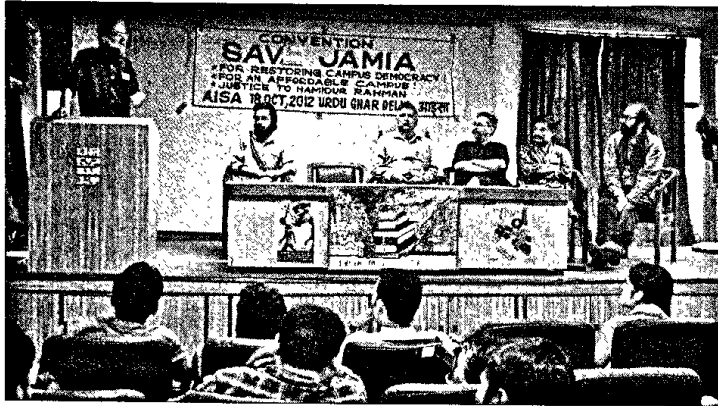


Students, professors band together to protest 'repressive' DU authorities

TANUSHREE BHASIN

Universities are meant to be places where ideas are proliferated and young minds are nurtured to shape the future. But according to students, over the past few years, the three universities in Delhi, each among the top in the country, are falling prey to draconian politics. Private security guards troll the campuses while CCTV cameras record everything. In the modern campuses of Delhi, it is not a spirit of questioning that is top currency — instead one is encouraged to fear, to comply and to never question.

While DU has been in controversy lately for its introduction of the semester system, Jamia Milia Islamia has been bringing in changes over the past few years that have not gone down well with students or teachers. A recent conference at Urdu Ghar saw the students of the university come together to protest the stifling of democratic space within the university. Pro-



Gautam Navlakha addresses a student protest at Urdu Ghar

testing a massive fee hike introduced in different courses at the university, students, activists and teachers such as Gautam Navlakha, Javed Iqbal, Manindra Thakur and Hamidur Rahman participated in this conference.

The protest comes days after students marched to the HRD Ministry to voice their concerns. While the focus of discussion was the fee hike, the speakers also took up a spate of incidents in the past to question the dictatorial

tendencies within the administration. Arguing that the present regime of the Jamia administration is intent on curbing student freedom, student activists from All India Students Association (AISA) argued that under the vice chancellorship of Najeeb Jung, Jamia has transformed into a repressive space where students are in constant fear of being suspended or expelled for trifle issues.

"The situation in Jamia can be compared with Banaras

Hindu University, which is perhaps the most draconian university in the country. Why must students pay hefty fees for things like 'gardening', 'crockery', 'radio' or 'annual day' which are mentioned in the fee break up, all of which are merely excuses to mint more money?" said Sandeep Singh, AISA.

Activists argued that there seems to be an overall 7% fee hike overall. "The fee of one course has been increased from Rs 11,000 to Rs 38,000!

Protesting a massive fee hike introduced in different courses at the university, students, activists and teachers participated in this conference.

How is this justified?" said one student at the conference.

The fee hike comes in the wake of another controversial development in the university. Hamidur Rahman, a student of political science at Jamia who had earlier this year filed a PIL asking the court why student elections had not been held at Jamia in six years, was present at the conference to talk about his nightmarish experience with the administration. "I had applied to seven different departments for admission, and was denied a seat in all even though I had cleared all entrances," said Rahman.

In addition, a character

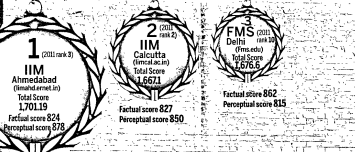
certificate was soon issued to him that read as follows: "Mr Rahman is litigious and has been argumentative in his three years as an undergraduate student in Jamia Milia Islamia. He has done nothing that has been in the interest of university and has not been actively participating in the campus." Rahman had been a college topper and extremely involved in extra-curricular activities. "The sense that we get is that if we are too curious or inquisitive and we raise uncomfortable questions, we will immediately be reprimanded. There is no scope for a discussion," said Rahman.

There seems to be a universal attempt on the part of colleges to disengage students from politics and have them conform to decisions that are often taken without their consent. "We must understand what is happening at Jamia today in the larger context of an overall regression and stifling of liberties in all Delhi universities," suggested activist Gautam Navlakha.

Quality, Not Quantity

It takes a lot to get to the top but more to stay there. Business schools in India must focus on producing global leaders, not degree-holders.

TOP 10 BUSINESS TODAY-NIEL SEN B-SCHOOLS SURVEY



Rank	Institute	Total Score	Factual Score	Perceptual Score
1	IIM Ahmedabad	2702.19	824	878
2	IIM Calcutta	2667	827	850
3	FMS Delhi	2628	862	815
4	XLRJ Jamshedpur	1664.3	844	820
5	IIM Bangalore	1606.4	743	864
6	IIM Indore	1605.9	777	829
7	NMIMS Mumbai	1588.1	772	816
8	MDI Gurgaon	1566.4	730	837
9	IIM Kozhikode	1431.7	732	699
10	SPJIMR Mumbai	1454.0	779	775

HOW FACTUAL AND PERCEPTUAL SURVEYS DIFFER

PERCEPTION SURVEY Respondents are asked which institute they "perceive" is best. These perceptions are converted into scores, and added to get the overall score.

FACTUAL SURVEY Questionnaire is sent to Institutes seeking data on faculty, facilities, placements, salaries, fees and other parameters. Scores are awarded based on the data, which are added to get the overall score.

WHAT APFAS ADDS Both surveys have their shortcomings. But by combining their results, these are largely overcome. Business Today conducted a factual survey followed by a perceptual survey. The scores of both were added to get the overall ranking.

