no. 36

Top MBA destinations

Exploring global MBA options for Indians

Today's rapidly evolving world, characterised by technological transformation and global interconnectedness, has businesses re-evaluating their leadership outlook. According to the 2023 Leadership Development Report by Harvard Business Publishing, Digital Adaptability and Strategic Agility are among the top ten in-demand leadership skills for the future.

For Indians, while the US has traditionally been a popular study-abroad destination, countries such as the UK, Australia, and Canada have also become increasingly preferred for pursuing management education. These destinations offer a balanced mix of academic excellence, affordability, and post-study opportunities, making them ideal locations for pursuing an MBA overseas. Let us explore them in detail.

United Kingdom: The UK combines centuries of academic excellence with renowned faculties and extensive networking opportunities with global industry leaders, making it a prime destination for students. More than 120 universities in the UK offer business courses. Moreover, QS World University Rankings by Subject 2024: Business & Management Studies has featured many UK universities among its top 50; the University of Warwick, the University of Manchester, and Lancaster University are a few of them.

One of the primary reasons Indians consider the UK for an MBA is duration and ROI. Most MBA programmes in the UK take only one year, lowering tuition fees and living costs while enabling students to enter the job market sooner.

Additionally, the Graduate Route allows graduates to stay and work for up to two years (three years for PhD students) after completing their studies, further enhancing their ROI. Some of the most popular business courses in the UK are International Business, Business Management, and Organisation Management. Moreover, to cater to the growing demand for new-age courses, UK universities are introducing programmes such as MSc in Entrepreneurship, Innovation & Sustainability, and MSc in Management of Information Systems & Digital Innovation.

Australia: Australia offers a robust blend of theoretical knowledge and practical experience, a diverse range of programmes, and a strong industry network. A typical MBA course in Australia lasts for 1.5 to two years, and the two-year programme offers a minimum of three years post-study work visa. Australia is also home to some of the world's top universities, including the University of New South Wales,



PIYUSH KUMAR

the University of Melbourne, the University of Sydney, and the Australian National University.

Australian universities also offer the flexibility to combine two specialisations in master's or bachelor's programmes. For instance, one can study Business Management alongside International Relations. Universities emphasise work-integrated learning to ensure students are job-ready. This includes internships, project-based work, and work placements.

Canada: Canada has always been an extremely popular destination for Indian students studying abroad. Canadian institutions offer specialised MBA programmes suited to the needs of international students, typically lasting one to two years. MBA programmes also offer a three-year Post Graduate Work Permit. Many of its universities, such as Simon Fraser University, the University of Waterloo, the University of Ottawa, Queen's University, Dalhousie University, and the University of Alberta, are among the top institutions offering MBA programmes. These institutions provide global experiences through International Field Studies, integrated curricula, and global courses. Canadian universities are also adept at developing specialised programmes such as Actuarial Science, Green Business Management, and Insurance & Risk Management to meet the growing demand for specialised skills in emerging industries.

Emerging destinations: Countries like New Zealand and Ireland have emerged as attractive destinations for students seeking a global MBA experience. New Zealand is known for its focus on leadership, innovation, and practical knowledge. Some of the most popular business courses include Master of Business & Management, Master of Business Analytics, and Master of Management.

The facilities and curriculum, along with Ireland's thriving economy and access to the European market, provide students with excellent industry exposure and networking opportunities. Both countries offer competitive tuition fees and post-study work opportunities, making them viable alternatives for quality education at relatively lower costs.

Conclusion: Modern management education fosters innovation and a comprehensive understanding of the global business landscape. An international MBA degree opens doors to leadership roles, provides access to vast professional networks, and enables professionals to pivot into new industries. This has resulted in an increasing number of Indian students pursuing management studies in the aforementioned destinations. ♦

The author is Regional
Director - South Asia,
IDP Education



Guest Column

BUSINESS INDIA ♦ THE MAGAZINE OF THE CORPORATE WORLD

Unlocking world-class education

Foreign universities reshape India's higher education

The academic landscape in India is buzzing with anticipation following the government's recent decision to allow foreign universities to establish campuses within the country. Faculty will have the opportunity to collaborate with some of the world's most esteemed academics, while students can access world-class education at affordable price points. This development promises a transformative shift in higher education in India that will see a step change with the arrival of these prestigious institutions.

India, the world's fifth-largest economy with a GDP of \$3.95 trillion, is on a trajectory to become the third largest by 2030-31, growing at approximately 7 per cent annually. Boasting the second-largest higher education system globally, India has around 56,000 institutions and an annual intake exceeding 40 million students. Yet, the country's Gross Enrolment Ratio (GER) in higher education remains a modest 27 per cent. India has set an ambitious target to boost this figure to 50 per cent by 2035 – a feat that can be achieved through high-quality international collaborations.

There is also a shortage of skilled workers in India. This shortfall is driven by the rapid growth of the economy, the changing demographics, and geopolitical imperatives. Sectors such as healthcare, green manufacturing, sustainable development, food processing, and artificial intelligence are emerging as pivotal areas for growth, demanding effective leadership to secure India's future.

Recognising this necessity, the government's 2023 policy move to permit foreign universities to establish for-profit campuses in India is a significant milestone. This policy will grant Indian students more affordable access to quality education. The education sector in India, currently valued at \$200 billion, is projected to surpass \$300 billion by 2030, with higher education expected to contribute nearly half of this market. The significant investment by these overseas campuses is expected to contribute to India's goal of becoming a developed nation. With offerings in emerging fields like artificial intelligence, machine learning, deep learning, and data analytics, these institutions are equipping students with the skills required across virtually every industry and business sector.

Foreign universities can set up their campuses in India either independently or through joint ventures with local institutions of comparable standing. In the case of collaboration with local institutions, they can offer dual degrees, joint degrees, or twinning programmes, which provide learners with



ANISH
SRIKRISHNA

unique opportunities. Prestigious Indian business schools are already collaborating with global leaders, affording students exposure to top industry and government minds. These partnerships cultivate future-ready leaders, as learners forge connections that will benefit them when they step into global roles.

Currently, more than 400 foreign universities are partnering with Indian institutions to offer courses ranging from engineering, health sciences, and management to programmes in computer science, AI, ML, and bioinformatics. Graduates from these programmes enjoy a competitive edge in the job market. With India's growing global influence, foreign investment in India has increased, and many international organisations have established substantial operations here. Organisations naturally seek out talent well-versed in international business culture, making these graduates highly sought after.

Moreover, Higher EdTech platforms offer international programmes that professionals can pursue without leaving India. These programmes cater to specialised management sectors, including the Wharton Online & Wall Street Prep Private Equity Certificate Programme, which targets mid-career executives, and the Certificate in Quantitative Finance (CQF) by Fitch Learning, designed for those aspiring to master quantitative finance and machine learning. The London School of Economics and Political Science also offers a Business Analytics Certificate for Executives, aimed at advancing data analysts in their careers. The flexibility offered by such online platforms allows learners to complete courses at their own pace, balancing personal and professional commitments.

This is undoubtedly a mutually beneficial scenario. As overseas institutions gain access to India's burgeoning aspirational class, Indian universities have done an excellent job of grooming talent over the last 75 years but must now adapt to a globally connected world. Staying updated with the latest developments in business, technology, and management requires more than just reading or taking sabbaticals. Continuous engagement with industry experts enables institutions to deliver outcomes that blend international standards with local cultural nuances.

As they adapt to new expectations, Indian institutions will enhance their profiles, improving infrastructure and course offerings through new capital inflows. Such progress will lead to a higher standard of education, preparing India to meet the demands of a dynamic global economy. This is indeed a time of exciting transformation for Indian higher education. ♦

The author is CEO,
TimesPro

♦ 34 ♦

NOVEMBER 11-24, 2024

AI & Digital Learning at GIBS Bangalore: Empowering Future Business Leaders with Technology Skills



MR. RITESH GOYAL

FOUNDER & MANAGING DIRECTOR
GIBS BUSINESS SCHOOL

Introduction to AI & Digital Learning at GIBS

In today's fast-evolving business world, artificial intelligence (AI) and digital learning have become essential tools for future leaders. At GIBS Bangalore, the GIBS School of Artificial Intelligence (AI) equips students with the knowledge and skills to excel in AI-driven organizations. Through a blend of theory and practice, the program fosters innovation, problem-solving, and leadership in future business professionals.

Interactive Learning Modules: Bridging Theory and Practice

The GIBS AI curriculum features interactive learning modules designed to provide students with a solid understanding of AI concepts and real-world applications. Through case studies, projects, and hands-on assignments, students learn how AI transforms business operations and helps solve complex management challenges.

Expert-Led Workshops and Seminars

Expert-led workshops and seminars are key components of the program. GIBS invites industry experts and AI practitioners to share their knowledge with students, exposing them to the latest AI trends and applications. These sessions ensure students stay ahead in the dynamic AI field and develop AI-driven solutions to real-world problems.



Grand inauguration of GIBS School of Artificial Intelligence



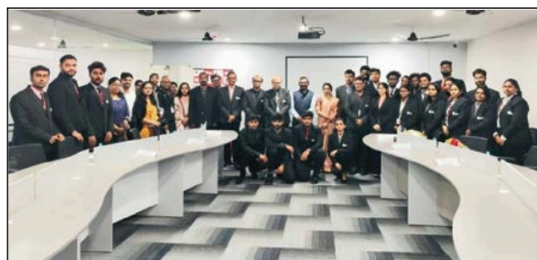
GIBS Business School, Bangalore

Collaborative Projects and Industry Mentorship

Students engage in collaborative projects simulating real business environments, developing AI-driven solutions. Each student is also paired with a mentor from the industry, offering personalized guidance tailored to their individual learning goals and career aspirations.

State-of-the-Art Facilities for Hands-On Learning

GIBS provides access to state-of-the-art AI labs and tools, allowing students to experiment with advanced technologies. This hands-on experience is essential for developing the problem-solving skills needed to lead AI-driven organizations.



GIBS School of Artificial Intelligence

Benefits for Future Leaders

Upon completing the AI program at GIBS, students will possess a deep understanding of AI and its business applications. They will be proficient in using AI tools to drive business efficiency and implement AI strategies. Graduates are well-prepared for leadership roles, contributing to business transformation worldwide.

Through its AI and digital learning programs, GIBS Bangalore empowers future business leaders with the skills required to navigate the AI-driven business world. With interactive modules, expert guidance, and hands-on experience, GIBS is shaping the next generation of leaders ready to drive innovation and success.



The Ratings

BUSINESS INDIA ♦ THE MAGAZINE OF THE CORPORATE WORLD

Name of institute	Established	City	Website
IISWBM	1953	Kolkata	www.iiswbm.edu
IMM-FOSTIIMA Business School	2007	New Delhi	www.ifbs.org.in
Indian Institute of Cost & Management Studies & Research	1973	Pune	www.indsearch.org
Indian Institute of Finance	1987	New Delhi	www.iif.edu
Institute for Technology & Management	1992	Bangalore	www.itm.edu
Institute for Technology & Management	1993	Chennai	www.itm.edu
Institute of Management & Development	2004	New Delhi	NA
Institute of Management & Information Science	1995	Bhubaneswar	www.imis.ac.in
Institute of Management Technology	2004	Nagpur	www.imtnagpur.ac.in
Institute of Science of Management	1985	Ranchi	www.ismranchi.org
Integrated Academy of Management & Technology	1996	Ghaziabad	www.inmantec.edu
International Institute of Management Studies	2005	Pune	www.iimspune.edu.in
International School of Business & Media	2000	Pune	www.isbm.ac.in
ITM School of Business	1997	Gwalior	itmuniversity.ac.in
Jaipuria Institute of Management Indore	2010	Indore	www.jaipuria.ac.in
Jansons School of Business	2002	Coimbatore	www.jsb.ac.in
KCT Business School	1984	Coimbatore	www.kct.ac.in
KIIT School of Rural Management	2006	Bhubaneswar	www.ksrm.ac.in
KLE Society's Institute of Management Studies & Research	1998	Hubli	www.kleimshubli.org
KLS Institute of Management Education & Research	1991	Belgaum	www.klsimer.edu
Maharishi Arvind Institute of Engineering & Technology	1975	Jaipur	www.maletindia.org
Marthoma College of Management	2005	Perumbavoor	www.mcmat.org
Mepco Schlenk Engineering College	1984	Sivakasi	www.mepcoeng.ac.in
Nava Bharathi College of Post Graduate Studies	1984	Secunderabad	www.navabharathipgudies.org
Neville Wadia Inst. of Management Studies & Research	1991	Pune	www.nevillewadia.com
Osmania University Post Graduation College	1987	Mahabubnagar	www.osmania.ac.in
PES Institute of Management	1972	Bangalore	www.pes.edu
Pondicherry University	1985	Puducherry	www.pondiuni.edu.in
Pimpri Chinchwad Education Trust	1990	Pune	www.pcet.org.in
Prestige Institute of Management & Research	1994	Indore	www.pimrindore.ac.in
Punjab College of Technical Education	1999	Ludhiana	www.pcte.edu.in
R.K. Institute of Management & Computer Science	1999	Bangalore	NA
R.V. Institute of Management	1963	Bangalore	www.rvim.edu.in
Rai Business School	2012	Ahmedabad	www.raiversity.edu
Rajalakshmi Engineering College - DMS	1997	Chennai	www.rajalakshmi.org
Regional College of Management	1982	Bhubaneswar	www.rcm.ac.in
Royal School of Business	2009	Guwahati	www.rgu.edu.in
Sasmira's Business School	1950	Mumbai	www.sbs.sasmira.org
SDM Institute for Management Development	1993	Mysore	www.sdmimd.ac.in
SRM School of Management Studies	2007	Chennai	www.srmuniv.ac.in
St. Aloysius Institute of Management	1980	Mangalore	www.stalloysius.ac.in
St. Joseph's College of Business Administration	1996	Bangalore	www.sjim.edu.in
Symbiosis Institute of Operations Management	2005	Nashik	www.siom.in
Synergy Institute of Management	2005	Pune	www.synergy-pune.com
TASMAC	1990	Pune, Bangalore, Kolkata	www.tasmac.ac.in
Taxila Business School	2003	Jaipur	www.taxila.in
Tecnia Institute of Advanced Studies	1998	New Delhi	www.tiaspg.tecna.in
Tezpur University (DMS)	1994	Tezpur	www.tezu.ernet.in
The Business School, University of Jammu	1987	Jammu	www.jammuuniversity.in
The Oxford College of Business Management	1974	Bangalore	www.theoxford.edu
Tolani Institute of Management Studies	1995	Adipur	www.tims.ac.in
University of North Bengal	1962	Siliguri	www.nbu.ac.in
VEL's Institute of Business Administration	1988	Chennai	www.velsuniv.ac.in
Warangal Institute of Management	1995	Warangal	www.itm.edu
A+			
Academy of Business Administration	1993	Balasore	www.abaindia.com
Adhiyamaan College of Engineering	1987	Hosur	www.adhiyamaan.ac.in
Asian Workers Development Institute	1980	Rourkela	www.awdibmt.net
Avinashilingam School of Management Technology	1994	Coimbatore	www.avinuty.ac.in
Babu Banarasi Das National Inst. of Tech. & Mgmt	1998	Lucknow	www.bbdnmt.ac.in
Badruka College Post Graduate Centre	1984	Hyderabad	www.badruka.com
Bheemanna Khandre Institute of Technology	1982	Bidar	www.recbhalki.org

Continued on page no. 40

Get ready for digital era

A blend of leadership fundamentals and digital skills makes future managers

As there are tectonic reverberations in the field of technology, there is an imperative need to equip future managers with modern digital skills. The rapid acceleration of digital transformation, especially post-pandemic, has fundamentally reshaped industries worldwide. As businesses increasingly rely on digital tools and platforms, the gap between traditional management practices and evolving digital demands has become more evident. Companies that fail to adapt risk falling behind.

Today's business leaders face unique challenges – navigating remote workforces, utilising big data, and integrating AI into decision-making. Traditional management practices, while valuable, are often inadequate. Managers must now possess digital fluency, a deep understanding of emerging technologies, and the ability to lead in an agile, ever-changing environment. Preparing future managers for these challenges is not just important; it is critical to business survival and growth.

The key to preparing future managers lies in a transformative education model – one that blends leadership fundamentals with advanced digital skills. Higher education institutions must prioritise curricula that not only teach core management principles but also integrate real-world digital tools and strategies. Hands-on learning in digital analytics, AI-driven decision-making, and virtual leadership will be pivotal in shaping tomorrow's business leaders.

The evolving management landscape: It has become imperative to shift from traditional to digital-first operations as organisations are now navigating a landscape shaped by remote and hybrid work environments, where flexibility and adaptability are paramount. According to the ministry of Electronics and Information Technology (MeitY), the digital economy in India is expected to reach \$1 trillion by 2025, emphasising the urgency for managers to adapt to digital frameworks.

Moreover, the rise of artificial intelligence (AI) and automation is creating new challenges and opportunities. Managers are now expected to understand AI's implications for their teams and decision-making processes. With these changes come altered expectations: modern managers must be visionaries who can harness technology to foster collaboration and drive innovation. According to NASSCOM, 78 per cent of manufacturing firms in India have established a clear AI strategy, while 67 per cent are currently experimenting with AI proof of concepts or limited applications, making it imperative for future managers to develop a keen understanding of these technologies.



ASHISH MUNJAL

Essential digital-era management skills: To thrive in this evolving landscape, future managers must cultivate essential skills tailored for the digital age:

Data-driven decision making: The capability to analyse and interpret data is crucial. Managers need to effectively utilise analytics to shape strategies and enhance performance.

Digital literacy and tech adaptability: Understanding various digital tools and platforms is essential.

Virtual team management and collaboration: With the rise of remote work, managing virtual teams has become essential. Future managers should possess skills in building trust and collaboration within distributed teams, fostering an inclusive culture.

Digital communication mastery: Effective communication in a digital-first environment is vital. Managers must be proficient in various communication tools and platforms.

Education system transformation: The current gap between traditional management education and industry needs is glaring. Educational institutions must integrate digital tools and technologies into their curricula to prepare students for the workforce. The All-India Council for Technical Education (AICTE) has recommended that management programmes incorporate digital literacy, ensuring that graduates are equipped with relevant skills.

Experiential learning is also essential in bridging this gap. Incorporating real-world case studies, simulations, and industry projects can provide students with hands-on experience and insights into contemporary management challenges.

The path forward: For aspiring managers, the path forward involves a commitment to continuous learning and upskilling. Embracing a growth mindset is vital in an era characterised by rapid technological advancements.

Balancing human skills – such as empathy, critical thinking, and emotional intelligence – with digital capabilities is equally important. As the future of work evolves, the ability to connect with teams on a human level will remain a cornerstone of effective management.

Educational institutions must take proactive steps to equip future managers with the skills necessary for success in the digital era. By embracing digital transformation and fostering a culture of innovation, we can create a vision for future-ready managers. As we look ahead, let us prioritise the integration of digital competencies in management education to ensure that we are preparing the next generation of managers for the challenges and opportunities that lie ahead. ♦

The author is
Co-founder and CEO,
Sunstone



Importance of globalisation

Internationalisation of education drives diversity of cohorts, as also faculty and industry exposure

The landscape of management education has seen a lot of transformation over the years, mainly driven by the forces of globalisation. The operating environment for businesses is more transnational than before and, hence, cross-border education has expanded significantly in response to globalisation. There is also increased demand for skilled workforce in specialised areas, with mobility increasing year on year to fill in skill gaps.

According to a report by PwC, over 75 per cent of companies actively seek employees with globally recognised credentials. These professionals are valued for their nuanced understanding of international business standards and practices, which are critical in a global environment. Consequently, there is an increasing requirement for management professionals and, hence, the need for evolution in management education pedagogy and training methodologies.

Importance of internalisation: Globalisation has changed the way businesses operate. Organisations today prefer competing in an inter-connected world, where business leaders must understand international markets, cultural nuances and cross-border impact. In order to train future business leaders, institutions are also aligning their syllabus to include international business strategies, global supply chain management, and cross-cultural communication providing their cohorts the ability to deal with situations that are more global than local.

Students should have the opportunity to learn from institutions and teachers across the globe. Internationalisation of education is driving diversity of cohorts, as also faculty and industry exposure, making the learning exposure rich and varied. Internationalisation, while enabling collaboration between institutions, is allowing students get exposed to varied mindsets and problem-solving approaches, and also preparing them to thrive in multi-cultural teams.

Role of technology: As globalisation gains prominence, B-Schools and other institutions have started realising the importance of adapting their curriculum to include experiential learning methodologies, international internships, student exchange programmes and capstone projects. These help students to apply theoretical knowledge in the real-world context, further improving their essential skills such as adaptability, lateral



SACHIN JAIN

thinking, and problem-solving abilities.

Edtechs too have played a part in globalisation of management education. Online learning platforms and Massive Open Online Courses (MOOCs) have made it possible for students to gain access to high-quality education from acclaimed sources and institutions, without necessarily leaving their own country. This has helped to build equity in education, particularly enabling students from less privileged socio-economic backgrounds to gain knowledge, information, and skills that were earlier out of their reach.

Global career options: As multinational corporations continue to establish presence in India and Indian firms expand internationally, the demand for graduates, who possess the ability to operate in a multicultural environment is high. Furthermore, technology in management education is enabling innovative teaching methodologies, including virtual simulations and interactive case studies. This has helped to bridge the industry-academia divide in the context of management education.

Further, specialisation in areas such as analytics, operations, supply-chain, emerging tech are opening distinct career avenues, giving students a chance to explore innovative roles that may not have existed a decade ago.

Global perspectives: The globalisation of management education has both challenges and opportunities for students. As B-Schools improvise their curriculum to reflect the dynamics of a global economy, cohorts must value international exposure, diversity and adaptability. Summarily, here are a few key trends that will dominate management education over the next decade or so:

Personalised and experiential learning will be the key driver of education: Tailored education pathways using adaptive learning platforms and hands-on experiences and real-world projects will hold value.

Interdisciplinary education that will integrate multiple disciplines, such as technology, data science and social sciences, will carry more weightage along with soft skills development: Awareness of sustainability and social responsibility will be the key as ESG, and related compliances are becoming the norm.

And, finally, *the value of micro-credentials and lifelong learning will go up manifold*, with bite-sized credentials and continuous learning opportunities will hold the key to success as a management professional. ♦

The author is country manager, ETS, India & South Asia



IBS®
ICFAI BUSINESS SCHOOL

#NewAgeLeadership

MBA
2025-27



SCHOLARSHIPS WORTH ₹10 CRORES

SCHOLARSHIPS FROM IBSAT 2024 TEST

For toppers in IBSAT®	For Wards of IBS Alumni	For Physically Challenged Candidates	For Wards of Defence Personnel (in-service/retired) from Army, Airforce, Navy and Paramilitary Forces
------------------------------	--------------------------------	---	--

Download QR Code for

IBS App



Android

National Mock Test



100 Prizes for Top Rankers

IBSAT 2024 Vouchers available at:
All IBS Information Offices across India

For more info SMS:
<IBSAT2024> to 7039670396

Call toll free:
I 800 425 556677

Apply Online
www.ibsindia.org

HIGHLIGHTS



Highest CTC
of ₹ 36.76 L



100%
case-based learning



70,000+
alumni pursuing careers in India & abroad



Networking with
1000+ companies

[f /ibsindia](https://www.facebook.com/ibsindia) [W blog.ibsindia.org](https://www.wordpress.com/blog.ibsindia.org) [X /ibsindia1](https://www.x.com/ibsindia1) [I instagram.com/ibsindia](https://www.instagram.com/ibsindia) [in /school/icfai-business-school](https://www.linkedin.com/school/icfai-business-school) [P /ibsindia](https://www.pinterest.com/ibsindia)

ICFAI® Pioneering professional education for over 35 years
GROUP

Ahmedabad | Bangalore | Dehradun | Gurgaon | Hyderabad | Jaipur | Kolkata | Mumbai | Pune



The Ratings

BUSINESS INDIA ♦ THE MAGAZINE OF THE CORPORATE WORLD

Name of institute	Established	City	Website
BLS Institute of Management	2007	Bahadurgarh	www.blsim.org
C.K. Shah Vijapurwala Institute of Management	2009	Vadodara	www.cksvim.edu.in
CH Institute of Management & Commerce	2006	Indore	www.chimc.in
CMS (JIS College of Engineering)	2000	Kalyani	www.jiscollge.ac.in
Coimbatore Institute of Management	1996	Coimbatore	www.cimat.edu.in
David Memorial Institute of Management	1997	Secunderabad	www.davidmemorial.in
Dayananda Sagar College of Management	1998	Bangalore	www.dayanandasagar.edu
DBAR, Shri Sant Gajanan Maharaj College	1983	Shegaon	www.ssgmce.org
DC School of Management & Technology	2002	Pullikkanam	www.dcschool.net
Department of Management Studies JJCET	1994	Tiruchirappalli	www.jjcet.ac.in
Dhruva College of Management	1995	Hyderabad	www.dhruvacollege.net
DMSR - Tirpude College of Social Work	1994	Nagpur	www.tcsu.edu.in
Doddappa Appa Institute of MBA	1998	Gulbarga	www.daimba.org
Dr. Ambedkar Institute of Management	1987	Nagpur	www.daimsr.in
Dr. V.N. Bedekar Institute of Management Studies	1973	Thane	www.vnbrims.org
Gian Jyoti Institute of Management and Technology	1998	Mohali	www.gjimt.com
GRG School of Management Studies	1993	Coimbatore	www.grgsms.com
ICBM - School of Business Excellence	1989	Hyderabad	www.icbm.ac.in
IIMT College of Management	1994	Greater Noida	www.iimtindia.net
Indian Academy School of Management Studies	2004	Bangalore	www.iasms.in
Institute of Advanced Management & Research	2000	Ghaziabad	www.iamrindia.com
Institute of Business Management & Technology	1999	Bangalore	www.ibmtedu.org
Institute of Engineering & Management	1989	Kolkata	www.iem.edu.in
Institute of Management & Research	1997	Ghaziabad	www.imrghaziabad.in
Institute of Management Education	1995	Ghaziabad	www.imesahibabad.ac.in
Institute of Management Studies	1998	Noida	www.imsnoida.com
Institute of Management Studies	1991	Ahmednagar	www.imsedr.in
Institute of Mgmt & Computer Studies	2004	Mumbai	www.imcost.org
Institute of Technology & Management	1991	Warangal	www.itm.edu
K.S.R. School of Management	1996	Tiruchengode	www.ksrct.ac.in
Kousali Institute of Management Studies	1976	Dharwad	www.kud.ac.in
Maharaja Agrasen Institute of Management & Technology	1997	Jagadhri	www.maimt.com
Mangalmai Institute of Management	2002	Greater Noida	www.mangalmai.org
Master School of Management	1996	Meerut	www.msmindia.org
Modi Institute of Management & Technology	2001	Kota	www.modiedukota.org
Naraina Vidya Peeth Management Institute	2008	Kanpur	www.narainagroup.ac.in
Narmada College of Management	2000	Bharuch	www.ncmbharuch.org
National Institute of Agricultural Extension Mgmt	1987	Hyderabad	www.manage.gov.in
NIMT Institute of Management	1992	Kotputli & Jaipur	nimt.ac.in
Pillai's Institute of Management	1998	New Panvel	www.pimsr.ac.in
Pioneer Institute of Professional Studies	1996	Indore	www.pioneerinstitute.net
Prestige Institute of Management Dewas	1997	Dewas	www.pimd.edu.in
R.L. Institute of Management Studies	1998	Madurai	rlinstitutes.edu.inrlims
Rajiv Academy For Technology & Management	1998	Mathura	www.ratm.in
S.V. Institute of Management	2002	Kadi	www.svim.ac.in
Sahyadri College of Engineering and Management	2008	Mangalore	www.sahyadri.edu.in
Sambhram Academy of Management Studies	1999	Bangalore	www.sambhram.org
Sanghvi Institute of Management & Science	2006	Indore	www.sims-indore.com
Sardar Vallabhbhai Patel International School of Textiles & Mgmt	2002	Coimbatore	www.svpitm.ac.in
Sherwood Business School	2008	Barabanki	www.sherwoodindia.in
Sobhasaria Engineering College	1999	Sikar	www.secs.ac.in
Sri Sai Ram Institute of Management Studies	1998	Chennai	sims.sairam.edu.in
Struti Academy of Management	2003	Bhubaneswar	www.strutiacademy.org
St. Francis Institute of Management & Research	2002	Mumbai	www.sfmair.org
St. Soldier Management & Technical Institute	1998	Jalandhar	www.ssmti.com
Thiagarajar School of Management	1962	Madurai	www.tsm.ac.in
Vel Rangarajan Sakunthala College of Mgmt	2001	Chennai	www.veltechuniv.edu.in
Vel Tech	1997	Chennai	www.veltechuniv.edu.in
Velammal Institute of Technology	2008	Thiruvallur	www.velammalitech.edu.in
Vinayaka Mission's Kirupananda Variyar Engg College-Dept of MBA	1987	Salem	www.vmkvec.ac.in
Virudhunagar Hindu Nadars College	1947	Virudhunagar	www.vhnsnc.edu.in
Vishwa Vishwani, Institute of Systems & Mgmt	1998	Hyderabad	www.vishwawishwani.ac.in

Continued on page no. 44



PIMPRI CHINCHWAD EDUCATION TRUST

A Trusted Brand In Education Since 1990 | Quality Education From KG To PHD

Highlights of Pimpri Chinchwad Education Trust

34+ Years In Quality Education	1000+ Recruiters On Campus Every Year	32,000+ Placements	55,200+ Alumni	61 Lacs P.A Highest Salary
1,200+ Faculty	20,000+ Students on Campus Every Year	4 Campuses	11 Educational Institutes	600+ Patents

Institutes Under Pimpri Chinchwad Education Trust (PCET), Pune



Pimpri Chinchwad Polytechnic (PCP)
DTE Code: 6413
www.PCPolytechnic.com

Diploma (Mechanical/Computer / IT/ Civil/ E&TC)



Pimpri Chinchwad College of Engineering (PCCOE)
DTE Code: 6175
www.PCCOEpune.com

B.Tech | M.Tech | MCA | Ph.D | B.Voc
B.Tech for Working Professionals



Pimpri Chinchwad College of Engineering & Research (PCCOER)
DTE Code: EN6822
www.PCCOER.com

B.E | BBA | BCA



S. B. Patil Public School (SBPPS)
www.sbpatilschool.com
CBSE School & Jr. College



S. B. Patil Institute of Management (SBPIM)
DTE Code: 6192
www.sbpatilmba.com
MBA | B.Voc | Ph.D



Pune Business School (PBS)
DTE Code: 6974
www.PuneBusinessSchool.com
PGDM | B.Voc



Pimpri Chinchwad College of Arts, Commerce & Science (PCACS)
www.PCACS.pune.com
B.A. | B.Com.



S. B. Patil College of Science & Commerce (SBPSC)
www.sbpatilcollege.com
11th & 12th Science & Commerce with NEET, JEE and CET Preparation (Jr. College)



S. B. Patil College of Architecture & Design (SBPCOAD)
DTE Code: AR6840
www.sbpatilarchitecture.com
B.Arch (Bachelor of Architecture)



Under the Management Support of Pimpri Chinchwad Education Trust
Nutan Maharashtra Institute of Engineering & Technology
DTE Code: 6310 | www.NMIET.edu.in | (Affiliated to SPPU, Pune) | B.E. & B.Voc



PCU's
Pimpri Chinchwad University
Learn | Grow | Achieve

PIMPRI CHINCHWAD UNIVERSITY

(PCU), PUNE, MAHARASHTRA



Pimpri Chinchwad University proudly emerges as an initiative of the prestigious Pimpri Chinchwad Education Trust (PCET) in Pune

Programs at Pimpri Chinchwad University (PCU), Pune

♦ B.Tech (CSE, CSE-AI & ML, CSE AI & DS)	♦ BCA	♦ M.Des.	♦ MBA++	♦ LAW
♦ M.Tech (CSE-AI Ex.M.Tech)	♦ MCA	♦ B.Voc.	♦ MBA (Gen.)	♦ B.Sc.
♦ Pharmacy	♦ B.Des.	♦ M.Voc.	♦ BBA	♦ BA



Pimpri Chinchwad Education Trust (PCET)
Sector No. 26, Near Akurdi Railway Station,
Pradhikaran, Nigdi, Pune - 411 044.
☎ 020-2760-0100 ☎ +91 7385080604
www.PCET.org.in



PCU's Pimpri Chinchwad University (PCU)
Sate Maval (PMRD), Pune-412106,
MH, India
☎ +91 9046 909003 ☎ +91 83 8181 4141
admissions@pcu.edu.in www.PCU.edu.in



Guest Column

BUSINESS INDIA ♦ THE MAGAZINE OF THE CORPORATE WORLD

Employee or entrepreneur?

Are B-Schools capable of balancing jobs and start-ups?

Are business schools in India tailored to producing management executives or business entrepreneurs? Is it possible to produce both? Does a B-School need a separate set of skills for each? And are they capable of doing so?

These are questions on both sides of the fence – the B-School as well as the graduate contemplating a master's in management. As someone who graduated from XLRI in 1991, such questions never crossed my mind when I was taking the entrance tests. For me, getting into a leading B-School and going through the two-year grind was a passport to a good private sector job. The thought of gaining all those skills to set up an enterprise, by myself or with friends, never even occurred to me. The goal was a good-paying job. Some were fixated on banks, others on FMCG, while a few even favoured PSUs. Today's students in B-Schools are drawn to consultants, tech companies, and start-ups.

A quick dipstick with my head-hunter friends and some would-be graduates for the purpose of writing this piece gave me the general impression that, in the vast ocean of B-Schools in the country, only a handful focus on preparing students for entrepreneurship. Many offer electives on the subject and have crafted courses on 'innovation management', but that, it seems, is not their forte.

With these initial impressions, I spoke to a few friends who teach in B-Schools. From the initial "of course we do" stance, they quickly shifted to the "we are not ready" narrative. The B-School is traditionally about churning out managers. It is about executives and employees, not creating businesspeople. While they offer specific executive and development programmes on "running family businesses" and "how to run your business better", there isn't a dedicated two-year programme purely for those in the "start-up mode". Finally, I chatted with a few people in FICCI to ask where their MSME and start-up members go for education. The response was swift: "Engineering colleges. They are the ones who have created the culture of setting up start-ups". The reply might seem like a generalisation, but if you step back, take a deep breath, and think hard, it's probably spot on.

Engineering colleges teach innovation

Business schools teach innovation management. Engineering colleges encourage taking chances. Business schools teach how to manage chances.

Engineering colleges provide an ecosystem of open thinking. Business schools teach how to channel thinking.



AVIK
CHATTOPADHYAY

Engineering colleges support the entrepreneurial spirit.

Business schools arm you with entrepreneurship management skills.

It is in the nature of the B-School to focus on creating executives and managers. They enrol students from diverse educational backgrounds – from the humanities to commerce to science to engineering to medicine. They must prepare all of them, as a cohesive class, in fundamental business skills such as marketing, finance, HR, and operations management so they can be productive from day one in the corporate world, whether in the private or public sector, across industries.

The pedagogy and curriculum structure of a B-School does not allow much deviation, apart from electives in the second year. I was told that a few leading B-Schools attempted to make entrepreneurship courses compulsory in the second year but had to revert to making them electives due to feedback from both students and faculty.

Should B-Schools dismantle their age-old system of hiring teachers and instead bring in the flexibility of hiring working professionals, independent consultants, or even bureaucrats as faculty?

The students felt the course material was inadequate, while the faculty admitted they were not equipped to teach such courses.