By Dhruv Nayyar |

In August, a survey of India's top 100 business schools, which was conducted by Web portal MBAUniverse.com and assessment company Merit-Trac, revealed what many employers had known for a while—a majority of MBA graduates in India are not employable. The survey, which covered 2,264 MBA students from 29 cities, showed that outside the top 25 business schools, the remaining provided only 21 per cent of their graduates with a job. The employability of MBA graduates from schools ranked between 26 and 100 was actually worse in 2012 (21 per cent) than in 2007 (25 per cent), when the previous survey was conducted. The number of MBA seats in the country has gone up from just under 95,000 to 350,000 in the same period. The quantity of seats increased at an annual growth rate of 30 per cent. The quality of education apparently did not keep pace. It suffers from the same malaise as much of India's higher education sector. While supply has risen to meet the fast-growing demand, lack of quality control has meant India has thousands of youngsters armed

SKYLINE BUSINESS SCHOOL
Managing in the new world

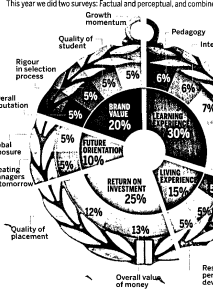
Top Ranked B-School
Business Today 2012
Rank 46 All India in Learning Experience Category A++

Delhi Campus: Hazrat Khan Enclave, New Delhi-110 016
Tel: 011-2606 4248, 801100021
Gurgaon Campus: Tel: 0124-4361707, 9510877355

Study option at Dubai-Sharjah Campus
www.skylinecollege.com

How we RANKED THEM

From 2003 to 2011, Business Today carried out a perception survey to rank B-schools. This year we did two surveys: Factual and perceptual, and combined their results.



THE BASE AND THE WEIGHTS

The institute becomes a national brand once it is known to be good, particularly by students and recruiters well beyond the area where it is located. Again, it may mean a few people know about a B-school, its perception score would be low. But what if the people who know it are not the ones who matter? This is how it worked. The 205 B-schools were divided into 10 panels. Each panel had 200 respondents called the base, all of whom rated the schools they knew of. B-schools rated by 40 or more respondents (one-third of the sample) were assigned a weight of 1, so their perception scores were multiplied by 1.5. B-schools rated by 20 to 39 respondents were given a weight of 0.5, so their perception scores were multiplied by 0.5, deflating their total scores by a small margin. For 20 to 29 respondents, the weight was 0.5, and for B-schools that were rated by fewer than 20 respondents, the weight was 0.7. This approach helped address the awareness issue.



Of course, some of the most talented Indians will also manage key global businesses. They already do. Anshu Jain at Deutsche Bank and Indra Nooyi at Pepsi are a few. The challenge is to produce many more such outstanding individuals. We should aim for a scenario that in 10 years from now, when an India is expected to be a global superpower, it doesn't make news. Why? Because there already will be so many of them. Only then will India truly arrive as a knowledge economy. It is now up to the hands of India's business schools to rise to the challenge.

RANKING through the years

Losing to Bangalore just once. IIM, Ahmedabad, has ruled the roost for a decade. It shows no signs of slowing down, occupying top spot this year too.

2011	2010	2009
1 IIM, Bangalore	1 IIM, Ahmedabad	1 IIM, Ahmedabad
2 IIM, Calcutta	2 IIM, Bangalore	2 IIM, Bangalore
3 IIM, Ahmedabad	3 IIM, Calcutta	3 IIM, Calcutta
4 IIM, Indore	4 FMS, Delhi	4 Symbiosis, Pune
5 IIM, Lucknow	5 IIM, Lucknow	5 JBIMS, Mumbai
6 IIM, Kozhikode	6 XLRJ, Jamshedpur	6 IIM, Lucknow
7 IIFT, Delhi	7 ISB, Hyderabad	7 XLRJ, Jamshedpur
8 ISB, Hyderabad	8 IIM, Indore	8 ICFAI, Hyderabad
9 IIM, Shillong	9 IIM, Chennai	9 ABS, Noida
10 FMS, Delhi	10 ICFAI, Hyderabad	10 IIM, Chennai

2008	2007	2006
1 IIM, Ahmedabad	1 IIM, Ahmedabad	1 IIM, Ahmedabad
2 IIM, Bangalore	2 IIM, Bangalore	2 IIM, Bangalore
3 IIM, Calcutta	3 IIM, Calcutta	3 IIM, Calcutta
4 Symbiosis, Pune	4 Symbiosis, Pune	4 Symbiosis, Pune
5 IIM, Lucknow	5 IIM, Lucknow	5 IIM, Lucknow
6 XLRJ, Jamshedpur	6 IIM, Indore	6 XLRJ, Jamshedpur
7 JBIMS, Mumbai	7 JBIMS, Mumbai	7 JBIMS, Mumbai
8 IIM, Indore	8 XLRJ, Jamshedpur	8 IIM, Indore
9 FMS, Delhi	9 ICFAI, Hyderabad	9 FMS, Delhi
10 ICFAI, Hyderabad	10 NMIMS, Mumbai	10 IIFT, Delhi

2005	2004	2003
1 IIM, Ahmedabad	1 IIM, Ahmedabad	1 IIM, Ahmedabad
2 IIM, Bangalore	2 IIM, Bangalore	2 IIM, Bangalore
3 FMS, Delhi	3 IIM, Calcutta	3 IIM, Calcutta
4 IIM, Calcutta	4 XLRJ, Jamshedpur	4 XLRJ, Jamshedpur
5 XLRJ, Jamshedpur	5 Symbiosis, Pune	5 Symbiosis, Pune
6 IIM, Lucknow	6 FMS, Delhi	6 FMS, Delhi
7 IIFT, Delhi	7 IIM, Lucknow	7 IIM, Lucknow
8 Symbiosis, Pune	8 JBIMS, Mumbai	8 JBIMS, Mumbai
9 JBIMS, Mumbai	9 IIM, Indore	9 IIM, Indore
10 NMIMS, Mumbai	10 ICFAI, Hyderabad	10 ICFAI, Hyderabad



solitary art, make it to the top 200 in any credible rankings of global universities. That India has even a few management institutes which are on a par with the best in the world is big encouragement. So the institutes that lag behind have their role models at home, which have been able to prosper despite all the constraints that India lays down. The purpose of surveys such as the *Business Today* B-School rankings is to spur competition among institutes. It is competition, and not the heavy-handed government regulation, which will ultimately ensure higher quality standards across institutes in the country.