This raises some crucial questions, and in these questions may lie the answers. Should B-Schools dismantle their age-old system of hiring teachers and instead bring in the flexibility of hiring working professionals, independent consultants, or even bureaucrats as faculty? Should B-Schools partner with industry bodies on the one hand and engineering colleges on the other to co-create a curriculum on "how to become an entrepreneur"? Or should B-Schools create incubation centres (as some have) and make these the specialist institutes focused solely on creating entrepreneurs?

The most feasible answer might lie at the intersection of all three questions. The jury is still out on this one. ♦

The author is Founder,
INDEA (Indian
School for Design of
Automobiles)



Empowering You for Real-World Success

**125+ Programmes across
13 Faculties**

Faculty of Management and Commerce

Programmes Offered

Department of Commerce:

- *B.Com (Hons.) with ACCA*
- *Ph.D. Programme*

Department of Management Studies:

- *BBA (Hons.)*
- *MBA*
- *Ph.D. Programme*

Why choose RUAS?

- Sharpen your edge with add-on certifications like ACCA and CMA for UG programmes, (BBA (Hons.) and B.Com (Hons.))
- Launch of Management Development Programmes (MDPs) for Industry/Business Owners
- Student involvement in Sponsored Research and Industrial Consultancy Projects
- Use of modern teaching methods such as Case-Based Teaching, Simulation, and Experiential Learning.

Companies That Seek Our Talent



and many more..

Other Faculties:

- | | |
|---------------------------------|--|
| • Engineering & Technology | • Law |
| • Dental Sciences | • Pharmacy |
| • Medical | • Physiotherapy |
| • Nursing Education & Research | • Natural Sciences |
| • Social Sciences | • Art & Design |
| • Life & Allied Health Sciences | • Hospitality Management & Catering Technology |

Apply Now through RUAS-AT



For Admissions Contact:

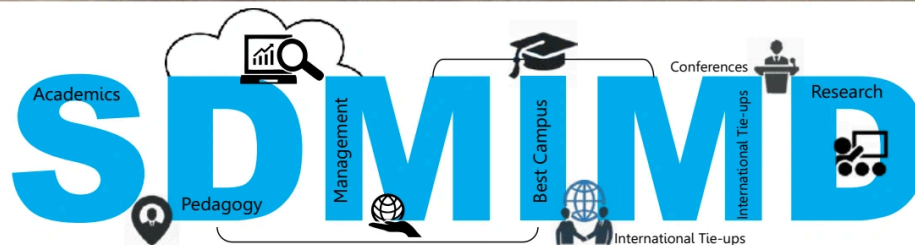
Call: 8010004444 | Email: admissions@msruas.ac.in | Website: msruas.ac.in



The Ratings

BUSINESS INDIA ♦ THE MAGAZINE OF THE CORPORATE WORLD

Name of institute	Established	City	Website
A			
Bapuji Institute of Engineering & Technology	1979	Davangere	www.bietdvg.edu
Bengal Institute of Technology & Management	1947	Bolpur	www.bitm.org.in
Bhai Gurdas Institute of Engineering & Tech	2002	Sangrur	www.bgiet.ac.in
BVDU Institute of Management, Kolhapur	1994	Kolhapur	www.bharatividyapeeth.edu
CMR Institute of Management Studies	1996	Bangalore	www.ims.cmr.ac.in
CMS (JIS College of Engineering)	2000	Kalyani	www.jiscollge.ac.in
Deepshika College of Technical Education	1998	Jaipur	www.deepshikha.org
Dr. IT Business School	2008	Banur	www.dritimt.in
Harlal Institute of Management & Technology	1998	Greater Noida	www.himt.ac.in
Hierank Business School	2000	Noida	www.hierank.org
Holy Grace Academy of Management Studies	2001	Mala	www.holygracebschool.org
I.T.S Institute of Management	2006	Greater Noida	www.itsim.edu.in
I.T.S. Management and IT Institute	1995	Ghaziabad	www.pg.its.edu.in
IIMT Management College	1994	Meerut	www.iimtindia.net
Indian Institute of Knowledge Management	2005	Chennai	www.iikm.in
Institute of Business Studies & Research	2004	Navi Mumbai	www.ibsar.ac.in
Institute of Excellence in Management Science	2006	Hubli	www.iembsbschool.com
Institute of Professional Studies & Research	1988	Cuttak	www.ipsar.ac.in
International Institute of Management & HRD	2005	Pune	www.iimhrd.edu.in
IUU School of Management	1996	Dehradun	www.iuu.ac
K.L.N. College of Engineering	1994	Madurai	www.klnce.edu
KIET-Faculty of Management Studies	1998	Ghaziabad	www.kiet.edu
Lourdes Matha College of Science & Technology	2002	Kuttichal	www.lmcst.ac.in
M M Institute of Management	1993	Ambala	www.mmumullana.org
Mahatma Gandhi College	1992	Guntur	www.mahatmagandhiccollege.com
Mar Athanasios College of Advanced Studies	2001	Tiruvalla	www.macfast.ac.in
MIT School of Telecom Management	2007	Pune	www.mitsot.com
NCRD's Sterling Institute of Management Studies	1993	Navi Mumbai	www.ncrdsims.edu.in
NIMT Institute of Agri Business & Rural Mgmt	1994	Jaipur	www.nimt.ac.in
NIMT Institute of Technology & Management	1994	Ghaziabad	www.nimt.ac.in
NIMT, Greater Noida	1985	Greater Noida	www.nimt.ac.in
NIMT, Institute of Hospital & Pharma Management	2005	Greater Noida	www.nimt.ac.in
Om Kothari Institute of Management And Research	1995	Kota	www.okedu.in
Park's College of Engineering & Technology	1997	Coimbatore	www.pcet.ac.in
People's Institute of Management & Research	2002	Bhopal	www.pims.ac.in
PSNA College of Engineering & Technology	1984	Dindigul	www.psnacet.edu.in
Punjab Institute of Management & Technology	1997	Gobindgarh	www.pimt.info
Rajdhani College of Engineering & Management	1993	Bhubaneswar	www.rcemorissa.org
Samalkha Group of Institutions	2009	Samalkha	www.sgi.ac.in
Saraswati Group of Institutions	2002	Rudrapur	www.simtrdr.in
Sengunthar Institute of Management Studies	1991	Tiruchengode	www.scteng.co.in
Shri Guru Ram Rai Institute of Technology	1994	Dehradun	www.sgrrits.org
Shri Ramdeobaba Kamla Nehru Engg College	1984	Nagpur	www.rknc.edu
Siddaganga Institute of Technology	1963	Tumkur	www.sit.ac.in
SNS College of Technology	2002	Coimbatore	www.snsct.org
St. Joseph's PG College	1997	Hyderabad	www.josephspgcollege.ac.in
Teerthanker Mahaveer Institute of Management	2001	Moradabad	www.tmu.ac.in
Tilak Raj Chadha Institute of Management	1999	Yamunanagar	www.timt.ac.in
Veltech Multitech Dr. Rangarajan Dr. Sakunthala Engg College	1990	Chennai	veltechmultitech.org
B++			
Biyani Institute of Science & Management	2007	Jaipur	www.bisma.in
Centre for Management Technology	2002	Greater Noida	www.cmat.co.in
GNA Institute of Management & Technology	2004	Phagwara	www.gnaedu.in
Jyotirmoy School of Business	2003	Kolkata	www.jsb.org.in
Narula Institute of Technology	2001	Kolkata	www.nit.ac.in
Noble Institute of Science & Technology	2001	Visakhapatnam	www.nistvizag.com
Shri Ram Murti Smarak College	1996	Bareilly	www.srms.ac.in



Brand SDMIMD

Statutory	Quality	Rigour	Impact	Rating
AICTE Approved	NBA, EFMD, ACBSP AACSB(Member)	MBA Equivalence by AIU	BSIS Impact System Award	Diamond Rating by QS I Guage

Core Strength

Faculty with rich experience in academic and industry	International Linkages with 18 Renowned Foreign Universities	Consistent Best in Class Placement*	Add-on Certifications including ESG Courses	Students from 20 states across India
Innovative and Contemporary Pedagogy	Academic Partnership with Infosys Spring Board & TT Group	Scholarship for meritorious students worth of Rs. 1.3 Crore	Student Involvement in research / Clubs/Fests	Best Architecture Awarded Campus
				Single Occupancy Rooms

*Disclaimer: Past achievement is no guarantee for the future

2-Year Full-Time, Residential

Post Graduate Diploma in Management(PGDM)

Other Program

Ph.D in Management (University of Mysore)



Shri Dharmasthala Manjunatheshwara
Institute for Management Development



Admissions Contact
Mr. Gururaj K. Khasnis
M: 9535007893
admissions@sdmimd.ac.in

www.sdmimd.ac.in



No. 1, Chamundi Hill Road, Siddharthanagar, Mysore - 570011
Karnataka. Ph: 0821 - 2429722/161 | 2420490/491.



Bridging the gap

Institutions and industries can stimulate innovation and facilitate growth for all participants

Collaboration between academic institutions and industry has become a vital step in fostering innovation and driving growth in the current landscape of evolving technology and business. The once-held distinction between educational entities and the corporate sector has eroded, thereby leading to partnerships that benefit both parties involved. These collaborative approaches not only improve educational outcomes, but they also have the effect of advancing industry. As we face the challenges of the modern economy, it becomes clear that the partnership between industry and academia is not only useful but essential for the achievement of long-term success.

Bridging theory and practice: At the heart of collaboration between industry and academia is the necessity to connect theoretical knowledge with practical application. While academic institutions strive to ensure that students graduate with foundational knowledge, it is the practical experiences that transform that knowledge into tangible skills. Through collaborative programmes, students get direct exposure to industry dynamics so they can understand and adapt to the market. This experiential learning enables students to link classroom concepts to real business problems so they feel prepared and adaptable as they enter the workforce.

Inspiring innovation: From the industry's perspective, relationships with academic institutions act as an innovation pipeline that offers access to new cutting-edge research and unique perspectives concerning how that research can be applied in a business's operations. This interaction with academic institutions would place the business at the cutting edge of innovation and the organisation could harness these research insights to enhance its products, services, and even its business model.

Enriching research opportunities: Moreover, these collaborations develop a symbiotic relationship that sets good research capabilities for the academic institution. Industry partnerships provide essential funding, resources and expertise, whereby researchers are equipped with broader study areas of investigation. This collaboration with industry needs would elevate academic relevance besides guaranteeing considerable breakthroughs in diverse fields. By focussing on practical application, educational institutions can ensure their research efforts are in line with the shifting needs of industries and thus foster the culture of continuous improvement and adaptation.

Equipping future leaders: In reflecting on the



BIJAL ZAVERI

future, it becomes more apparent that the success of the next generation of leaders hinges upon their ability to navigate complex industry landscapes. Collaboration between academia and industry will be necessary to provide students with practical skills and understanding of industry operations to achieve success in today's workforce. Programmes that integrate industry leaders into the educational framework offer students indispensable mentorship and guidance, thereby cultivating a sense of confidence and competence as they prepare to initiate their professional journeys.

Enhancing curriculum relevance: Moreover, industry-embedded programs ensure that academic curricula remain relevant and aligned with current trends and practices. By working closely with industry leaders, academic institutions can develop and implement programs that reflect the skills and competencies being sought by employers. By taking this proactive approach, graduates are better equipped to seek employment in the broader world, while also providing an agile and responsive workforce that can adapt to changing market trends. Collaborations with organisations across various sectors like technology, finance, and logistics are believed to empower educational institutions to provide specialised programmes that will adequately prepare students for participation in specific career trajectories, thus equipping them perfectly to face the challenges that their selected industries will present.

Real-world engagement: Interaction with industrialists provides the students with invaluable knowledge into the issues in the business world. Interactions between powerful leaders who have navigated successfully within their respective industries provide first-hand knowledge and inspiration that a classroom cannot offer. The outcome of these interactions is further motivation to take academic achievement to translate into real-world success.

Driving growth through collaboration: The way ahead for both academia and industry relies heavily on collaboration. By building partnerships that promote the sharing of ideas, resources, and expertise, we can establish a strong ecosystem where innovation thrives and knowledge is turned into practical strategies. As companies aim to boost their competitiveness and educational institutions work to develop well-rounded graduates, the connection between these two areas is increasingly vital.

In conclusion, collaboration between industry and academia is vital for a prosperous economy. ♦

The author is Dean,
Faculty of Management
Studies, Parul University





RiMS
school of management
& information science
Estd. 1984






Courses Offered

Two Years Full Time Courses

MBA, MCA

Approved by AICTE, New Delhi
Affiliated to BPUT, Odisha

Two Years ODL Mode Courses

PGDM

Under AIMA, New Delhi.
Approved by AICTE, New Delhi

Three Years Full Time Courses

BBA, BCA

Affiliated to Sambalpur University
Approved by AICTE, New Delhi

BA (JMC)

Affiliated to Sambalpur University

Six Month University Certificate Courses
(Under Sambalpur University)

- **Business Analytics**
- **Digital Marketing**
- **Cyber Security**
- **Data Science**

✦ **CYBERNETICS INCUBATION CENTRE**

✦ **CLUB ACTIVITY ON DIGITAL TECHNOLOGY & INDUSTRY READY**

Why Choose RIMS ?

- Ph.D Nodal Centre for Research in Management & Computer Application, under BPUT, Odisha, Rourkela
- NPTEL Local Chapter to Bridge the Industry Requirement
- ODL Nodal Centre for AIMA, New Delhi
- A⁺⁺⁺ by Business India, Nov-Dec-2023
- 91st Top B-School in India by Business World, December-2023
- Awarded "Best Management Institute in Eastern India for Industry Interface-2023 by Centre for Education Growth & Research (CEGR), New Delhi
- Awarded "Best Management Institute for Skill Development & Training-2022" by CEGR, New Delhi
- Awarded "Best Management Institute in East India-2022" by Integrated Chamber of Commerce & Industry-2022 (ICCI)

A few of our past recruiters




























ROURKELA INSTITUTE OF MANAGEMENT STUDIES

Institutional Area, Gopabandhu Nagar, Chhend, Rourkela-769 015, Dist.: Sundargarh, Odisha
 Admission Helpline: 7064400328/313/331/332/333/337/300, Landline: 0661-2480670
 E-mail: admission_rims@rims-edu.com, Visit Us: www.rimsedu.ac.in | rimsedu.org | rimsedu.org | 7064400330





Alphabetical list of Institutes

BUSINESS INDIA ♦ THE MAGAZINE OF THE CORPORATE WORLD

NAME OF INSTITUTE	ESTABLISHED	PLACE	WEBSITE	RANKING & RATING
A.V. College Post Graduate Center	1944	Hyderabad	www.avcollege.in	A++
ABV-IIITM Gwalior	1996	Gwalior	www.iiitm.ac.in	A++
Academy of Business Administration	1993	Balasure	www.abaindia.com	A+
Accurate Institute of Management & Technology	2006	Greater Noida	www.accurate.in	A+++
Acharya Institute of Management and Sciences	1994	Bangalore	www.theaims.ac.in	A+++
Acharya's Bangalore B-School	2008	Bangalore	www.abbs.edu.in	A+++
Adhiyamaan College of Engineering	1987	Hosur	www.adhiyamaan.ac.in	A+
AICAR Business School	2002	Karjat	www.aicar.net	A++
Ajay Kumar Garg Institute of Management (AKGIM)	2008	Ghaziabad	www.akgim.edu.in	A+++
Aligarh Muslim University (AMU)	1875	Aligarh	www.amu.ac.in	A+++
Alkesh Dinesh Mody Institute	1994	Mumbai	www.admi.mu.ac.in	A++
Alliance University School of Business	2010	Bangalore	www.alliance.edu.in	A+++
Amity Business School	1999	Gurgaon	www.amity.edu	A+++
Amity Business School, Amity Univeristy	1999	Gwalior	www.amity.edugwaliorabs	A+++
Amity Business School, Amity University	1999	Mumbai	www.amity.edumumbai	A++
Amity International Business School		Noida	www.amity.edu	38
Amrita School of Business	1996	Coimbatore	www.amrita.edu	A+++
Anna University	1978	Chennai	www.annauniv.edu	A+++
Apeejay Institute of Technology	1997	Greater Noida	www.apeejay.eduaitsm	A++
Apeejay School of Management	1993	New Delhi	www.apeejay.edu	A+++
Army Institute of Management	1997	Kolkata	www.aim.ac.in	A+++
ASBM University	2006	Bhubaneswar	www.asbm.ac.in	A+++
Asia-Pacific Institute of Management	1996	New Delhi	www.asiapacific.edu	A++
Asian Workers Development Institute	1980	Rourkela	www.awdibmt.net	A+
Atal Bihari Vajpayee Indian Institute	1997	Gwalior	www.iiitm.ac.in	A+++
Aurora's Business School	1998	Hyderabad	www.absi.edu.in	A++
Avinashilingam School of Management Technology	1994	Coimbatore	www.avinuty.ac.in	A+
Babasaheb Ambedkar University	1958	Lucknow	www.baou.edu.in	A+++
Babu Banarasi Das National Inst. of Tech. & Mgmt	1998	Lucknow	www.bbdnitm.ac.in	A+
Badruka College Post Graduate Centre	1984	Hyderabad	www.badruka.com	A+
Badruka Institute	2001	Hyderabad	www.badruka.com	A++
Balaji Institute of International Business	2003	Pune	www.biibpune.com	A+++
Balaji Institute of Modern Management		Pune	www.bimmpune.edu.in	47
Balaji Institute of Telecom & Management	2002	Pune	www.biibpune.com	A+++
Banaras Hindu University	1916	Varanasi	www.bhu.ac.in	A+++
Bannari Amman Institute of Technology	1996	Erode	www.bitsathy.ac.in	A+++
Bapuji Institute of Engineering & Technology	1979	Davangere	www.bietdvg.edu	A
Bengal Institute of Technology & Management	1947	Bolpur	www.bitm.org.in	A
Bhai Gurdas Institute of Engineering & Tech	2002	Sangrur	www.bgiet.ac.in	A
Bharathidasan Institute of Management	1984	Tiruchirappalli	www.bim.edu	A+++
Bharati Vidyapeeth Uni. Inst. of Mgmt & Research	1992	New Delhi	imr.bharativedyapeeth.edu	A+++
Bheemanna Khandre Institute of Technology	1982	Bidar	www.recbhalki.org	A+
Biju Patnaik Institute of Information Tech	1999	Bhubaneswar	www.biitmbbabca.ac.in	A++
Birla Institute of Management Technology	1955	Greater Noida	www.bimtech.ac.in	A+++
Birla Institute of Technology	1955	Ranchi	www.bitmesra.ac.in	A+++
Birla Institute of Technology and Science		Pilani	www.bits-pilani.ac.in	33
Biyani Institute of Science & Management	2007	Jaipur	www.bisma.in	B++
BLS Institute of Management	2007	Bahadurgarh	www.blsm.org	A+
BML Munjal University (BML)	2014	Gurgaon	www.bmu.edu.in	A+++
BVDU Institute of Management, Kolhapur	1994	Kolhapur	www.bharativedyapeeth.edu	A
C.K. Shah Vijapurwala Institute of Management	2009	Vadodara	www.cksvim.edu.in	A+
Central Institute of Business Management	1994	Nagpur	www.cibmrd.com	A++
Centre for Management Development	1983	Modinagar	www.cmd.edu	A++
Centre for Management Technology	2002	Greater Noida	www.cmat.co.in	B++
Centurion University of Technology & Management	2010	Paralakhemundi	www.cutm.ac.in	A++
CH Institute of Management & Commerce	2006	Indore	www.chimc.in	A+
Chandigarh Business School of Administration	2005	Mohali	www.cbismohali.org	A++
Chandigarh University	2004	Mohali	www.cuchd.in	A+++

Continued on page no. 50

Shaping the future

Fusion of industry and academia will define the future of business education

In today's fast-paced, globalised world, strong industry-academia collaboration is essential. As industries evolve and technology advances, the need for a workforce with both theoretical knowledge and practical skills grows. Academic institutions now recognise that their role goes beyond education – they must bridge the gap between learning and corporate demands. By partnering with industry, they ensure curricula stay relevant, preparing students not just for their first jobs, but for long-term success and adaptability.

Institutes can truly stand out by creating immersive, industry-driven experiences that go beyond the classroom. A powerful example is implementing mentorship programmes where students connect directly with top corporate leaders, gaining invaluable insights into the real world of business. By collaborating with industry experts to co-design curricula, offering hands-on exposure to cutting-edge technologies like AI and block chain, as also fostering global partnerships with top universities, institutes can ensure their students are not just employable but are the future leaders of the industry.

One of the ways B-Schools can make noteworthy impact is through their corporate mentoring programme, which connects students directly with corporate leaders, entrepreneurs, and industry experts. This programme is more than a typical mentorship initiative; it is a powerful tool that allows students to gain firsthand insights from executives and unicorn founders who have successfully navigated the business world.

A cornerstone of any institution's strategy for a forward-thinking curriculum and successful placements is the establishment of an academic advisory council. This council, comprising industry experts, policymakers, and thought leaders, plays a pivotal role in shaping the educational experience. These thought leaders lend their deep expertise and influence, allowing institutions to forge strategic partnerships, stay ahead of emerging trends, and keep their curriculum aligned with global industry standards. Their association ensures students are well connected to the industry but also equipped with the most relevant skills and knowledge.

A well-designed corporate skill development centre is essential for grooming students for the corporate world. Led by experienced professionals from various sectors, such centers focus on developing crucial skills such as business etiquette, effective communication, and cross-cultural adaptability – competencies highly valued in today's global workforce. By prioritising these areas, institutions can



VISHWA MOHAN
BANSAL

ensure that their students are fully prepared to meet the expectations of employers and succeed in diverse professional environments.

International collaborations and global exposure are vital for enhancing the educational experience. It brings diverse perspectives into the learning environment. Partnerships with globally renowned institutions enable students to gain a broader understanding of international markets and practices, enriching their academic and professional outlook. This global engagement prepares students to thrive in an increasingly interconnected world, equipping them with the skills and cultural awareness needed for success in a globalised economy.

Institutions that prioritise student success and provide them with personalised guidance to ensure each individual reaches their full potential. This is especially important for students from diverse regions, including those from smaller towns, who are selected through merit-based processes. By providing tailored support and mentorship, institutions help bridge educational gaps, ensuring all students – regardless of background – are well-prepared for academic and professional achievement.

One of the most impactful industry-led innovations at forward-thinking institutions is the seamless integration of cutting-edge technologies into their curricula. By incorporating emerging fields such as artificial intelligence (AI), robotics, cyber-security, block-chain, machine learning, data science and digital transformation, these institutions ensure students are equipped with the skills needed to thrive in a rapidly evolving tech landscape. Regularly aligning the curriculum with industry demands guarantees that students stay ahead of technological trends and are prepared for the future workforce. This alignment should be continually refined through regular feedback from a broad network of corporate recruiters, ensuring that programs remain relevant and graduates are well-prepared to meet the demands of the evolving digital and AI-driven economy.

As we look ahead, the fusion of industry and academia will define the future of business education. It's not just about equipping students with degrees, but about fostering adaptable leaders who can thrive in a fast-evolving, tech-driven world. By embracing innovation, forging global connections, and continuously aligning with industry needs, academic institutions have the power to shape the workforce of tomorrow. This collaboration is not just an advantage – it's essential to creating a generation of business professionals who are ready to lead, innovate and transform industries on a global scale. ♦

*The author is chairman,
NDIM*



Alphabetical list of Institutes

BUSINESS INDIA ♦ THE MAGAZINE OF THE CORPORATE WORLD

NAME OF INSTITUTE	ESTABLISHED	PLACE	WEBSITE	RANKING & RATING
Chennai Business School	2006	Chennai	www.cbs.org.in	A+++
Chitkara Business School	2010	Chandigarh	www.chitkara.edu.in	A+++
Christ University Institute of Management		Bangalore	www.liba.edu	42
CMR Institute of Management Studies	1996	Bangalore	www.ims.cmr.ac.in	A
CMS (JIS College of Engineering)	2000	Kalyani	www.jiscollege.ac.in	A+
CMS (JIS College of Engineering)	2000	Kalyani	www.jiscollege.ac.in	A
Cochin University	1971	Cochin	www.cusat.ac.in	A+++
Coimbatore Institute of Management	1996	Coimbatore	www.cimat.edu.in	A+
Datta Meghe Institute of Management Studies	1994	Nagpur	www.dmims.edu.in	A++
DAV Institute of Management	1997	Faridabad	www.davim.ac.in	A++
David Memorial Institute of Management	1997	Secunderabad	www.davidmemorial.in	A+
Dayananda Sagar College of Management	1998	Bangalore	www.dayanandasagar.edu	A+
DBAR, Shri Sant Gajanan Maharaj College	1983	Shegaon	www.ssgmce.org	A+
DBM (University of Calcutta)	1985	Kolkata	www.bmcaluniv.org	A++
DC School of Management & Technology	2002	Pullikkanam	www.dcschool.net	A+
Deepshika College of Technical Education	1998	Jaipur	www.deepshikha.org	A
Delhi School of Business, VIPS-TC	2012	Delhi	www.dbs.edu.in	A++
Delhi School of Professional Studies & Research	1999	New Delhi	www.dspsr.in	A++
Department of Business Administration, AMU	1875	Aligarh	www.amu.ac.in	A+++
Department of Business Economics (University of Delhi)	1999	New Delhi	www.mbe-du.org	A+++
Department of Management Studies JJCET	1994	Tiruchirappalli	www.jjcet.ac.in	A+
Department of Management, Mizoram University	2001	Aizawl	www.mzu.edu.in	A++
Dhruva College of Management	1995	Hyderabad	www.dhruvacollege.net	A+
DMS, VMKV Engineering College	1987	Salem	www.vmkvec.ac.in	A++
DMSR - Tirpude College of Social Work	1994	Nagpur	www.tcsu.edu.in	A+
Doddappa Appa Institute of MBA	1998	Gulbarga	www.daimba.org	A+
Doon Business School	2007	Dehra Dun	www.doonbusinessschool.com	A+++
Dr. Ambedkar Institute of Management	1987	Nagpur	www.daimsr.in	A+
Dr. B. C. Roy Engineering College	2000	Durgapur	www.bcrec.ac.in	A++
Dr. Gaur Hari Singhania Institute of Management	1995	Kanpur	www.ghsimr.ac.in	A+++
Dr. IT Business School	2008	Banur	www.dritimt.in	A
Dr. V.N. Bedekar Institute of Management Studies	1973	Thane	www.vnbrims.org	A+
Eastern Institute for Integrated Learning in Management	1995	Kolkata	www.eiilm.co.in	A++
Faculty Management Studies		Delhi	www.fms.edu	26
Faculty of Management Studies, BHU	1985	Varanasi	www.bhu.ac.in/fms	A+++
Faculty of Management Studies, MRIU	1997	Faridabad	manavrachna.edu.in	A+++
Flame School of Business	2015	Pune	www.flame.edu.in	A+++
FORE School of Management	1981	New Delhi	www.fsm.ac.in	A+++
Fortune Institute of International Business	1995	New Delhi	www.fiib.edu.in	A+++
G.L. Bajaj Institute of Management	2007	Greater Noida	www.glbitm.org	A+++
Galgotias University	2011	Noida	www.galgotiasuniversity.edu.in	A+++
Gandhi Institute of Technology (GITAM)	1980	Visakhapatnam	www.gitam.edu	A+++
Geat Lakes Institute of Management	2010	Gurgaon	www.greatlakes.edu.in	A+++
Gian Jyoti Institute of Management & Technology	1998	Mohali	www.gjimt.com	A++
Gian Jyoti Institute of Management and Technology	1998	Mohali	www.gjimt.com	A+
GITAM University Bengaluru School of Management Studies	2012	Bangalore	www.gitamsms.in	A+++
Global Institute of Business Studies (GIBS)	2014	Bangalore	www.gibs.edu.in	A+++
GNA Institute of Management & Technology	2004	Phagwara	www.gnaedu.in	B++
Goa Institute of Management		Ribander	www.gim.ac.in	34
Government RC College of Commerce and Management	1948	Bangalore	www.grccm.org	A++
Graphic Era University	2011	Dehradun	www.geu.ac.in	A+++
Great Lakes Institute of Management	2004	Chennai	www.greatlakes.edu.in	20
GRG School of Management Studies	1993	Coimbatore	www.grgsms.com	A+
Guru Gobind Singh Indraprastha University	1998	New Delhi	www.ipu.ac.in	A+++
Harlal Institute of Management & Technology	1998	Greater Noida	www.himt.ac.in	A
Hierank Business School	2000	Noida	www.hierank.org	A
Holy Grace Academy of Management Studies	2001	Mala	www.holygracebschool.org	A
I.T.S Institute of Management	2006	Greater Noida	www.itsim.edu.in	A
I.T.S. Management and IT Institute	1995	Ghaziabad	www.pg.its.edu.in	A

Continued on page no. 56

♦ 50 ♦

NOVEMBER 11-24, 2024

DISCOVER THE HORIZON OF OPPORTUNITIES



SAINTGITS
LEARN.GROW.EXCEL

MBA Regular

Autonomous curriculum offers specializations in the areas of

- Business Analytics
- Finance
- Human Resources
- Marketing
- Operations



A leading South Indian business school, with autonomous status, delivering on its commitment to academic excellence, complemented by an impressive infrastructure and well qualified faculty team.



MBA (Logistics & Supply Chain Management)

Industry enabling programme crafted by the best management minds in the country.

Industry-linked autonomous curriculum offers hands-on training and internships in the Logistics and Supply Chain areas.



TOP RECRUITERS OF 2021-2023



Integrated MBA (After +2)

The only Integrated MBA in Kerala.

Career specific autonomous curriculum offers electives in AI, Business Analytics, FinTech etc.

- **Students' Chapters** of professional bodies to provide opportunities for students to **interact and associate with professionals** in the field of management and technology.
- A transformative approach to business education focusing on **360° Development and Experiential Learning**.
- Hands-on industry connected learning through **multiple internship opportunities**.



Saintgits Institute of Management
Kottayam, Kerala | www.saintgits.org

9895903278 | admissions.sim@saintgits.org | **Apply Now:** www.saintgits.org



Forging the future

Business leaders should be prepared to meet the challenges of an ever-changing global landscape

As India cruises towards the vision of Viksit Bharat by 2047, industry and academia stand at the forefront of an unparalleled opportunity to shape the nation's future. By working together to redefine business leadership, they can help transform this vision into reality, not only by preparing future-ready leaders but by strengthening the very fabric of India Inc.

Through deeper collaboration, they can drive innovation, enhance competitiveness and equip the next generation with critical skills to thrive in a fast-evolving global economy. This partnership is essential to unlocking India's full human capital potential, fostering sustainable growth, creating abundant opportunities for the nation's youth, and securing the country's leadership on the global stage.

Blending theory with practice: *Designing for future demands:* Education is no longer about just mastering theory – it's about applying that theory to real-world challenges. To stay relevant, academic institutions must design curricula that are informed by industry needs. Here, industry inputs become indispensable. Forward-looking organisations are now stepping up to co-develop programmes that incorporate crucial areas like digital transformation, strategic thinking, data analytics, emotional intelligence, holistic thinking approach and sustainable business practices – skills that are no longer optional but essential.

Beyond advisory roles, industry professionals are increasingly getting involved in academics, contributing directly to course development, providing real-world case studies, and even teaching specialised modules. This integration of industry expertise ensures that what students learn in the classroom is not only relevant but also applicable to the fast-changing dynamics of modern business.

Real-time learning: *Experience from industry leaders:* One of the most impactful outcomes of industry-academia collaboration is the real-time knowledge transfer that occurs through guest lectures and workshops. These sessions provide students with unprecedented access to the minds of top business leaders. Imagine sitting in a classroom and being addressed by the CEO/CHROs/CXOs of Indian and global firms. These experiences offer invaluable insights that go far beyond textbooks – exposing students to the real-world strategies, decisions, and challenges that define today's business leaders.

This direct connection to the frontlines of business gives students a competitive edge.



BRIJESH NARANG

Driving innovation: *Collaborative research for real-world solutions:* Industry-academia collaboration isn't just about education – it's about innovation. Businesses are increasingly partnering with universities to tackle their most pressing challenges, from optimising supply chains to leveraging AI in customer service. These collaborations provide students with the opportunity to work on cutting-edge projects that push the boundaries of business innovation.

For instance, a university might collaborate with a tech company to develop an AI-based customer support system. In such a scenario, students get hands-on experience with advanced technology while contributing to real-world solutions that could transform industries. This synergy between education and practical application not only strengthens students' skills but also drives business success.

Preparing for the future: *The imperative of collaboration:* The ultimate goal of these collaborations is to produce managers and leaders who are not only equipped with knowledge but also capable of strategic thinking, decisive action, risk taking abilities and innovation. As the demands of the global business environment continue to evolve, the emphasis must be on preparing students not just for the jobs of today, but for the leadership challenges of tomorrow.

At the helm of change: To facilitate a smooth transition for college students into the corporate world, India's academic institutions are increasingly evolving their course structures to better align with industry needs. Institutions like NTPC School of Business (NSB), National Power Training Institute (NPTI), University of Petroleum and Energy Studies (UPES) have successfully blended theoretical knowledge with practical, real-world applications, empowering students to embark confidently on their professional journeys.

By co-developing industry-relevant curricula, offering real-world experience, and providing opportunities for hands-on research, academic institutions are producing graduates, who are agile, forward-thinking, and ready to lead. With curricula that seamlessly match industry demands, organisations like the Indian Energy Exchange actively recruit emerging talent, ensuring a steady pipeline of well-prepared graduates all set to create a strong impact in the corporate world.

In today's fast-paced economy, the collaboration between industry and academia is not a luxury – it's a necessity.

The author is VP (HR),
India Energy Exchange



IIRM

(A Joint Initiative of IRDAI and Govt. of Telangana)



New Frontiers in Actuarial Science Learning

Launching Shortly

Attention Technical Graduates,
Non-Technical Graduates, BFSI Professionals

Post Graduate Diploma in Actuarial Sciences (PGDAS)
(Two Years Full-Time Program)

PGDAS



Accredited by
Institute of Actuaries of India

Two Years Class Room Based Pedagogy

Major Subjects Offered:

Subject Offered Eligible for Exemptions*

1. Actuarial Statistics
2. Risk Modelling & Survival Analysis
3. Actuarial Mathematics
4. Financial Engineering
5. Business Finance
6. Business Economics

The Institute of Actuaries of India (IAI)
Grants Exemption To Papers*

*In Accordance with IAI Rules

Other Subjects Offered:

1. Actuarial Practices and Prices
2. Modelling Practice
3. Actuarial Communications

Admissions Open

PGDM 2025-27

(Post Graduate Diploma in Management)
2-Year Full Time Program
(Approved by AICTE)

Contact :

IIRM

Institute of Insurance and Risk Management

Financial District, Gachibowli, Hyderabad - 500 032.

Tel: 040-23000005 | M: 8106360044, 9652740909

E-mail: admissions@theiirm.ac.in | www.theiirm.ac.in



'Sage on the stage' is outdated

Teachers should be facilitators who inspire students to ask the right questions

We have a big paradox in the industry today. Companies complain that they cannot get the right talent and job seekers are bitter about the lack of job opportunities. This is because our education system does not have meaningful partnerships with industry. High-quality institutes of higher education should co-create curricula with companies and build learning experiences that build the capacity to ask the right questions.

The industry values those who can source learning agility as knowledge gets outdated rapidly. Institutes need to give up the 'sage on the stage' model that employs faculty members, who impress students with their knowledge! Instead, they should employ teachers who are excellent facilitators, who inspire their students to ask the right questions and make use of technology like Gen AI to acquire knowledge from the best sources in the world.