The stakes for IIMs, are high. India's comparative advantage, at least over its closest competitor, China, is in its knowledge economy. At the moment, China is marginally ahead of India in the quality of its top management schools. In the *FT* rankings for 2012, five Chinese management schools feature in the top 100 compared with India's two. In the QS ranking for 2012, the honours are evenly shared with six institutions each from India and China in the top 200. India must do better. It needs to cover ahead of China in the quality of its skilled manpower. Some institutes are adopting innovative approaches. Says Madan P. Gupta, director of Management Development Institute, "We have structured our curricula to meet with the demands and requirements of the industry." Speaking of the changes at the Institute of Management Technology (IMT), Arun Mohan Sherry, director, joint admissions committee, says, "One of the things we plan to us is two-year globalness. Unlike other B-schools that facilitate student exchanges for a short duration, our course sends a student for one year to study in Dubai, a hub of trade and industry."

It is estimated that by 2020, emerging economies will contribute 50 per cent of the world's GDP. They will contribute more than 66 per cent to the global growth rate. China and India will constitute a lion's share of the emerging economies pie. It is inevitable that global business will increasingly focus its efforts on fast-growing emerging economies at the expense of stagnant markets in the US, Europe and Japan. By 2050, it is estimated that India and China will be the two largest economies in the world, with India's possibly larger than China. If that trend were to translate into reality—possible only if the Government of India does not come in the way—India, and China, will become the hub of global economic activity. Indians and Chinese will own a greater share of global businesses; they

Overall ORDER OF MERIT

IIM, Bangalore, loses its No. 1 spot to IIM, Ahmedabad. IIM, Calcutta, remains No. 2.

Rank	Institute	Total Score	Factual Score	Perceptual Score
1	IIM, Ahmedabad	2702.19	824	878
2	IIM, Bangalore	1871.87	800	791
3	IIM, Calcutta	1664.3	844	820
4	XLRJ, Jamshedpur	1606.4	743	864
5	IIM, Indore	1605.9	777	829
6	NMIMS, Mumbai	1588.1	772	816
7	MDI, Gurgaon	1566.4	730	837
8	IIM, Kozhikode	1431.7	732	699
9	SPJIMR, Mumbai	1454.0	779	775
10	IIM, Ahmedabad	1454.0	779	775



IIM, Ahmedabad

India Inc's CHOICE

The IIM-A tag opens all corporate doors. The institute reclaims pole position in this year's B-school rankings with a bouquet of courses specifically designed for the market.

By Devika Chaturvedi

If you are a graduate of the Indian Institute of Management, Ahmedabad (IIM-A), you are 'branded' for life. The tag opens many corporate doors in India and across the world—and with a good reason. IIM-A is the undisputed big daddy of management education in the country. It regains numero uno position in the 2012 FT-Nielsen rankings, climbing two places from last year. What explains the ascent? IIM-A has a sharp sense of what Corporate India wants. Sample some

of the new electives in the 2012-13 postgraduate diploma programme, IIM-A's flagship course: Real estate management, sports marketing, coaching and counselling skills for team and leadership effectiveness (CASTE), media investment management and marketing management in high technology and innovation.

The institute also rolled out an elective course called 'Introduction to Contemporary Film Industry: A Business Perspective, in 2009 in which this year's focus is on the Rs 100-crore club of megahits and the role social media

plays in promoting a film.

The market-ready course structure—the full-time two-year MBA course costs Rs 15.5 lakh—brings its dividends. "There has been a phenomenal increase in IIM-A's collaboration with foreign universities, from four in 1990s to 60 at present," says Ishita Solanki, the institute's manager, global partnerships and corporate affairs. More than 100 students opt for the student exchange programme every year. As for recruitments, IIM-A is consistently the industry's preferred destination for new hires. At the

B SCHOOLS Special

2012 campus placements, an IIM-A student got an offer of Rs 39.81 lakh annually while the average salary of the batch was Rs 16.44 lakh. IBM emerged as the top recruiter among 120 companies that came knocking, picking up 21 students.

Says IIM-A Director Samir Barua, 61, who has a month to go before his five-year stint ends: "The quality of the academic processes in the institute was maintained despite the unprecedented increase in the batch size due to oac expansion (from 314 to 381). The criterion for selection at IIM-A has never been based entirely on CAT scores; it's always multi-dimensional."

An alumni roster of names such as the Government's Chief Economic Adviser Jagdishram Rajan, sports commentator Harsha Bhogle, popular author Chetan Bhagat and ICIQ Non-Executive Chairman and Infosys Chairman K.V. Kamath attests to the rigour and quality of programmes at IIM-A. Dancer Mallika Sarabhai, an alumnus of the 1974 batch, whose father Vikram Sarabhai was behind the institute's foundation in 1961, feels there is a huge lacuna in teaching ethics and social commitment. "My father's dream was not to create technocratic billionaires or bankers, but to create social entrepreneurs," she says. It's not something IIM-A is oblivious to. It will introduce by February 2013 a new course titled 'Investigating Corporate Social Irresponsibility' in the executive education programme where students will be taught about links between excess consumption and environmental degradation, the ill-effects of industrial agriculture, land acquisition and rehabilitation issues and more.

The intensity on the 165-acre twin campus is intimidating but the institute also has a lighter side to it, from a canteen named TANSTAFL (short for "There ain't no such thing as a free lunch") to dorm names like Khujli, Tintin, Kaaliya, Disco or Burger for each fresher. And when the going gets too tough, there's always Rambhai's 'Killi' (tea stall), a stone's throw from the main gate, to stop and stare at life. ■



GUEST COLUMN Rashmi Bansal

What they did not TEACH ME AT IIM-A

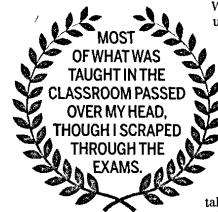
Grades are not everything. The really successful people in life, the trailblazers, are never the nerds in your batch.

It's rather obvious that the most important lessons of life cannot be learnt in a classroom. Nevertheless, here are a few things I wish my seniors had mentioned to me back then.

First of all, grades do not really matter. Well, I'm told they have a role to play if you want to get shortlisted by McKinsey or Goldman Sachs. But the really successful people—the trailblazers—are never the nerds.

The youngest CEO of my batch was not an I-Schol (Industry Scholar). He was a simple, jovial fellow by the name of Ved Prakash Arya. Sadly, he passed away last year in a tragic accident.

Ved brings to mind another important lesson we were never really taught—the art of building relationships. The secret of his success was the ease with which he could connect with everyone from his bosses to the *bachcha* who joined office yesterday.



What 'HR' (human resources) ultimately boils down to is just being a good human being.

Another thing I realise IIM-A did not touch upon was the different career paths that men and women would need to take. Men can take the straight path while women will have to create a zig-zag one, taking into account motherhood.

But because nobody ever talks about it, many of us don't know how to cope. And that's why so many talented women MBAs—including my own classmates—have simply 'dropped out'.

The MBA programme is all about having a goal and figuring out how to get there. But today I realise it's more about the journey than the destination itself. If you aren't enjoying the journey then change the destination. It's never too late to find and involve yourself with something you truly love.

For many MBAs, the goal is making the maximum money. The placement process is brutal and only a few get their 'dream job'. But looking back, you see it was all a mirage. To sum it all up, most of what was taught in the classroom passed over my head, though I scraped through the exams and got the diploma. What stayed with is the confidence that I can solve any problem that comes my way.

And that is the ultimate gift of a great education.

Rashmi Bansal is a best-selling author and an IIM-A Class of '93 graduate

IIM, Calcutta

Finance is KING IN KOLKATA



JAIPURIA

The institute has had best placements for the fourth year. It's expanding its collaborations with US business schools. There's no dislodging IIM, Calcutta, from second place.

By Tithi Sarkar

Good teaching skills are enough for survival of the Indian Institute of Management, Calcutta (IIM-C), but not for its growth," says Ashok Banerjee, 47, its dean, New Initiatives and External Relations. No surprise then that the IIM-C Case Research Centre (CRC), started in June this year, aspires to create a storehouse of case studies that can be utilised not just by the institute's faculty but also by universities in India and abroad. "Most case studies we use here are from Richard Ivey (University of Western Ontario, Canada), or Harvard. Through ones we produce here, we'll be able to look at problems unique to Indian businesses, across various sectors," says Banerjee. CRC is not a one-off. "Ground-breaking research is a thrust area," he continues, outlining future plans of the institute that completed 50 years in November 2011. Fresh faculty recruits are encouraged to teach less initially so that they can concentrate on research. Already in the past year more than 100 papers from IIM-C were presented at conferences or published in books and peer-reviewed journals.

IIM-C retains second position in the BT-Nielsen B-school survey for 2012. Its success is summarised by Banerjee: "I call it the 3G approach: Growth, governance and globalisation." In terms of infrastructure, there have been major additions—classrooms, hostels and faculty cabins. Intake of the new postgraduate programme (PGP) has shot up to 462 students this year, the largest batch in IIM-C history. Nearly 77 per cent of the freshers have prior work experience.

Globalisation initiatives are no lon-



GUEST COLUMN Amish Tripathi

My wish list as IIM-C DIRECTOR

Industry interaction with students should increase. The institute must also introduce creative courses to become an ideas hotspot.

This is, of course, an entirely theoretical piece. I don't think I'm capable of being appointed the director of my alma mater, the Indian Institute of Management, Calcutta (IIM-C). But if I were, what would I say are the good things we've achieved and what should be our plans for the future? Well, here goes.

There are many good things that have been done in the recent past in IIM-C. The batch size has risen from 200 to 400, a one-year MBA programme has been launched and the faculty has been expanded from 70 to 100. Infrastructure has also improved dramatically. There is now a world-class finance lab, and online education is being given a serious thrust. The entire campus is now wi-fi enabled. New hostels and lecture halls have been built. Students today are certainly provided with better facilities and inputs as compared to what we received when we were students.

But what would be the plans for the future?

First, industry interaction with students needs to be improved.

This is a huge challenge for IIM, Calcutta, since most large companies are headquartered in Mumbai, Delhi and Bangalore. But we've got to find a way to bridge that gap. No amount of theoretical inputs can match the strength of hard practical experience.



Moreover, I would emphasise on training more entrepreneurs and helping them through incubation cells. Institutes like Stanford, Cambridge and Massachusetts Institute of Technology do this very well and I believe IIM-C should also work

harder in this area. If IIM-C can become an entrepreneur incubation hotspot, not only will we open more opportunities for our students, we will also succeed in giving back to our great country in large measure.