Companies have realised that, in addition to learning agility, the most important aspect they need to assess in hiring talent is character. Values such as mindfulness, compassion, ethics, sustainability and diversity enable people to take up challenges and make positive impact! Employees with strong character and average competence outperform those with high competence but weak values!

Companies make efforts to induct employees who are adaptable, resilient and know how to lead themselves. Self-leadership is the ability to take control of one's own actions, emotions and thoughts, to achieve personal and professional goals. It involves setting clear intentions, managing time effectively, making decisions based on values and priorities and taking responsibility for one's own actions and behaviours.

Self-leadership also involves being proactive in seeking personal growth and development, learning from mistakes and failures and continuously improving oneself. It requires self-awareness, self-discipline and a strong sense of self-efficacy and confidence.

Effective self-leadership can lead to increased motivation, productivity and overall success in both personal and professional life.

In addition to the points shared above, here are some trends in recruitment:

Use of Artificial Intelligence: AI tools are increasingly being used in recruitment processes to streamline candidate screening, automate administrative tasks and improve candidate experience.

Remote Hiring: With the rise of remote work, companies are expanding their talent pools by hiring candidates from different locations and conducting virtual interviews.

Diversity and Inclusion: Companies are putting a



ANIL SACHDEV

greater emphasis on diversity and inclusion in their recruitment efforts, aiming to build diverse and inclusive workplaces that reflect the diverse nature of society.

Employer Branding: Employer branding is becoming an important part of recruitment strategies, with companies focussing on building their reputation as an employer of choice to attract top talent.

Candidate Experience: Companies place a greater emphasis on providing a positive candidate experience throughout the recruitment process to attract and retain top talent.

Gig Economy. The gig economy is reshaping the way people work, and companies are increasingly hiring freelancers, contractors and gig workers to meet their talent needs.

Social Media Recruiting: Social media platforms are being used by recruiters to actively source and engage with potential candidates, as well as to promote their employer brand.

Data-Driven Recruitment: Companies leverage data and analytics to make more informed decisions in their recruitment processes, from optimising job postings to predicting candidate success.

In the final analysis, companies that value total employee experience manage to attract, inspire, develop and retain talent. This gives them a huge competitive advantage. To address these evolving recruitment trends, colleges and universities need to adapt their curricula and teaching methods. Institutions can incorporate more project-based learning, internships, and industry collaborations to give students real-world experience and exposure to current business practices.

Moreover, colleges should emphasise the importance of lifelong learning and provide students with the tools to continually update their skills. This could include teaching students how to effectively use AI and other emerging technologies for self-directed learning. Additionally, institutions should integrate courses on ethics, sustainability and diversity to help students develop the character traits that companies increasingly value.

By fostering strong industry partnerships, colleges can ensure their programmes remain relevant and aligned with current market needs. This could involve regular curriculum reviews with industry experts, guest lectures from professionals and collaborative research projects. Such initiatives will help bridge the gap between academia and industry, ultimately producing graduates who are better prepared for the evolving job market and more attractive to potential employers. ♦

The author is founder & chairman, SOIL Institute of Management

SSIM offers
value for money,
quality management
program in India's
booming job market
-Hyderabad



SSIM

SIVA SIVANI INSTITUTE OF MANAGEMENT

Crafting Careers Since 1992

Approvals | Accreditations



Class Room to Corporate (C2C)



NSE Assisted
Finance Lab



Equity Lever's
Capstone Project



Managerial
Competency
Development
Modules



Real - time
Cases



Business
Simulations



LIVE Projects



Company
Review
Session



Experiential
Learning

Placement Highlights



98.74%
students placed



130+ recruiters
on campus



INR 7.44 LPA
Average CTC



Rankings

A+++

Best B- Schools
(All India)
Business India - 2023

22nd

Top Private B - Schools
(South Zone)
Business World - 2023

14th

Top Eminent B- Schools of Super Excellence
Category (All India)
Competition Success Review - 2023

2nd

Top Private B - Schools
(Hyderabad)
OUTLOOK - 2023

23rd

Top Private Standalone Institutions (All
India)
OUTLOOK - 2023

4th

Top Private B - Schools
(Hyderabad)
THE WEEK - 2023

Programs Offered

PGDM
Triple Specialization (TPS)
34th Batch

PGDM
Banking, Insurance &
Financial Services (BIFS)
19th Batch

PGDM
Business Analytics (BA)
6th Batch

CONTACT

☎ **62813 50079**
93911 14948
✉ **admissions@ssim.ac.in**
🌐 **www.ssim.ac.in**



Alphabetical list of Institutes

BUSINESS INDIA ♦ THE MAGAZINE OF THE CORPORATE WORLD

NAME OF INSTITUTE	ESTABLISHED	PLACE	WEBSITE	RANKING & RATING
IBS	1995	Pune	www.ibsindia.orgibs-pune	A++
IBS	1995	Mumbai	www.ibsindia.orgibs-mumbai	A++
ICBM - School of Business Excellence	1989	Hyderabad	www.icbm.ac.in	A+
ICFAI Business School (IBS)		Hyderabad	www.ibsindia.org/ibs-hyderabad	24
ICFAI Business School, IFCAI University	2011	Jaipur	www.iujaipur.edu.in	A+++
IHMR University	1984	Jaipur	www.ihmr.edu.in	A+++
IILM Graduate School of Management	1993	Greater Noida	www.iilmgsm.ac.in	A++
IILM Institute for Higher Education	1993	New Delhi	www.iilmr.ac.in	A+++
IIMT College of Management	1994	Greater Noida	www.iimtindia.net	A+
IIMT Management College	1994	Meerut	www.iimtindia.net	A
IIRM Hyderabad	2002	Hyderabad	www.theiirm.ac.in	A+++
IISWBM	1953	Kolkata	www.iiswbm.edu	A++
IMM-FOSTIIMA Business School	2007	New Delhi	www.ifbs.org.in	A++
IMS Ghaziabad	1990	Ghaziabad	www.ims-ghaziabad.ac.in	A+++
Indian Academy School of Management Studies	2004	Bangalore	www.iasms.in	A+
Indian Institute of Cost & Management Studies & Research	1973	Pune	www.indsearch.org	A++
Indian Institute of Finance	1987	New Delhi	www.iif.edu	A++
Indian Institute of Foreign Management		Bhopal	www.iifm.ac.in	48
Indian Institute of Knowledge Management	2005	Chennai	www.iikm.in	A
Indian Institute of Management		Shillong	www.iimshillong.ac.in	22
Indian Institute of Management		Ranchi	www.iimranchi.ac.in	30
Indian Institute of Management		Nagpur	www.iimnagpur.ac.in	37
Indian Institute of Management		Tiruchirapalli	www.iimtrichy.ac.in	39
Indian Institute of Management		Visakhapatnam	www.iimv.ac.in	40
Indian Institute of Management		Amritsar	https://iimamritsar.ac.in	43
Indian Institute of Management		Kashipur	www.iimkashipur.ac.in	45
Indian Institute of Management		Jammu	www.iimj.ac.in	49
Indian Institute of Management	2015	Bodh Gaya	www.iimbg.ac.in	A+++
Indian Institute of Management	2015	Sambalpur	www.iimsambalpur.ac.in	A+++
Indian Institute of Management	2015	Sirmaur	www.iimsirmaur.ac.in	A+++
Indian Institute of Management (IIM-A)		Ahmedabad		1
Indian Institute of Management (IIM-L)		Lucknow		5
Indian Institute of Management (IIM-B)		Bangalore		2
Indian Institute of Management (IIM-C)		Calcutta		3
Indian Institute of Management (IIM-U)		Udaipur		16
Indian Institute of Management Indore (IIM-Indore)		Indore		11
Indian Institute of Management, (IIM-K)		Kozhikode		12
Indian Institute of Management, Mumbai (formerly NITIE)		Mumbai		7
Indian Institute of Technology	1998	Roorkee	www.iitr.ac.in	A+++
Indian Institute of Technology Kanpur		Kanpur	www.iitk.ac.in	29
Indian Institute of Technology (IIT-M)		Madras		14
Indian Institute of Technology (IITD)		Delhi		6
Indian Institute of Technology (Indian School of Mines)		Dhanbad	www.iitism.ac.in	50
Indian School of Business (ISB)		Hyderabad		4
Indus Business Academy	2001	Greater Noida	www.iba.edu.in	A+++
Institute for Financial Management & Research	1971	Chennai	www.ifmr.ac.in	A+++
Institute for Technology & Management	1992	Bangalore	www.itm.edu	A++
Institute for Technology & Management	1991	Navi Mumbai	www.itm.edupgdm	A+++
Institute for Technology & Management	1993	Chennai	www.itm.edu	A++
Institute of Advanced Management & Research	2000	Ghaziabad	www.iamrindia.com	A+
Institute of Business Management & Research, IPS Academy	1994	Indore	www.ipsacademy.org	A+++
Institute of Business Management & Technology	1999	Bangalore	www.ibmtedu.org	A+
Institute of Business Studies & Research	2004	Navi Mumbai	www.ibsar.ac.in	A
Institute of Engineering & Management	1989	Kolkata	www.iem.edu.in	A+
Institute of Excellence in Management Science	2006	Hubli	www.iemsbschool.com	A
Institute of Foreign Trade		Delhi	www.iift.ac.in	23
Institute of Management & Development	2004	New Delhi	NA	A++
Institute of Management & Information Science	1995	Bhubaneswar	www.imis.ac.in	A++
Institute of Management & Research	1997	Ghaziabad	www.imrghaziabad.in	A+

Continued on page no. 60



Dr. D. Y. Patil Vidyapeeth, Pune
(Deemed to be University)

Global Business School & Research Centre

PUNE | INDIA

ACCREDITED WITH A++ GRADE BY NAAC



MBA

Master Of
Business
Administration

APPROVED BY AICTE

ADMISSION NOTICE 2025-26

ONLINE CERTIFICATION PROGRAM THROUGH





Ranks and Rewards



CSR
Have awarded amongst the top prominent B-School of India for year 2022



UGC
Declared as category I university under graded autonomy regulations 2018



NIRF 44TH
Rank in University category across India-2024



ISO
An ISO 9001:2015 14001:2015 certified University



11TH RANK
OUTLOOK-ICARE RANKINGS India's Best B-Schools 2024 Top Private B-Schools Pune

DPU figured in the Times Higher Education



World University Ranking

in the band of

1001-1200

Worldwide Rank

45th

National Rank

267th Highest

Ranked Pillar In Teaching

Specializations



Marketing Management



Financial Management



Human Resources Management



Hospital and Healthcare Management



Agribusiness Management

85%*

PLACEMENTS

21.00 LPA*

Highest CTC

10.00 LPA*

Average CTC

Placement Assistance and Summer Internship opportunities with companies

































Institutions at the crossroads

The path ahead is fraught with hurdles and successful implementation of solutions is far from easy

Aimed at modernising the country's higher education framework, NEP 2020 seeks to enhance quality, inclusivity, and technological integration to achieve scale, multi-disciplinarity and holistic learning experiences. Despite the potential benefits, the effective execution of NEP 2020 is impeded by various institutional limitations, resource allocation issues, and the difficulty of aligning educational practices with rapidly evolving industry demands. These challenges are further magnified and more pronounced in the context of management education space.

The landscape of Indian management education is quite wide and complex with over a third of global management institutions being in India producing over 430,000 management graduates every year. Over 3,246 AICTE-approved institutions offering full-time management programmes come in various configurations, such as 'stand-alone autonomous single discipline institutions' (22 IIMs, 330+ PGDM institutions); 'single programme single discipline institutions' affiliated to state/Central Universities; 'Department of management studies' at Engineering institutions (IITs, NITs and several other engineering colleges); 'B-Schools' at private universities, etc. With such a scale and complexity of management education, coupled with the fact that more than 90 per cent of the institutions are languishing at Tiers III & IV towns and below, surviving on shoe-string budgets and scant resources, implementation of the NEP 2020 poses a complex array of challenges.

In this article, we look at the three major challenges leaders at PGDM institutions (AICTE approved autonomous) have to navigate as they grapple with being NEP compliant. They are: identity and survival crisis; multi-disciplinarity; and technological integration & digitalisation.

Issue of identity

To be or not-to-be a Business school: (Options and challenges of graduating to a degree granting institution). Standalone PGDM institutions are facing a severe identity crisis as Diplomas issued by them are losing the sheen and perception war ever since IIMs were accorded with degree granting status through IIM Act 2017. In fact, PG Diploma in Management as a new category of academic credential (often considered better than MBA degree offered by a university) was introduced to create special identify for programmes offered by IIMs and the same status was eventually granted by AICTE to hundreds of institutions that operated in this



RK JAIN

segment for the last few decades. Now that IIMs have become a degree granting institutions offering MBA degree instead of a PG diploma (PGDM) certificate to their graduates, the entire segment of institution granting PGDM is at the crossroads.

It is inevitable for PGDM institutions to graduate to a 'degree granting' status for them to stay relevant and also would a prerequisite for them to be able to introduce multiple degree programmes at UG/PG levels to achieve scale to be NEP compliant. Currently, PGDM institutions have limited, mostly unviable or impractical, options in this direction. Here are a few choices explained:

Cluster University: In this model, multiple institutions can come together under the umbrella of a common sponsoring body (society/trust) and merge into one degree granting institution – either deemed university or state private university. Though, this model looks very intuitive and straight forward, there are practical issues that makes it near impossible to implement.

Private or deemed university: This option is fairly straight forward but suitable only to those with a large corpus, scalable infrastructure (land and buildings) and administrative capabilities. This model is out of bounds for almost 90 per cent of the PGDM institutions that operate in lower tiers with single PGDM programme.

However, the catch even for the large institutions in this model is that of achieving both scale and multi-disciplinarity without losing their identity and/or compromise on academic quality and standards. As a university, the institution would be compelled to offer programmes in multiple disciplines often going beyond their core competencies as well as compromising on their core identity & positioning as a premiere B-School. Further, the challenges of scaling up to 3,000 students need huge amount of financial and administrative resources to build both soft and hard infrastructure.

Deemed university in distinct category: This is an improvised version of the above option, whereby an institution can scale up to become an university under a 'distinct deemed-to-be university' category with a special focus on a designated distinct domain of education. However, the conditions prescribed to set up a university under this category are prohibitively restrictive (especially, corpus requirement of ₹25 crore) making it out-of-bounds for even some of the top and mid-tier management institutions let alone institutions at the bottom of the pyramid.

The author is founding director, Sparsh Global Business School



Further, the ambiguity around whether management education be qualified as a distinct area (such as nanotechnology, artificial intelligence, etc); and, even if so considered, the question of how many universities under such distinct category shall be permitted under the provisions of UGC, adds to the complexity.

Degree-granting status by an Act of Parliament: The most viable and highly suitable solution to address this challenge is that all the AICTE approved autonomous institutions offering PGDM can be accorded with status of a degree-granting institutions by an act of Parliament in-lines with IIM Act 2017. This shall enable PGDM institutions to expand their capacities add more programs at UG and PG level without any compromise on their core competencies and identity. However, the challenges of scaling up infrastructure, academic & faculty resources, digitalisation etc remain to be addressed.

However, the fact that all 300+ PGDM institutions are not of equal standing in terms of their categorisation (by AICTE) and status of accreditation by national and international agencies, further complicates the matter.

Multi-disciplinarity

The NEP 2020 calls for a comprehensive curriculum redesign that moves beyond traditional teaching methods and focuses on practical, skill-based, multi-disciplinary education. With regard to achieving multi-disciplinarity, the fundamental question is about achieving multi-disciplinarity at programme level or at institution level? Introducing multi-disciplinarity in management institutions is a tricky affair as a typical management program, unlike engineering or natural sciences programs, is multi-disciplinary by its very nature as it draws from a wide range of disciplines starting from economics to mathematics to statistics to ICT to accounting to behavioural sciences and many more. Therefore, what is expected out of management institutions, esp. single discipline stand-alone institutions, in this context is quite ambiguous. Should they be expected to start programmes in engineering or sciences or humanities or other disciplines in which they have neither inherent competencies nor requisite resources and limited complementarity with the existing programmes? There is no clear answer to this question as NEP is by and large silent on management education.

Integration & digitalisation

The integration of digital technologies into education at all levels is a central pillar of NEP 2020. However, mid-tier management institutions face significant obstacles in adopting technology-enhanced learning:

Inadequate digital infrastructure: Institutions in mid & lower tiers, particularly those located in

towns and smaller cities, struggle with the lack of reliable digital infrastructure. High-speed internet, advanced learning management systems (LMS), and well-equipped digital classrooms are either unavailable or prohibitively expensive for these institutions.

Faculty's digital proficiency: The transition to digital learning platforms demands that faculty members become proficient in using tools such as AI-driven learning systems, virtual simulations and online assessments. However, many faculty members, particularly in lower-tier institutions, lack adequate training in these areas.

Digital divide & equitable access to digital resources: Even when institutions invest in digital platforms, students from economically disadvantaged backgrounds may not have access to the necessary devices or reliable internet connections. This digital divide poses a serious constraint to ensuring equitable access to quality education in a digital learning environment.

Leadership gaps: Effective leadership is crucial for navigating the complex reforms required by NEP 2020. However, many mid-tier PGDM institutions struggle with leadership that is either unprepared or unwilling to embrace the changes needed to align with the policy's objectives. This lack of visionary leadership can slow down the efforts to achieve technological integration and overall digitalisation.

Thus, while NEP 2020 offers a forward-thinking framework for transforming education, the practical challenges it poses are significant and difficult to overcome. Financial limitations, inadequate digital infrastructure, and a lack of industry connections are deeply rooted issues that require considerable resources and time to address. The structural issues and leadership gaps further complicate matters, leaving these institutions at a disadvantage.

The reality is that all most all of mid and lower-tier institutions are staring at twin crisis of survival and identity. The likelihood of overcoming these challenges without substantial support from policy makers and regulators is slim.