Lastly, as the director I would explore if the college can introduce courses that can help those students who may have a creative bent of mind. Very few parts of my formal education prepared me for my career in writing. I did a BSc in mathematics from Xavier's, Mumbai, and then did an MBA from IIM-Calcutta. A writing career happened more as an accident rather than through a plan. Though I must admit that my MBA and job experience did help me in marketing my books. But the point I want to make is that there could be many IIM-C students who may be interested in creative fields. Can the institute have elective courses to help such people? I say, why not?

as told to Shravya Jain

Amish Tripathi is the author of *The Immortals of Meluha*

XLRI, Jamshedpur 4

Business WITH ETHICS

By Amitabh Srivastava

Marian Nicolai, 23, a human resource management (HRM) student from HECG, Paris, had the chance to study at "better known business schools in the US in culturally easier-to-acclimatise social settings". It was part of a student exchange programme. She chose XLRI and calls it the "right decision". "My experience at XLRI has been amazing. I would have never understood the economy and market sentiment of developing nations had I not come here," she says.

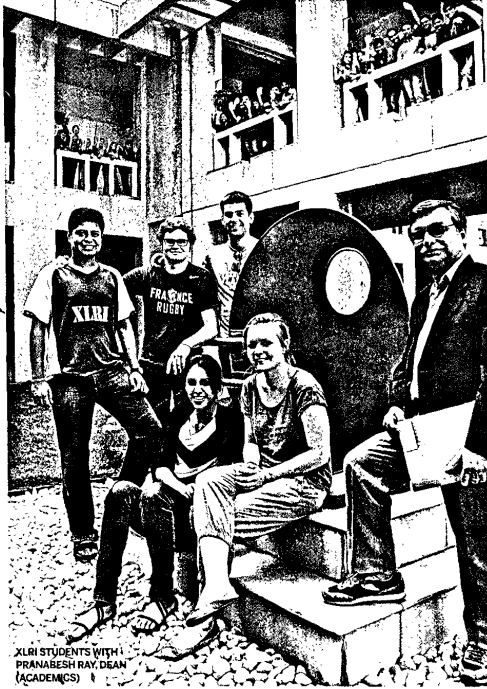
"Our teaching methodology is essentially interactive. It helps students build and augment understanding to successfully control real-life management issues," says Pranabesh Ray, 59, the dean (academics), an XLRI alumnus.

Set up in 1949, XLRI was placed fourth in India by the *Business Today*-Nielsen B-schools Survey. For XLRI, 2012 has been a defining year. The institute has undergone a rebranding process this year. In addition to the logo, it also has a new descriptor: Xavier School of Management, and a new tagline, 'For the Greater Good'.

"XLRI is constantly evolving to attract the best students, the most accomplished faculty, and also the most reputed organisations for placement," says Sunil Varughese, chief brand and sustainability officer. This year, 73 companies including Coca-Cola, Deutsche Bank, Google, McKinsey & Co and HSBC made 284 job offers to XLRI students.

XLRI is also in the process of setting up a new campus in the national capital region of Delhi by 2015 and a second campus in Jamshedpur by 2013. The second campus in Jamshedpur will

Courses are updated regularly. Managerial ethics is a core subject. At XLRI, the aim is to create leaders with high business principles.



XLRI STUDENTS WITH PRANABESH RAY, DEAN (ACADEMICS)



GUEST COLUMN Vineet Nayar

Learning Management IN THE MIDDLE OF NOWHERE

At XLRI, thinking irrationally is encouraged. Students also learn the value of working for society rather than individual gain.

Back in 1983 when I had enrolled in XLRI, despite its eminence of being one of the most prestigious management education institutions in India, the question I was asked most often was "Where the hell is XLRI?" I was a bit disappointed by that query initially, until I discovered in my 36-hour train ride to Jamshedpur that "middle of nowhere" is actually what makes XLRI so special.

Once you get to XLRI, you have nowhere else to go. Professors, students and even the *chaiwallah* have to create a community amongst themselves. Camaraderie blooms in this environment which is more collaborative than competitive and more emotional than just practical. It is an oasis of self-discovery which "changes lives" and creates lifelong friendships.

I've had the privilege of not just studying but also working with many XLRI-ers and have observed four distinct attributes that set them apart.

The first is leading by heart. You can become a true leader only when people follow you, and that is only possible when your colleagues "feel" for what you stand for. XLRI excels in bringing this leadership style centre stage because many students major in HR.

Second, it cultivates a unique mental agility to deal with adversity and connect dots that others cannot connect. The 45 degree summers, poor electricity supply, food best left undisturbed and impossible train reservations become irrelevant as the goal of learning becomes the focus.

This attitude gains tremendous relevance in today's challenged world where leaders whose brains are wired to seek opportunity in adversity are more likely to succeed.

Third, it encourages irrationality in thinking. Digressing from conformed notions is celebrated here—irrationality in your expectation from yourself, your team, your idea, your company, and even the world at large.

Last, because of Jesuit origins, XLRI underlines the value of working for the greater good of society and not just economic gains. Leaders with a higher purpose have an inner strength and a unique moral compass which guides them effectively through hopeless situations.

Coming back now to the question of "Where the hell is XLRI?" Over the years, XLRI has made its geographical or brand or rating-based associations completely irrelevant. What has instead come to define it more prominently are the thousands of leaders it has shaped. Thus the more relevant question to ask now is—"Who the hell is an XLRI-er?" I hope you will know one when you meet one.