The high costs of scaling up the student intake, introduce multiple programmes, curriculum overhaul, digital transformation, and faculty upskilling are prohibitive for many of these schools, and their dependence on tuition fees alone makes it practically impossible to invest in long-term growth. Without targeted funding and collaboration with industry and government, these institutions may continue to struggle to align with NEP 2020, limiting their ability to even survive in this new regime forget about delivering quality education and improve student learning experiences and outcomes. The path ahead for these institutions is fraught with hurdles, and while it may look like solutions do exist, their successful implementation will be far from easy. ♦



Alphabetical list of Institutes

BUSINESS INDIA ♦ THE MAGAZINE OF THE CORPORATE WORLD

NAME OF INSTITUTE	ESTABLISHED	PLACE	WEBSITE	RANKING & RATING
Institute of Management Education	1995	Ghaziabad	www.imesahibabad.ac.in	A+
Institute of Management Nirma University		Ahmedabad	www.management.nirmauni.ac.in	41
Institute of Management Studies	1998	Noida	www.imsnoida.com	A+
Institute of Management Studies	1991	Ahmednagar	www.imsedr.in	A+
Institute of Management Technology	2011	Hyderabad	www.imt.edu	A+++
Institute of Management Technology	2004	Nagpur	www.imtnagpur.ac.in	A++
Institute of Management Technology (IMT)	1980	Ghaziabad	www.imtcdl.ac.in	18
Institute of Mgmt & Computer Studies	2004	Mumbai	www.imcost.org	A+
Institute of Professional Studies & Research	1988	Cuttak	www.ipsar.ac.in	A
Institute of Public Enterprise (IPE)		Hyderabad	https://www.ipeindia.org	36
Institute of Rural Management	1994	Jaipur	www.iirm.ac.in	A+++
Institute of Rural Management (IRMA)		Anand	www.irma.ac.in	27
Institute of Science of Management	1985	Ranchi	www.ismranchi.org	A++
Institute of Technology & Management	1991	Warangal	www.itm.edu	A+
Integrated Academy of Management & Technology	1996	Ghaziabad	www.inmantec.edu	A++
International Institute for Special Education	1991	Lucknow	www.iiseindia.com	A+++
International Institute of Management & HRD	2005	Pune	www.iimhrd.edu.in	A
International Institute of Management Studies	2005	Pune	www.iimspune.edu.in	A++
International Management Institute	1981	Bhubaneswar	www.imibh.edu.in	A+++
International Management Institute	1981	Kolkata	www.imi-k.edu.in	A+++
International Management Institute (IMI)		Delhi	www.imi.edu/delhi	35
International School of Business & Media	2000	Pune	www.isbm.ac.in	A++
International School of Management Excellence	2006	Bangalore	www.isme.in	A+++
Invertis Institute of Management Studies	1998	Bareilly	www.invertisuniversity.ac.in	A+++
ITM School of Business	1997	Gwalior	itmuniversity.ac.in	A++
IUU School of Management	1996	Dehradun	www.iuu.ac	A
Jagan Institute of Management Studies, Rohini	1993	New Delhi	www.jimsindia.org	A+++
Jagannath International Management School	1997	Kalkaji	www.jagannath.org	A+++
Jagdish Sheth School of Management		Bangalore	www.admissions.jagsom.edu.in	46
Jain University	1990	Bangalore	www.jainuniversity.ac.in	A+++
Jaipuria Institute of Management	1995	Lucknow	www.jaipuria.ac.in	A+++
Jaipuria Institute of Management	2001	Ghaziabad	www.jaipuria.edu.injim	A+++
Jaipuria Institute of Management	2004	Noida	www.jaipuria.ac.in	A+++
Jaipuria Institute of Management Indore	2010	Indore	www.jaipuria.ac.in	A++
Jaipuria Institute of Management, Jaipur	2006	Jaipur	www.jaipuria.ac.in	A+++
Jamia Hamdard	1989	Delhi	www.jamiahamdard.edu	A+++
Jamia Millia Islamia	1920	New Delhi	www.jmi.ac.in	A+++
Jamnalal Bajaj Institute of Management Studies (JBIMS)		Mumbai		13
Jansons School of Business	2002	Coimbatore	www.jsb.ac.in	A++
Jindal Global Business School	2010	Haryana	www.jgbs.edu.in	A+++
Justice K.S. Hegde Institute of Management	1998	Udupi	www.nitte.ac.in	A+++
Jyotirmoy School of Business	2003	Kolkata	www.jsb.org.in	B++
K J Somaiya Inst. of Management Studies & Research		Mumbai	simsr.somaiya.edu	32
K.L.N. College of Engineering	1994	Madurai	www.klnce.edu	A
K.S.R. School of Management	1996	Tiruchengode	www.ksrct.ac.in	A+
Kalinga Institute of Industrial Technology	2009	Bhubaneswar	www.kiit.ac.in	A+++
Karunya School of Management	1994	Coimbatore	www.karunya.edumba	A+++
KCT Business School	1984	Coimbatore	www.kct.ac.in	A++
KIET-Faculty of Management Studies	1998	Ghaziabad	www.kiet.edu	A
KIIT School of Rural Management	2006	Bhubaneswar	www.ksrm.ac.in	A++
KIIT School of Management	1993	Bhubaneswar	www.ksom.ac.in	A+++
Kirloskar Institute of Advanced Management Studies	1993	Bhubaneswar	www.ksom.ac.in	A+++
Kirloskar Institute of Advanced Management Studies	1991	Harihar	www.kiams.ac.in	A+++
KLE Society's Institute of Management Studies & Research	1998	Hubli	www.kleimrhubli.org	A++
KLS Institute of Management Education & Research	1991	Belgaum	www.klsimer.edu	A++
KONERU University	1980	Vaddeswaram	www.klh.edu.in	A+++
Kousali Institute of Management Studies	1976	Dharwad	www.kud.ac.in	A+
Krea University	2019	Sri City	www.krea.edu.in	A+++
Kristu Jayanti College of Management & Technology	1999	Bangalore	www.kristujayanti.edu.in	A+++

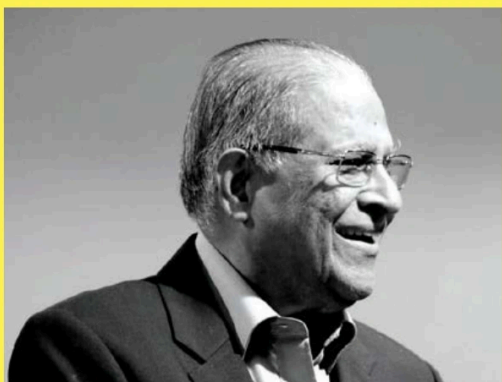
Continued on page no. 62

XIME

•Bangalore
•Chennai
•Kochi

Shaping Future Leaders

**A leader among B - Schools in
Bangalore, Kochi & Chennai**



Founded and nurtured by a renowned Management Academic of the country, **Prof. J Philip** – former Director, IIM-B & former Dean, XLRI, Jamshedpur

- **Fully Residential**
- **Very Good Infrastructure**
- **Experienced Faculty**
- **Effective Mentoring Support**
- **Excellent Placement Record**

2-year Flagship Programme

**PGDM of XIME-B
NBA Accredited**

PGDM

**AICTE
Approved**

(at all the 3 campuses)

PGDM - Business Analytics

Admissions opening soon for 2025-27 Batch

For queries write to admissions@xime.org

Xavier Institute of Management & Entrepreneurship

Electronics City, Phase 2
Bangalore – 560 100
Ph: 080-2852 8597
Mob: +91 9686161813
<https://www.xime.org>

SIPCOT Industrial Growth Centre
Oragadam, Chennai – 602 105
Ph: 044-67179400
Mob: +91 7305056662
<https://ximechennai.org>

Kinfra Hi-Tech Park, HMT PO
Kalamassery, Kochi – 683 503
Ph: 0484-2752500
Mob: +91 9895854777
<https://ximekochi.org>



Alphabetical list of Institutes

BUSINESS INDIA ♦ THE MAGAZINE OF THE CORPORATE WORLD

NAME OF INSTITUTE	ESTABLISHED	PLACE	WEBSITE	RANKING & RATING
L N Welingkar Institute of Management Bangalore	1977	Bangalore	www.welingkar.org/campus-bengaluru	A+++
Lala Lajpat Rai Institute of Management	1995	Mumbai	www.llim.edu	A+++
LEAD College of Management	2011	Palakkad	www.lead.ac.in	A+++
LNCT	1999	Bhopal	www.lnct.ac.in	A+++
Lourdes Matha College of Science & Technology	2002	Kuttichal	www.lmcst.ac.in	A
Lovely Professional University	2006	Phagwara	www.lpu.in	A+++
Loyola Institute of Business Administration		Chennai	www.liba.edu	44
M M Institute of Management	1993	Ambala	www.mmumullana.org	A
M.O.P. Vaishnav College for Women	1992	Chennai	www.mopvc.edu.in	A+++
M.S. Ramaiah Institute of Management	1995	Bangalore	www.msrim.in	A+++
Maharaja Agrasen Institute of Management & Technology	1997	Jagadhri	www.maimt.com	A+
Maharishi Arvind Institute of Engineering & Technology	1975	Jaipur	www.maietindia.org	A++
Mahatma Gandhi College	1992	Guntur	www.mahatmagandhicollege.com	A
Malaviya National Institute of Technology Jaipur (MNIT)	1963	Jaipur	www.mnit.ac.in	A+++
Management Development Institute		Gurgaon	www.mdi.ac.in	21
Management Development Institute (MDI)	1973	Gurgaon	www.mdi.ac.in	19
Mangalmai Institute of Management	2002	Greater Noida	www.mangalmai.org	A+
Manipal Institute of Management	1999	Manipal	www.manipal.edu	A+++
Manipal University	2011	Jaipur	www.jaipur.manipal.edu	A+++
Mar Athanasios College of Advanced Studies	2001	Tiruvalla	www.macfast.ac.in	A
Marthoma College of Management	2005	Perumbavoor	www.mcmat.org	A++
Master School of Management	1996	Meerut	www.msmindia.org	A+
Mepco Schlenk Engineering College	1984	Sivakasi	www.mepcoeng.ac.in	A++
MICA	1991	Ahmedabad	www.mica.ac.in	A+++
MIT College of Management	2007	Pune	www.mitpune.ac.in	A+++
MIT School of Telecom Management	2007	Pune	www.mitsot.com	A
MIT-WPU School of Management	1987	Pune	www.mitwpu.edu.in	A+++
Modi Institute of Management & Technology	2001	Kota	www.modiedukota.org	A+
Myra School of Business	2012	Mysore	www.myra.ac.in	A+++
N L Dalmia Institute of Management Studies & Research	1995	Mumbai	www.nldalmia.in	A+++
Naraina Vidya Peeth Management Institute	2008	Kanpur	www.narainagroup.ac.in	A+
Narmada College of Management	2000	Bharuch	www.ncmbharuch.org	A+
Narse Monjee Institute of Management Studies	1981	Bangalore	www.nmims.edu	A+++
Narula Institute of Technology	2001	Kolkata	www.nit.ac.in	B++
National Institute of Agricultural Extension Management	1987	Hyderabad	www.manage.gov.in	A+++
National Institute of Agricultural Extension Mgmt	1987	Hyderabad	www.manage.gov.in	A+
National Institute of Bank Management	1969	Pune	www.nibmindia.org	A+++
National Institute of Technology	1961	Calicut	www.nitc.ac.in	A+++
National Institute of Technology	1959	Warangal	www.nitw.ac.in	A+++
National Institute of Technology, Tiruchirappalli	1982	Tiruchirappalli	www.nitt.edu	A+++
Nava Bharathi College of Post Graduate Studies	1984	Secunderabad	www.navabharathipgudies.org	A++
NCRD's Sterling Institute of Management Studies	1993	Navi Mumbai	www.ncrdsims.edu.in	A
Neville Wadia Inst. of Management Studies & Research	1991	Pune	www.nevillewadia.com	A++
New Delhi Institute of Management	1992	Delhi	www.dimdelhi.org	A+++
NIMT Institute of Agri Business & Rural Mgmt	1994	Jaipur	www.nimt.ac.in	A
NIMT Institute of Management	1992	Kotputli & Jaipur	nimt.ac.in	A+
NIMT Institute of Technology & Management	1994	Ghaziabad	www.nimt.ac.in	A
NIMT, Greater Noida	1985	Greater Noida	www.nimt.ac.in	A
NIMT, Institute of Hospital & Pharma Management	2005	Greater Noida	www.nimt.ac.in	A
Noble Institute of Science & Technology	2001	Visakhapatnam	www.nistvizag.com	B++
Noida International University	2010	Yamuna Expressway	www.niu.edu.in	A+++
NSB Bangalore	2004	Bangalore	www.nsb.edu.in	A+++
Om Kothari Institute of Management And Research	1995	Kota	www.okedu.in	A
Osmania University Post Graduation College	1987	Mahabubnagar	www.osmania.ac.in	A++
Padmashree Dr. D.Y. Patil University	2002	Navi Mumbai	www.dypatil.edu	A+++
Padmashree Dr. D.Y. Patil University	2003	Pune	www.dpu.edu.in	A+++
Pandit Deendayal Energy University	2007	Gandhinagar	www.pdpu.ac.in	A+++
Panjab University		Chandigarh	www.puchd.ac.in	A+++
Park's College of Engineering & Technology	1997	Coimbatore	www.pcet.ac.in	A

Continued on page no. 66

The new business schools

India's time has come to have a strong imprint of the pen on the global business paper

The current business climate across India and the globe continues to flourish, resulting in an increase in per capita income and manifold opportunities for the individual. The conglomerates and even the SMEs are keen to bring in professionals rather than legacy holders at the top management level. The influx of independent directors is another reason why more and more businesses are run with a systemic depth. This, in turn, brings about a mushroom growth in Business Schools, requiring an exhaustive curriculum virtually tailored to produce a future CEO, who walks out of it with a graduation hat and a degree in hand.

In fact, the UNESCO International Institute for Higher Education in Latin America and the Caribbean (IESALC) conducted a research including some policy analysis identified the three major global transitions that the human race is experiencing – digital, social and ecological. What this means is that the template of not only MBA but any higher education course – be it engineering, law or medicine – must be caricatured to combat the shifting ecosystem with its 21st century problems. It is not rocket science to infer that the 20th century education cannot deal with the problems plaguing today. In fact, it could well be that even basic education could undergo a sea-change, where academics realise that some of the courses are redundant in a world replete with technology. For example – given the GPS system and the Google maps, who needs something more than a basic course in geography?

Today, the Master of Business Administration (MBA) undoubtedly, is one of the best options for post-graduation. A survey conducted by the Graduate Management Admission Council's (GMAC) Corporate Recruiters shows that potential companies look for these prized candidates during both on and off campus recruitment. The reason is that they know that the MBA programme is structured in a manner that hones the management and leadership skills. Assignments and workshops besides the rigorous curriculum sifting the wheat from the chaff is a constant challenge for the top academic institutions to retain a competitive edge and, at the same time, ensuring that the huge tuition fees charged is commensurate to the education given and post campus life – a cushy job, guaranteeing a return on that substantial investment.

As a result, the 'Masters in Business Administration' title may yet be the same, but the structure and content have undergone a revolution.



MANISHA
GIROTRA



SWAPNIL
KOTHARI

Global leadership, experience-based teaching, digital literacy, honing creativity and focus, technical know-how, team work, emotional intelligence and cultural adaptability are some of the things that go to make an MBA curriculum. The specialisations are now artificial intelligence, financial technology, sports management, *et al*, moving away from the traditional finance or marketing electives.

There is a surge in Executive MBA programmes, where people in their 40s and 50s go back to school for about 4-8 weeks to upskill or reskill themselves. These skills play a pivotal role in this diverse and small world of internet connectivity and mutual interdependence. The curators of these executive programmes say that it is the advent of Artificial Intelligence that is causing the hike in these programmes but we believe that it is the competition and the desire to remain the best that is driving the corner offices to remain empty for a few weeks.

Covid taught us the importance of having a strong WiFi and to what use! Universities worldwide could conduct their courses or even their exams online in a bid to ensure that the students did not suffer and graduated in time. Sceptics were amazed to see that the MBA programmes were not as ineffective as they thought them to be given the advent of technology. Who does not prefer to have his/ her own home-made tea beside a laptop!

The resurgence of the Chief Ethics Officer is another unique development in the corporate landscape. Companies both in India and abroad are keen to have a savant who keeps the executives and the management in check. The role of the Ethics Officer is different from that of an independent director – who generally is not privy to the day-to-day operations of the company. The Ethics Officer, to the contrary, seeks to ensure that the Rubicon is not crossed and certain fundamental values are retained as those are directly connected to consumer satisfaction and the resultant robust market capitalisation. Courses in Ethics abound across Educational Institutions beside expertise in AI. Modules giving hypothetical ethical problems and testing the moral compass of the MBA candidate are surfacing by the day much like the *Vikram-Vetaal* TV folklore.

It is pertinent to note that the Business Education comes under the umbrella of Higher Education. Given the tectonic shift that the world's problems have gone through, the curricula of secondary and higher education will have to change significantly. Suffice it to say, that parents and

Girotra is CEO, Moelis & Co & advisory board member, Council for Fair Business Practices. Kothari is a corporate lawyer and president, Council for Fair Business Practices



Guest Column

BUSINESS INDIA ♦ THE MAGAZINE OF THE CORPORATE WORLD

students alike will be reluctant to sign up for a programme, especially a degree programme, that is not tailored to prepare the graduate to live a full life whilst being able to pay off the students loans within a short time. We are emphasising on business programmes here because we believe that the progress of any nation, whether it is the US in the late 1800s or early 1900s or India in the late 1990s or early 2000, was paved through industrialisation. The industrialists built empires, gave jobs and took the economy of a country to an enviable position. Stock market indices across the US, Hong Kong, Japan, Brazil and India became the go-to-section first for someone, who opened the newspaper besides the goals scored by one's favourite footballer. Business houses are willing to pay top-dollar to only those graduates who mature faster and are warm bodies ready to deliver and put in long hours that may be necessitated. A global language would be a required addition as

the world is becoming smaller and the expanding spree that most corporates revel in. One would notice that some of the largest endowments have gone to the field of Business or Engineering. The combination of both these degrees looks antipodal but then to that corporate recruiter it is a devastating combination.

We as Ethicists believe that higher education will play a major role to ensure that India sits on a high-backed Seat at the global negotiating table – whether it is the G-20 Summit or COP28 or the UN. Many decades ago, India attracted the top academics from across the globe at the Nalanda University and it taught the world many things for the betterment of the human race. We believe that with Indians occupying the highest echelons on global boards or academic institutions or governmental think-tanks, India's time has come to have a stronger imprint of the pen on the global business paper.

**Dark horses.
We spot them for you.
Way before the others...**



INCISIVE ♦ CREDIBLE ♦ AUTHORITATIVE



INSTITUTE OF PUBLIC ENTERPRISE

(Under the aegis of ICSSR, MoE, GoI)

Hyderabad

INDIA'S PREMIER B-SCHOOL



TRANSFORMING STUDENTS INTO GLOBAL BUSINESS LEADERS

PGDM ADMISSIONS 2025-27

AICTE Approved Programmes Offered

- PGDM – POST GRADUATE DIPLOMA IN MANAGEMENT*
- PGDM – MARKETING MANAGEMENT*
- PGDM – BANKING AND FINANCIAL SERVICES*
- PGDM – INTERNATIONAL BUSINESS*
- PGDM – HUMAN RESOURCE MANAGEMENT*
- PGDM – BUSINESS ANALYTICS

* Programmes granted MBA equivalence by AIU



Highest CTC
24.75 LPA

Few of our Prominent Recruiters



HITACHI
Inspire the Next

DE Shaw & Co



TCS
TATA CONSULTANCY SERVICES

alliantgroup

FACTSET

Reliance
ENTRA



Qualifying Exams: CAT / XAT / GMAT / MAT / CMAT / ATMA

For details visit www.ipeindia.org Contact: 9391932129 / 9154709139

Toll free: 1800-120-4473 Email: admissions@ipeindia.org



South Asian Quality
Assurance System



Member of EUROPEAN
FOUNDATION
FOR MANAGEMENT
DEVELOPMENT



Center of Excellence
under the aegis of ICSSR





Alphabetical list of Institutes

BUSINESS INDIA ♦ THE MAGAZINE OF THE CORPORATE WORLD

NAME OF INSTITUTE	ESTABLISHED	PLACE	WEBSITE	RANKING & RATING
People's Institute of Management & Research	2002	Bhopal	www.pims.ac.in	A
PES Institute of Management	1972	Bangalore	www.pes.edu	A++
Pillai's Institute of Management	1998	New Panvel	www.pimsr.ac.in	A+
Pimpri Chinchwad Education Trust	1990	Pune	www.pcet.org.in	A++
Pioneer Institute of Professional Studies	1996	Indore	www.pioneerinstitute.net	A+
Pondicherry University	1985	Puducherry	www.pondiuni.edu.in	A++
Prestige Institute of Management & Research	1994	Indore	www.pimrindore.ac.in	A++
Prestige Institute of Management Dewas	1997	Dewas	www.pimd.edu.in	A+
Prestige Institute of Management Gwalior	1997	Gwalior	www.prestigegwl.org	A+++
Principal L.N.Welingkar Institute of Management Studies		Mumbai	www.welingkar.org	28
PSG Institute of Management	1994	Coimbatore	psgim.ac.innew	A+++
PSNA College of Engineering & Technology	1984	Dindigul	www.psnacet.edu.in	A
Punjab College of Technical Education	1999	Ludhiana	www.pcte.edu.in	A++
Punjab Institute of Management & Technology	1997	Gobindgarh	www.pimt.info	A
R.K. Institute of Management & Computer Science	1999	Bangalore	NA	A++
R.L. Institute of Management Studies	1998	Madurai	rlinstitutes.edu.inrlims	A+
R.V. Institute of Management	1963	Bangalore	www.rvim.edu.in	A++
Rai Business School	2012	Ahmedabad	www.raiuiversity.edu	A++
Rajagiri Centre for Business Studies	2009	Kochi	rcbs.rajagiri.edu	A+++
Rajalakshmi Engineering College - DMS	1997	Chennai	www.rajalakshmi.org	A++
Rajdhani College of Engineering & Management	1993	Bhubaneswar	www.rcemorissa.org	A
Rajiv Academy For Technology & Management	1998	Mathura	www.ratm.in	A+
Ramaiah Institute of Management Studies	2005	Bangalore	www.rimsbangalore.in	A+++
Regional College of Management	1982	Bhubaneswar	www.rcm.ac.in	A++
Reva University	2013	Bengaluru	www.reva.edu.in	A+++
Rourkela Institute of Management Studies	1984	Rourkela	www.rims-edu.com	A+++
Royal School of Business	2009	Guwahati	www.rgu.edu.im	A++
S.P. Jain Institute of Management & Research		Mumbai		9
S.V. Institute of Management	2002	Kadi	www.svim.ac.in	A+
Sahyadri College of Engineering and Management	2008	Mangalore	www.sahyadri.edu.in	A+
Sai Balaji International Institute of Mgmt	2006	Pune	www.sbiims.com	A+++
Saintgits Institute of Management	2006	Kottayam	www.saintgits.org	A+++
Samalkha Group of Institutions	2009	Samalkha	www.sgi.ac.in	A
Sambhram Academy of Management Studies	1999	Bangalore	www.sambhram.org	A+
Sanghvi Institute of Management & Science	2006	Indore	www.sims-indore.com	A+
Sanskriti University	2016	Mathura	www.sanskriti.edu.in	A+++
Saraswati Group of Institutions	2002	Rudrapur	www.simtrdr.in	A
Sardar Vallabhbhai Patel International School of Textiles & Mgmt	2002	Coimbatore	www.svpitm.ac.in	A+
Sasmira's Business School	1950	Mumbai	www.sbs.sasmira.org	A++
School of Business Studies Sharda University	2009	Greater Noida	www.sharda.ac.in	A+++
School of Communication & Management Studies	1976	Kochi	www.scmgroup.org	A+++
School of Management Sciences	1995	Varanasi	www.smsvaranasi.com	A+++
School of Management Sciences	2008	Lucknow	www.smslucknow.com	A+++
SDM Institute for Management Development	1993	Mysore	www.sdmimd.ac.in	A++
SDMIMD	1993	Mysuru	www.sdmimd.ac.in	A+++
Sengunthar Institute of Management Studies	1991	Tiruchengode	www.scteng.co.in	A
Shailesh Mehta School of Mgmt, Indian Inst of Tech Bombay (IIT-B)		Mumbai		10
Sherwood Business School	2008	Barabanki	www.sherwoodindia.in	A+
Sherwood College of Management	1997	Lucknow	www.sherwoodindia.in	A+++
Shiela Raheja School of Business Management and Research	2011	Mumbai	www.srbs.edu.in	A+++
Shiv Nadar University	2011	Greater Noida	www.snuadmissions.com	A+++
Shoolini University of Biotechnology and Management Sciences	2009	Solan	www.shooliniuniversity.com	A+++
Shri Guru Ram Rai Institute of Technology	1994	Dehradun	www.sgrits.org	A
Shri Ram Murti Smarak College	1996	Bareilly	www.srms.ac.incet	B++
Shri Ramdeo Baba Kamlu Nehru Engg College	1984	Nagpur	www.rknc.edu	A
Shri Vaishnav Vidyapeeth Vishwavidyalaya	2015	Indore	www.svvv.edu.in	A+++
Siddaganga Institute of Technology	1963	Tumkur	www.sit.ac.in	A
SIES College of Management Studies	1995	Navi Mumbai	www.siescoms.edu	A+++
Siksha 'O' Anusandhan	1996	Bhubaneswar	www.soa.ac.in	A+++

Continued on page no. 68



APPROVED BY



OUR ACCREDITATIONS



WHY VJIM?

- 30+ Years of Academic Excellence
- 50+ Industry Interactions
- 250+ Corporate Tie-Ups & MOU's
- 250+ Job Offers
- 34 Lakhs Highest CTC International
- 14.86 Lakhs Highest CTC National
- 8.3 Lakhs Average CTC

SPECIALISATIONS

- Finance
- Marketing
- Human Resource
- Business Analytics
- Agri-Business Management
- Logistics & Supply Chain Management

OUR KEY RECRUITERS

Deloitte



FEDERAL BANK



S&P Global



Metrics



MRF



asianpaints



ADMISSIONS OPEN

33rd BATCH (2025-2027)

ELIGIBILITY:

- Bachelor's Degree from a UGC-Recognized University with a Minimum Aggregate of 60%.
- Valid National Level Test Score:
CAT / GMAT / XAT / CMAT / MAT / ATMA



Scholarship upto Rs. 2,00,000/-



- Certification Courses
- Industrial Visits
- Global Immersion Program
- Rural Immersion Program
- Business Simulations



- Career Catalyst
- Pre-Placement Training
- Industry Mentorship
- Individual Development Plan
- Business & Communication (B&C) Lab



- 21st Best B-School in India - by TOI
- 34th Best B-School in India - by OUTLOOK
- 22nd Best B-School in India - by THE WEEK


www.vjim.edu.in

FOLLOW US:

9618668765





Alphabetical list of Institutes

BUSINESS INDIA ♦ THE MAGAZINE OF THE CORPORATE WORLD

NAME OF INSTITUTE	ESTABLISHED	PLACE	WEBSITE	RANKING & RATING
Siva Sivani Institute of Management	1992	Secunderabad	www.ssim.ac.in	A+++
SNS College of Technology	2002	Coimbatore	www.snsct.org	A
Sobhasaria Engineering College	1999	Sikar	www.secs.ac.in	A+
Sri Sai Ram Institute of Management Studies	1998	Chennai	sims.sairam.edu.in	A+
SRM Institute of Science and Technology	1985	Chennai	www.srmist.edu.in	A+++
SRM School of Management Studies	2007	Chennai	www.srmuniv.ac.in	A++
SRMS International Business School	2011	Lucknow	www.srms.ac.inibs	A+++
Srusti Academy of Management	2003	Bhubaneswar	www.srustiacademy.org	A+
St Joseph Institute of Management	2007	Tiruchirappalli	www.jim.ac.in	A+++
St. Aloysius Institute of Management	1980	Mangalore	www.stalloysius.ac.in	A++
St. Francis Institute of Management & Research	2002	Mumbai	www.sfmir.org	A+
St. Joseph's College of Business Administration	1996	Bangalore	www.sjim.edu.in	A++
St. Joseph's PG College	1997	Hyderabad	www.josephspgcollege.ac.in	A
St. Soldier Management & Technical Institute	1998	Jalandhar	www.ssmti.com	A+
Suryadatta Group of Institutes	1999	Pune	www.suryadatta.org	A+++
Symbiosis Centre for Information Technology	1999	Pune	www.scit.edu	A+++
Symbiosis Institute of Management		Pune	www.sibm.edu	17
Symbiosis Institute of Management Studies	1993	Pune	www.sims.edu	A+++
Symbiosis Institute of Operations Management	2005	Nashik	www.siom.in	A++
Synergy Institute of Management	2005	Pune	www.synergy-pune.com	A++
T A Pai Management Institute		Manipal	www.tapmi.edu.in	25
Tapmi School of Business, MUJ Jaipur	2012	Jaipur	www.jaipur.manipal.edutbs	A+++
TASMAC	1990	Pune, Bangalore, Kolkata	www.tasmac.ac.in	A++
Taxila Business School	2003	Jaipur	www.taxila.in	A++
Tecnia Institute of Advanced Studies	1998	New Delhi	www.tiaspg.tecnia.in	A++
Teerthanker Mahaveer Institute of Management	2001	Moradabad	www.tmu.ac.in	A
Tezpur University	1994	Tezpur	www.tezu.ernet.in	A+++
Tezpur University (DMS)	1994	Tezpur	www.tezu.ernet.in	A++
Thapar Institute of Engineering & Technology	2007	Patiala	www.thapar.edu	A+++
The Business School, University of Jammu	1987	Jammu	www.jammuuniversity.in	A++
The Oxford College of Business Management	1974	Bangalore	www.theoxford.edu	A++
Thiagarajar School of Management	1962	Madurai	www.tsm.ac.in	A+
Thiagarajar School of Management (BMU)	1962	Madurai	www.tsm.ac.in	A+++
Tilak Raj Chadha Institute of Management	1999	Yamunanagar	www.timt.ac.in	A
Tolani Institute of Management Studies	1995	Adipur	www.tims.ac.in	A++
Universal School of Business	2009	Karjat	www.universalbusinessschool.com	A+++
University of North Bengal	1962	Siliguri	www.nbu.ac.in	A++
University of Petroleum and Energy Studies	2003	Dehradun	www.upes.ac.in	A+++
University School of Business	1995	Chandigarh	www.ubs.puchd.ac.in	A+++
Vaikunth Mehta National Institute of Co-op Mgmt	1947	Pune	vamnicom.gov.in	A+++
Vel Rangarajan Sakunthala College of Mgmt	2001	Chennai	www.veltechuniv.edu.in	A+
Vel Tech	1997	Chennai	www.veltechuniv.edu.in	A+
VEL's Institute of Business Administration	1988	Chennai	www.velsuniv.ac.in	A++
Velammal Institute of Technology	2008	Thiruvallur	www.velammalitech.edu.in	A+
Veltech Multitech Dr. Rangarajan Dr. Sakunthala Engg College	1990	Chennai	veltechmultitech.org	A
Vignana Jyothi Institute of Management	1993	Hyderabad	www.vjim.edu.in	A+++
Vinayaka Mission's Kirupananda Variyar Engg College-Dept of MBA	1987	Salem	www.vmkvec.ac.in	A+
Vinod Gupta School of Management, Indian Institute of Technology		Kharagpur	www.som.iitkgp.ac.in	15
Virudhunagar Hindu Nadars College	1947	Virudhunagar	www.vhnsnc.edu.in	A+
Vishwa Vishwani, Institute of Systems & Mgmt	1998	Hyderabad	www.vishwavishwani.ac.in	A+
VIT Business School	1994	Vellore	www.vit.ac.in	A+++
Vivekananda Institute of Professional Studies	1997	New Delhi	www.vips.edu	A+++
Warangal Institute of Management	1995	Warangal	www.itm.edu	A++
Xavier Institute of Management	1987	Bhubaneswar	www.ximb.ac.in	31
Xavier Institute of Management and Entrepreneurship	1991	Bangalore	www.xime.org	A+++
Xavier Institute of Social Service	1995	Ranchi	www.xiss.ac.in	A+++
Xavier Labour Relations Institute (XLRI)	1949	Jamshedpur	www.xlri.ac.in	8





We Create Leaders with Conscience, Compassion, Competence, Commitment & Character

CELEBRATING 69
years of
NURTURING
"Professionals with a difference"

ADMISSIONS
2025-27

PROGRAMME DETAILS

- All programmes are AICTE approved

2 Years Post Graduate Diploma in

- Human Resource Management
- Rural Management
- Marketing Management
- Financial Management

Fellow Programme in Management (FPM)

1 Year Post Graduate Certificate Management in Geospatial Technology

Certificate Course in Business Analytics

ALL PGDM PROGRAMMES OF XISS ARE NBA ACCREDITED & EQUIVALENT TO MBA

Consistently High-Placement Records

International Student Exchange Programmes

Scholarships from Institute and Industry

Strong Alumni Base

Holistic Student development

BE the DIFFERENCE – Join XISS

For online registration visit
<https://www.xiss.ac.in/>

FACILITIES

- Well-equipped Library ✓
- AC Class rooms ✓
- IT Enabled Campus ✓
- 24*7 high speed Wi-Fi ✓
- Hostel ✓
- Sports and Games ✓
- Cafeteria ✓
- Gymnasium ✓
- Counselling Cell ✓
- Training & Simulation Lab ✓






Xavier Institute of Social Service, Dr. Camil Bulcke Path, P.B.-7, Ranchi 834001, Jharkhand
Landline : **+91 651 2200873** Email: **xiss@xiss.ac.in**

The way forward

Collaboration between academia and industry can help build trust and mutual understanding

In today's fast-paced, globalised economy, collaboration between industry and academia is no longer a luxury but a necessity. Both sectors offer unique strengths: academia brings deep expertise in research and development, while industry provides practical applications and resources for innovation. The synergy between these two spheres can lead to ground breaking innovations, economic growth and solutions to some of the world's most pressing challenges. This article explores the importance of industry-academia collaboration. Collaboration is important for:

Driving innovation: Collaboration between industry and academia accelerates innovation by leveraging the knowledge and resources of both sectors. Universities are often the birthplace of cutting-edge research, and partnering with industry ensures that these innovations can be effectively translated into real-world applications. This relationship benefits industries by providing access to advanced technologies and research capabilities while giving academic institutions insights into practical industry needs, enhancing the relevance of their research.

Economic growth: Collaborative partnerships stimulate economic growth by fostering the development of new products, services, and technologies that can drive job creation and competitiveness. For instance, industries that invest in research and development (R&D) through academic partnerships often gain a competitive edge, while universities receive funding and opportunities for students and faculty to engage in practical problem-solving.

Addressing global challenges: Many of today's most significant challenges, such as climate change, healthcare and energy sustainability, require interdisciplinary solutions. Industry-academia collaborations bring together experts from various fields to work on complex problems, creating solutions that neither sector could develop independently. For example, partnerships between pharmaceutical companies and research institutions have been essential in developing new drugs and medical treatments, including the rapid development of vaccines in response to global pandemics.

Challenges to effective collaboration: While the benefits of industry-academia collaboration are evident, these partnerships face several obstacles that can impede their success.

Cultural differences: One of the most significant barriers is the cultural difference between academia and industry. Academic institutions prioritise knowledge creation, long-term research, and the pursuit of curiosity-driven inquiries, whereas industries are often focussed on short-term, market-driven goals. Bridging this gap requires aligning the goals and expectations



DR TR PANDEY

of both parties, which can sometimes be challenging.