Vineet Nayar is vice-chairman and CEO of HCL Technologies



IIM, Bangalore 5

World at its FEET



IIM, Bangalore, is shunning old ideas and opening up to new ones. Encouraging innovations, it is looking to compete with the best B-schools in the world.

By Sowmya Aji

How did South Korea, with a cap of \$89 in the 1930s, manage to turn it to \$2,200 now? Students of the one-year executive postgraduate programme (EPGP) at the Indian Institute of Management, Bangalore (IIM-B), have studied just that. They went on a two-week tour to South Korea on an "immersion project" to compare two economies, rather than two companies or two industries. IIM-B, which has been placed the fifth best business school in India, has shifted its focus to international on all fronts, including the programme, the research and student intake. And the South Korea tour seems to have succeeded in "creating vision", as Strategy Professor R. Srinivasan, 42, puts it.

Student Ravi Pandey, 42, a former Navy commander, points out that 97 per cent of cars on Korean roads are made there, boosting local economy. Fellow student Vinod Batra, 32, who gave up studying at University of California, Berkeley, to study at IIM-B, says, "The Koreans left the old idea of imitation of the West to focus on innovation, which is what India should do."

Nazneen Jalaluddeen, 34, has taken a sabbatical after 12 years in the IT industry. The EPGP course and the N.S. Baghavan Entrepreneurship Cell at IIM-B have pushed her into plans of being an independent consultant for the food industry. "We have to draw up a business model as a project, so my first step is already done," she says.

IIM-B is focusing on increasing its

international presence in research. The right price to pay for an IP player was the subject of business analytics research by Professor U. Dinesh Kumar and an academic intern, Kshitiz Rajjan, a case study paper that was published in *Harvard Business Publishing*. Another study was published on the business model of a safe water manufacturer in England, who pumps the profits from the sales of bottled water to improve the condition of water bodies in Africa.

"For each case study or paper published by our faculty in one of the world's top 33 journals, we give cash incentives of Rs 1 lakh and \$10,000 respectively. We give competitive research grants of Rs 1 crore, and a seed grant of Rs 5 lakh for exploratory research. We aim to be the best B-school in the world," Kumar told INDIA TODAY.

The B-school has been taking part in MBA fairs in London, San Francisco and Singapore to attract international students. "We are accepting GMAT scores in place of CAT. We have a record that matches Wharton and Harvard in the quality of education and at least 30 per cent of our students have been placed abroad," says Chetan Subramanian, chairperson, Office Of International Affairs.

The school has a 100 per cent placement record. Investment banks, healthcare and e-commerce firms come with pre-placement powerpoint programmes. "About 130 firms make presentations to our batch of 380 graduates," said Sapna Agarwal, head, Career Development Services.

Students, however, point to the social activism encouraged in IIM-B. Through a committee called Prayas, EPGP students voluntarily pay for daily nutritional supplements and milk to 55 poor children at Magadi town outside Bangalore, while a free medical camp is annually arranged for the public. The premier B-school gives back the Rs 15 lakh tuition fee of the postgraduate programme if students work for low salaries in the social sector for three years. A trend that should perhaps be imitated by other business schools.

GUEST COLUMN: Abhishek Rathore



Why B is BETTER THAN A

IIM-B tends to seek out those with diverse interests. But more than the 'better' B-school, it is the students' initiatives that make all the difference.

IIM-A versus B is a never-ending battle—and a very healthy one! To me, the question is which is more appropriate for the aspirant. Based on my experience at B and whatever I know about A, there was one key differentiator—the focus of both colleges. IIM-A gave a lot of emphasis to academics while IIM-B had a well-rounded focus. In the first year, while IIM-A students had compulsory attendance and a heavy course load, those in IIM-B had some leeway.

Also, I think IIM-A seeks out academically inclined and driven people. On the other hand, we tend to seek out those with diverse interests. In my group we've had many students with off-beat interests—not just entrepreneurs but also those who have made different choices in life.

Moreover, being in Bangalore gave us the advantage of having a closer access to the industry, especially the software sector. I also think our international exposure was higher. Through exchange programmes, placements abroad and an elective that included a business trip to Southeast Asian countries, the college ensured that each student gets a global perspective, a definite asset.

Today, IIM-B has a very progressive director, with a strong focus on research, alumni engagement as well as international linkages. Its specialised programmes in public policy (EPGPA) and software focus create opportunities to build networks and interact with people from diverse fields.

One thing that most Indian B-schools can focus more on is the social responsibility angle. I have received support from professors in both IIM-B and IIM-A for my work in the social space, but I am sure much more can be done on this front. Our international visibility is also less compared to the calibre of our students, faculty and course quality—these surely need to be boosted. The B-schools in the country are being run excellently and the Government should not interfere in their functioning.

Finally, more than the 'better' B-school, it is the initiative the students take up that makes all the difference. If you sit on the seashore, you get the sand, you step in and you get some shallow water. But for the pearls and treasures, you need to take a plunge into the deep sea.

So go ahead, immerse yourself in the entire B-school experience—interact with faculty, network within the industry, participate in extra-curricular activities and help your B-school shine and become better.

as told to Shravya Jain

Abhishek Rathore is the co-founder of Blue Ribbon Movement, a Mumbai-based student leadership organisation



Lighter Side OF BUSINESS

By Sonali Acharjee |

Since 2010, 75-odd aspiring chaos step out of the comfort of their Indian Institute of Management, Bangalore (IIM-B), campus to roam the streets. Their survival diet: A banana for breakfast, a dish of plain rice for lunch and biscuits for dinner. The aim is to live on Rs 20 a day and experience the life of people they've only read about—India's millions who live below the poverty line.

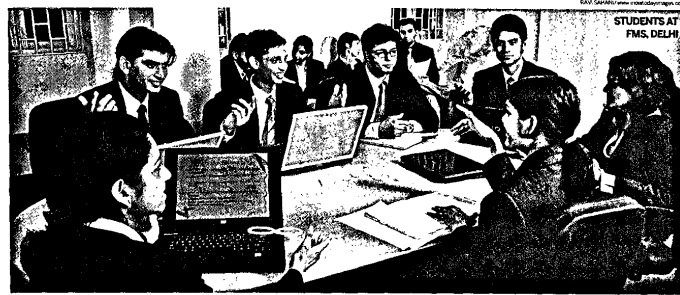
B-school whizzkids at premier management schools in India know much more than how to crack gruelling exams. When they're not attending back-to-back lectures, they're off visiting vineyards, painting graffiti on kites, star gazing or learning Japanese dining etiquette. At the Faculty of Management Studies, Delhi, students of the Finance Club get to participate in workshops conducted by some of the world's biggest private banks such as HSBC, Citibank and Deutsche Bank. At these workshops, it isn't just corporate slideshows and marketing manuals that's on the agenda: there's equal emphasis on enhancing soft skills, be it how to shake hands after a meal in Japan with the right amount of pressure—too much pressure is considered to be overfriendly, too little is rude—or choosing the right business attire for an interview.

"One must not only think like a manager but also look, speak and act like one. This means learning global languages, accepted etiquettes, industry expectations and job profiles," says Sudhanshu Sinha, 26, president of the club. At Mumbai's Universal Business School (UBS), one frequently finds groups of students sitting and brainstorming around the 40-acre campus. The task at hand is to set up a profitable business in two months with Rs 50,000 as seed money.

When they're not attending back-to-back lectures, B-school whizzkids are off visiting vineyards, painting graffiti, star gazing or learning Japanese dining etiquette



STUDENTS AT THE IIM, CALCUTTA, CAMPUS



STUDENTS AT FMS, DELHI

OUT OF THE BOX Popular student activities and clubs at the top five management institutes

IIM-A	FMS	IIM-B	XLRI	IIM-C
• Star Gazers	• Finance Club	• Mountaineering Club	• Nature Club	• Consulting Club
• Movie A Day	• Consulting Club	• Fashion Club	• Squash Club	• Management Writing Club
• Genesys (r Club)	• Entrepreneurship Cell	• Book A Day Club	• Hc Club	• Quiz Club
• Beta (Finance Club)	• Golf Club	• Puzzle Club	• Marketing Club	• Carrom Board Club

"Entrepreneurship cannot be taught but must be learned on the job. That is why we lay emphasis on practical work and interactive activities. That also strengthens resumes. The Indian Institute of Management, Lucknow (IIM-L), has given a sporty spin to it. Its Bhavishya Club started the 'Harmony Cup' in 2007. It holds cricket tournaments annually to raise funds for social causes. The 2011 edition had public sector banking behemoth State Bank of India as its main sponsor. "Funds raised last year were utilised to build a library in Prakash Bal Vidya Mandir, a government school in Gorti Nagar, and a building for a school run by an NGO, Bachchon ki Duniya, in Gannapurwa," says Pramjha Bharti, 22, a first-year student and member of Bhavishya.

The new campus of the Indian School of Business (ISB) at Mohali values creativity. One of the first student societies started here was the Art Appreciation Club. This 50-member club is into everything from modern art, kite-making, mural painting and photography to digital design. Reputed artists who have for CSR (corporate social responsibility) managers, corporate social initiatives such as Prayaas not only provide students a break from the classroom, but also strengthen resumes. The Indian Institute of Management, Lucknow (IIM-L), has given a sporty spin to it. Its Bhavishya Club started the 'Harmony Cup' in 2007. It holds cricket tournaments annually to raise funds for social causes. The 2011 edition had public sector banking behemoth State Bank of India as its main sponsor. "Funds raised last year were utilised to build a library in Prakash Bal Vidya Mandir, a government school in Gorti Nagar, and a building for a school run by an NGO, Bachchon ki Duniya, in Gannapurwa," says Pramjha Bharti, 22, a first-year student and member of Bhavishya.

With the growing industry demand

for CSR (corporate social responsibility) managers, corporate social initiatives such as Prayaas not only provide students a break from the classroom, but also strengthen resumes. The Indian Institute of Management, Lucknow (IIM-L), has given a sporty spin to it. Its Bhavishya Club started the 'Harmony Cup' in 2007. It holds cricket tournaments annually to raise funds for social causes. The 2011 edition had public sector banking behemoth State Bank of India as its main sponsor. "Funds raised last year were utilised to build a library in Prakash Bal Vidya Mandir, a government school in Gorti Nagar, and a building for a school run by an NGO, Bachchon ki Duniya, in Gannapurwa," says Pramjha Bharti, 22, a first-year student and member of Bhavishya.

The new campus of the Indian School of Business (ISB) at Mohali values creativity. One of the first student societies started here was the Art Appreciation Club.

This 50-member club is into everything from modern art, kite-making, mural painting and photography to digital design. Reputed artists who have

visited the campus include Karl Antao, Bajju Parthian, filmmaker Shekhar Kapur, photographer Atul Kasbekar, and Kuchipudi dancer Shobha Naidu. "Art Appreciation Club is a social club that encourages students to think creatively. A whole new thought process is opened up when one introduces an appreciation of arts and culture to go with the regular academic subjects," says Pallavi Awasthi, 28, president of the club.