Intellectual property (IP) issues: Intellectual property management is another common point of contention. Universities often seek to publish research findings for the advancement of knowledge, while industries may aim to protect innovations for competitive advantage. Establishing clear and mutually beneficial IP agreements is crucial for ensuring that both parties can achieve their objectives without conflicts.

Resource and funding gaps: Although industry provides funding for academic research, the availability of financial resources can fluctuate based on market conditions and business priorities. This unpredictability may affect long-term research projects that require consistent funding.

Industry-academia partnerships: To overcome these challenges and enhance collaboration, the following action plan can be initiated.

Establish clear communication channels: Open and transparent communication is vital to bridging the cultural gap between industry and academia. Both sides should work to understand each other's goals, timelines, and operational styles. Establishing formal mechanisms such as joint steering committees, regular meetings, and shared project management platforms can facilitate better coordination and alignment of expectations.

Develop flexible partnership models: A one-size-fits-all approach to collaboration often falls short. Instead, flexible partnership models should be developed to suit the unique needs of different projects. These models can range from short-term internships and consultancy arrangements to long-term strategic partnerships that involve co-creation of technologies and shared intellectual property rights.

Seek support: Governments can play a pivotal role in fostering industry-academia collaboration by providing financial incentives, creating funding programmes, and supporting policy frameworks that encourage partnerships.

Enhance technology transfer offices: Many universities have technology transfer offices (TTOs) that manage partnerships with industries, helping to negotiate contracts, handle IP, and commercialise academic research. Strengthening these offices and providing them with more resources can streamline the collaboration process, making it easier for academia to engage with industry.

Promote talent mobility: One of the most direct ways to enhance collaboration is through the exchange of personnel between academia and industry. Encouraging joint appointments, internships and secondments can help build trust and mutual understanding. ♦

The author is
director, Ajay Kumar
Garg Institute of
Management



Elevate Your Future with **SCMS PGDM**

Empowering Leaders for
Tomorrow's Business World

**Admissions
2025 Open**



Scan the QR
code to apply

Apply online

www.scms.edu.in



70347 80079, 70347 80008

- **Cutting-Edge Curriculum**

Revamped PGDM program since 2023-24 featuring 13 specialized themes integrating business fundamentals, knowledge, skills, and attitude to excel in the dynamic global business environment.

- **Experiential Learning & Industry Partnerships**

- **Leadership and Innovation Focus**

New courses on leadership, negotiation, entrepreneurship, and a greater emphasis on

experiential learning prepare students to become socially responsible and globally competent business leaders.

- **Comprehensive Placement Support** with over 50 companies visiting the campus annually for recruitment

- **Scholarship & Eligibility**

Scholarships for applicants with over two years of work experience and a diverse selection of entrance exams (CAT, MAT, XAT, etc.), ensuring a wide range of talented candidates from various academic backgrounds.



SCMS COCHIN SCHOOL OF BUSINESS

Prathap Nagar, Muttom, Aluva, Cochin 683106, E mail: pgadmissions@scmsgroup.org

Future of work

Integration of technology into the curriculum is a critical need

As workplaces undergo rapid transformations, educational institutions must evolve to prepare future leaders for the challenges ahead. Management education, in particular, must be reimagined to align with the demands of an increasingly complex, interconnected, and technology-driven global economy. The rise of digital technologies, changing societal expectations, and the growing emphasis on sustainability and social responsibility are reshaping businesses. In this new environment, the role of educators extends beyond delivering knowledge; it requires fostering adaptive, innovative, and socially conscious thinkers. To ensure that future leaders can thrive, curricula must be strategically realigned to reflect the skills, mindsets, and competencies needed to navigate the complexities of the modern workforce.

At the heart of this transformation lies the concept of the future of work, characterised by several key trends that are fundamentally altering industries and leadership roles. Digital transformation, led by advancements in automation, artificial intelligence, and data analytics, is now integral to strategic decision-making in organisations across sectors. Leaders today must not only understand these technologies but also leverage them to drive innovation and create a competitive advantage. The new-era workspaces have seen the shift to remote and hybrid work models, fundamentally changing how organisations operate. This shift demands a new kind of leadership – one that is capable of managing distributed teams, maintaining engagement, and fostering a cohesive organisational culture across geographic boundaries.

In addition to these technological and structural shifts, the modern workplace places a stronger emphasis on diversity and inclusion. As the workforce becomes more global and diverse, leaders must cultivate inclusive environments that harness the power of varied perspectives. Furthermore, sustainability and corporate social responsibility are no longer optional considerations; they are essential components of modern business strategy.

Given these shifts, management education must undergo a significant evolution to produce graduates who are equipped to lead in this dynamic environment. Emphasis on interdisciplinary learning is essential. Programmes should integrate subjects such as data science, behavioural psychology, environmental studies, and technology to foster a comprehensive, systems-level understanding of leadership and decision-making. This interdisciplinary approach will prepare students to tackle the broad range of issues they will encounter, from navigating



DR. K.S. CASIMIR

digital transformation to addressing social and environmental challenges.

The integration of technology into the curriculum is a critical need. As digital tools become increasingly vital to business operations, management programmes must ensure that students are proficient in key technologies, including data analytics, artificial intelligence, and cybersecurity. Courses should provide hands-on experience with these tools, allowing students to develop the technical acumen necessary to lead in a tech-driven world. Prioritising soft skills like communication, teamwork, and emotional intelligence is also necessary to manage diverse groups effectively. In an era where global team collaboration is the norm, a strong command of interpersonal skills is key.

Another critical element of reimagining management education is fostering a global perspective. As organisations operate in an increasingly interconnected world, leaders must understand the nuances of global markets and cultures. Management programmes should incorporate international case studies, study-abroad opportunities, and partnerships with global organisations to expose students to the complexities of leading in diverse, multinational environments. This global exposure will equip future leaders with the skills needed to navigate the challenges of globalisation and lead in a culturally sensitive and informed manner.

Finally, management education needs to integrate sustainability and ethics. Future leaders must not only be equipped to drive profitability but also to lead responsibly, making decisions that prioritise long-term societal and environmental impact. Ethics must serve as the foundation for all business decisions. Leaders should navigate the complexities of modern challenges with integrity, fairness, and a commitment to righteousness, even when faced with difficult dilemmas. Courses on corporate social responsibility, ethical leadership, and environmental sustainability should be core components of the curriculum, ensuring that students graduate with a deep understanding of the broader implications of their decisions. This emphasis on responsible leadership is crucial in a world where businesses are increasingly held accountable for their role in shaping a sustainable and equitable future.

In conclusion, by reimagining management education and aligning curricula with the demands of this evolving landscape, educational institutions can cultivate a new generation of leaders who are not only equipped to succeed but are also committed to driving positive change in society. ♦

The author is Director
XLRI (Delhi-NCR)



'The era of plain, vanilla MBA is over'

According to **Ramesh Alluri Reddy**, CEO, TeamLease Degree Apprenticeship (a leading staffing and recruitment firm), there are visible signs of the weakening of traditional high education systems (including MBA) vis-à-vis the expected outcomes. Speaking with **Ritwik Sinha**, he emphasises on lack of employability and rise in attrition rates as the key concerns which will need a fresh orientation of the stakeholders to curb. Edited excerpts...

Institutions like IIM and IIT are considered to occupy the pinnacle positioning in the Indian higher education value chain. But do you think their placement credibility (a clear USP) is somewhat under threat today considering the trends in the recent past?

Indian education has been a cornerstone of the nation's development, emphasising rigorous academic foundations that have shaped the country's intellectual landscape. While there are 21 Indian Institutes of Management (IIMs) offering diverse programmes such as MBA, PGP, PGDM, Executive MBA and Fellowship programmes, these institutions collectively provide about 5,500 seats in MBA/PGDM courses. Concurrently, India boasts 23 Indian Institutes of Technology (IITs), which graduated 25,237 students in the 2022-23 academic year. However, despite their prestigious status, recent trends reveal a concerning decline in the quality and expected placements from these institutions. According to the latest data, nearly 38 per cent of IIT graduates faced challenges in securing jobs, with median salaries now hovering at Rs15-16 lakh – a significant drop from the previously expected Rs18-20 lakh range. While IIMs have reported some level of placement success, the significant variance in average salaries among top B-Schools, ranging from Rs18 lakh to Rs35 lakh, highlights the disparities and competitive landscape within which these institutions operate, further exacerbated by ongoing macro-economic factors that necessitate a shift towards skill acquisition and education aligned with the demands of an increasingly digitised and technology-driven market.

Furthermore, as the corporate environment evolves, organisations are increasingly prioritising adaptability and innovative problem-solving, prompting business schools to enhance their focus on technical and cross-functional skills to bridge the growing skills gap and align their curricula with industry requirements. A recent Deloitte survey reveals a concerning 26 per cent year-over-year decline in pre-placement offers (PPOs) extended to graduates from 2022-23 to 2023-24, highlighting the shifting expectations of employers and market demands for talent. While the Indian education system has excelled in providing theoretical knowledge, there is an urgent need to shift pedagogical approaches toward skills-based education that equips students for real-world challenges.

IIMs have been created in many non-metro or Tier I locations. How do you rate their performance particularly on the placement front?

The establishment of IIMs in non-metro or Tier II and Tier III locations marks a significant shift in India's educational landscape, aimed at democratising access to quality management education. By setting up campuses in these regions, the Indian Institutes of Management are making quality management education more accessible, empowering a diverse cohort of students to pursue advanced studies without the need to relocate to larger urban centres. This strategic move not only supports local talent but also nurtures a more inclusive approach to education, bridging the socio-economic divide in access to premier educational resources. With over 21 IIMs currently operational – more than 11 established in the last 15 years – these institutions offer a diverse array of options, including post-graduate courses, doctoral programs, executive education, and specialised management training.

However, despite these significant advancements, the employability of our youth remains a notable concern. According to the National Economic Survey, only 51.25 per cent of the youth is deemed employable in India, underscoring the glaring disconnect between employment opportunities and the employability of our youth, as well as the pressing need to cultivate a robust talent supply ecosystem. Our academic curriculum is heavily skewed towards theoretical learning, thereby limiting its effectiveness in equipping students with the practical skills and knowledge that employers demand in today's fast-evolving job market. This disconnect creates a widening gap between what graduates are taught and the competencies industries expect, directly impacting productivity. Moreover, while some non-metro IIMs have reported impressive placement statistics, achieving placement rates of up to 100 per cent in sectors like consulting and IT, this success is not uniform across all institutions. The fierce competition for top-tier roles exacerbates the situation, leaving graduates from newer IIMs at a disadvantage compared to their peers from established institutions. Consequently, the average salaries for graduates from these IIMs vary significantly, ranging from Rs15 lakh to Rs35 lakh per annum. Established institutions



Interview

BUSINESS INDIA ♦ THE MAGAZINE OF THE CORPORATE WORLD

have seen salary increases of 10-20 per cent, while many others report modest growth of 5-10 per cent. In contrast, newer IIMs, despite starting from lower salary bases, are experiencing notable increases of 20-30 per cent, indicating their potential for growth. Thus, while the presence of IIMs in non-metro locations enhances opportunities for graduates, it is imperative that these institutions bridge the gap between education and industry needs to ensure that their graduates are industry-ready and capable of meeting the demands of a rapidly changing job market.

Do you think, the era of plain, vanilla MBA degrees is over now?

The era of traditional, one-size-fits-all MBA degrees is rapidly becoming obsolete as India's education and industry landscape confronts a trifecta of challenges: a shortage of talent with the right skills, rapid technological disruption and evolving business models. This talent gap, driven by technological advancements, forces industries to invest heavily in training entry-level professionals, diverting time, resources, and infrastructure away from core business activities. Despite these efforts, high attrition rates persist, exacerbating the issue and leaving organisations in a constant cycle of reskilling and hiring. The traditional MBA, rooted in theoretical knowledge, is no longer sufficient to meet the demands of today's fast-paced industries. The need of the hour is not just education, but continuous upskilling through programmes that seamlessly blend education with practical experience.

A comprehensive strategy to improve employability must integrate degree apprenticeships and work-integrated learning programmes within a collaborative tripartite framework involving the government, industry, and academia. We require an educational model that combines one-third traditional academics, one-third vocational training and one-third on-the-job learning, where degree apprenticeships, work-integrated programmes and managed training services converge to provide practical, hands-on experience. This approach offers the flexibility and adaptability needed to meet the evolving demands of modern businesses while creating clear pathways for real-world training.

Recently, probably in one of your reports, you had also revealed the high attrition rates among the students who come out of top tier institutes and join the market place. What's your assessment of this trend?

The paradigm shift in workforce dynamics, coupled with the evolving expectations of Gen-Z and the unprecedented exodus of graduates, presents a critical challenge for both industries and educational institutions. Our recent market analysis, along with internal studies, reveals a concerning trend: attrition rates range from 20-25 per cent for top-tier institutions and 17-20 per cent for Tier II and III campuses, indicating that many graduates are stepping into roles that fail to leverage their full potential or align with their career ambitions. The rapid transformation of business models, largely driven by technological advancements, has intensified this disconnect, as industries struggle to match the demand for skilled talent with the quality of jobs available. This revolving door of talent not only increases recruitment costs but also hampers organisational continuity, reducing productivity and eroding

institutional knowledge over time. The financial and operational toll of high attrition rates makes it imperative for businesses to reevaluate their talent retention strategies and focus on long-term employee engagement.

To effectively address this growing concern, companies must adopt a more comprehensive approach that transcends traditional recruitment and talent retention efforts. Today's Gen-Z professionals seek far more than just competitive paychecks; they prioritise roles that provide a well-rounded work experience, emphasising workplace support, flexible work-life balance and continuous opportunities for personal and professional growth. In a rapidly evolving job market, the need for upskilling and reskilling has become critical. Organisations that fail to invest in these areas risk losing their top talent.

Finally, how do you envisage the demand trends for MBA graduates in the country over the next three years? What could be the other defining trends including challenges which the stakeholders will have to grapple with? Apart from IT, are you also noticing the emergence of other segments as bulk employers for management students?

The demand for MBA graduates in the upcoming years is poised for a significant shift, primarily driven by the increasing demand for specialised skills over traditional generalist qualifications. As industries embrace emerging sectors such as electric vehicles, renewable energy and climate-focussed technologies, along with disruptive innovations like artificial intelligence (AI) and machine learning (ML), the job market is evolving to require a workforce that blends technical prowess with cross-functional expertise.

India continues to produce 300,000-400,000 MBA graduates annually; however, the traditional generalist MBA is losing its appeal. Today, key roles such as consulting, analytics, general management, product management and e-commerce necessitate a strong foundation in both business acumen and technical skills. Employers are now prioritising practical competencies – ranging from programming and data science to AI/ML, cyber-security, and cloud computing – as essential attributes for success in the modern workplace. Furthermore, soft skills such as communication, problem-solving, critical thinking and adaptability have gained prominence, as they are crucial for fostering cultural fit and reducing turnover within organisations.

The role of start-ups is also becoming increasingly influential and evident as they challenge the traditional business practices and ecosystem, while driving innovation. This transformation has sparked a demand for newer cohorts of skills that align with the rapid pace of change in various industries. Interestingly, projected salaries for MBA graduates have decreased by 5-10 per cent across different tiers, reflecting a cautious outlook in the job market. This decline, coupled with lowered salary expectations among graduates, underscores the intensifying competition for desirable roles and highlights the necessity for continuous upskilling and reskilling. Addressing these challenges will require a strong focus on industry-academia collaborations. Furthermore, the increasing demand for vocational, technical and design-oriented courses is reshaping career options for students, pushing institutions to diversify their offerings. ♦

DEVELOPING CAPABILITIES FOR BUSINESS LEADERSHIP



Programs Offered

PGDM (MBA*)

PGDM (MBA*)
International BusinessPGDM (MBA*)
Retail Management

Admissions Open for PGDM Programs

Why JIMS?

- Innovative pedagogy with a blend of theory and business applications through simulations, case studies and live projects
- Continuous placement preparedness through mock GD-PI, technical sessions, and guest sessions
- Top-tier placements with 300+ globally renowned recruiters
- Ranked among the top 100 B-schools by NIRF in 2024 reflecting academic excellence
- Valuable industry exposure through seminars, guest sessions and expert-led workshops
- Faculty Comprising of distinguished academicians and industry pioneers

Placement Highlights

24 LPA
HIGHEST

16 LPA
TOP 10%

9 LPA
TOP 50%

Rankings



2024
Amongst top 100
Management Colleges



2024
Ranked 23 among top
private B. Schools in India



2024
Ranked 15 amongst the top
150 B-Schools in INDIA



2024
Ranked 23 amongst Top
B-Schools in INDIA

Accreditations & Recognitions



Recruiters



Some of our Prominent Alumni



Anchal Jain
Associate Director



Deepti Vij
Director Talent Acquisition
& Diversity



Meghna Kaul
Growth Advertising
Sales Manager, Bangkok



Abhishek Bajpai
Vice President



Saurabh Goel
Senior Director
Global Supply Chain



Jagan Institute of Management Studies
3, Institutional Area, Sector-5, Rohini, New Delhi-110085
☎ 9871-097-501 ✉ admissions@jimsindia.org
☎ 45184000/ 01/ 02/ 03 🌐 www.jimsrohini.org



*PGDM equivalent to MBA by AIU

Kajaria

35 years



**INDIA'S NO.1
TILE COMPANY**
8th Largest in the
world

35 YEARS OF EXEMPLARY GROWTH
1988 to 2023

1 PLANT TO 11 PLANTS
Increasing customer accessibility

1 MILLION TO 108 MILLION SQ. METER
Rapid growth in annual sales volume

4" X 8" INCH TO 4' X 8' FT.
Constantly innovating tile sizes

100 TO 1840
Strong Channel Partners

250 TO 4400
Robust team of winners

KEROVIT, KAJARIA PLY & GRESBOND
Diverse portfolio, Bathware, Plywood and Adhesives

Follow us on:



www.kajariaceramics.com



info@kajariaceramics.com