At ISB's Hyderabad campus, students unleash their creativity through wine. Ruchika Narang, 28, president of the Wine Club, says the club is not just a social bonding experience but a way to explore varying recipes and flavours that go into the making of different wines. So far, the club has held wine-pairing and wine-tasting sessions and is planning a trip to vineyards in Nashik. "We try to bring in experts on wine appreciation. Since formal meetings have become increasingly common in the industry, wine knowledge is a simple way to impress colleagues," adds Narang. The glass is certainly half full in this case.

FMS, Delhi

Change is IN THE AIR

With a new campus in the works, improved programmes and modified curriculum, FMS leaps seven places from last year

By Sonali Acharjee

It's easy to spot a student of the Faculty of Management Studies (FMS) among the bustling crowds of Delhi's North Campus: Just look for someone dressed in a sleek Louis Vuitton or Zara. India's first school to offer a full-time MBA programme keeps its students on their toes through year-round placements and industry exposure. "FMS does not limit students only to theory. We are also taught presentation, speech, networking and

practical skills," says Nimit Mehra, 26, general secretary of FMS. With an annual fee of Rs 10,000 and 100 per cent placement records for the full-time MBA programme in 2012, FMS certainly holds its own in the competitive world of B-schools.

Established in 1954, the school has since occupied the same two-storey red brick building and delivered the same curriculum. But that's all set to change. Raj S. Dhankar, 52, dean of FMS, took over in 2011, and has already set into motion a series of new initiatives aimed

at improving both the quality of students and the quality of teaching at the institute. "The best business schools are all part of a university. Universities expose students to different fields of study as opposed to stand-alone institutes where only one subject is taught," says Dhankar. "At the micro level, my goal is to revamp the school in accordance with industry demands." Dhankar's plans are already showing results.

In 2011, for the first time, FMS admitted students based on CAT results instead of their own admission test. "CAT provides a relatively accurate measurement of intellect. It is then up to business schools to hone this intellect as well as develop personality," says Rajiv Burman, HR director, Microsoft IT India.

Dhankar has introduced some changes in individual courses as well. The evening part-time MBA now requires a minimum of five years of work experience instead of three. The course curriculum has also been modified and now offers a second-year specialisation in finance, HR, marketing, healthcare or international business. These changes have sparked a 30 per cent increase in applications for the course this year. Additionally, a new consultancy course, new workshop schedule and weekend

lectures have been introduced for full-time MBA. "We now have access to a finance lab which allows us to use live trading channels and stock markets. We can invest, study portfolios and engage with the practical side of finance in real time," says Sujoy Dutta, 26, a second-year student.

FMS has the largest number of doctoral management students among B-schools in India. Over 15 PhDs are awarded every year. Research papers submitted in 2011 ranged from studies on HR management in Ethiopia to the development of trauma care systems. "We plan to provide our 130 research students with the best facilities from next year. First is a conducive working environment with individual working desks, computers and book cabinets. We'll also create a platform where students from other schools can come and share their research," says Dhankar.

In July 2013, the institute will launch its new full-time Executive MBA programme in International Business, for which only professionals with over eight years of experience will be eligible. "The programme will include a semester abroad and a semester working in their own company. Having experienced professionals from different industries interacting with each other will be beneficial," says Dhankar.

But the biggest project on FMS's plate is the construction of a new campus. "Our present building was not built to house 1,300 students," says Dhankar. UGC has sanctioned Rs 20 crore for a building in FMS's South Campus, which will be four times larger than the current campus. Even after the new campus is ready next year, the institute has no immediate plans to significantly increase seats that currently stand at 226 for the full-time MBA course. "I come from HR, Kharagpur, where we had nearly 600 students in one batch. Competition is not only less but you also get to know your classmates better. I've also had the chance to engage with more extracurricular activities and projects," says Sudhanshu Sinha, 26, president of the Finance Society, FMS. Small is definitely useful in this case. ■



GUEST COLUMN Ajay Mahajan

How I learnt to LOVE THE MONEY MARKET

A business school may not be able to teach you everything you need to know, but it can help you realise what you are good at

I remember entering the MBA programme at FMS Delhi with a lot of unreal expectations. Most of us thought an MBA degree would provide a magical solution to all our professional anxieties. We imagined that at the time of passing out two years later, not only would we know how good we were for marketing or finance, or banks or industrials or any other sector but also success would be underwritten.

Quite obviously, things didn't turn out that hunky dory. The business school did help in building confidence as we learned through experiences gathered while being on several projects, case studies and training. In that sense, we were fortunate to have received academic training supported by reasonable business experience.

I liked some courses more than others. An example is financial management, managerial economics and international finance. I enjoyed learning about the way financial markets function internationally and later got an opportunity to learn and contribute at work in the same space. So, in a sense, the school helped me find my aptitude in markets business.

The key advantage of professional education is that it helps one in making a choice from the many options in one's professional life. One learns to make the selection based on skill required for executing that choice.

The flip side is that a school cannot teach many things even if it wants to. Every conceivable situation one faces at work cannot be simulated at a business school. But one thing they should take up in earnest is 'How to lead people and make decisions under stress'. This is the greatest challenge faced by managers today. People look up to them during problems which every business faces from time to time. And it is under these trying circumstances that the men get differentiated from the boys.

Another key area where a lot more emphasis needs to be given is entrepreneurship. Many of us were under-exposed to what it takes to get started on one's own. A greater exposure on campus would have probably helped us in translating several possible ideas into executable projects as well as address comprehensively various facets of risks.

With each passing year the interaction between the corporate world and most leading business schools is increasing. This is a very welcome development as some of us did not have the opportunity to work with Corporate India so intimately through our academic programme. Today, students have a much better idea of the world they are stepping into, which puts them in far greater stead.

Ajay Mahajan is the founder & CEO, FICC Capital, a financial advisory firm



STUDENTS OF FMS, DELHI WITH THE DEAN, RAJ S. DHANKAR