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15 Apr, 2011, 03.15PM IST, Moinak Mitra, ET Bureau

Company Compass: What recruiters really want from business school graduates

If Malcolm Gladwell's '10,000-Hour Rule' were to be applied to business schools seeking greatness, most of them could well be dubbed the outliers. Gladwell may have dished out examples of The Beatles' practicing for 10,000 hours for that perfect concert or Bill Gates tinkering with the box for as many hours before opening new windows, but crunch time in B-Schools tosses up a different method to the madness called success. As businesses evolve, newer concepts need assimilation to an already heavy curriculum. It is the students' ability to address such changes, with both domain expertise and soft skills, recruiters of the day find so hard to come by.

At the Gurgaon-based telco major Bharti Airtel, Krishnamurthy Shankar, the company's human resources director, asks why India is so hooked with the helicopter shot in cricket when the helicopter view is what is required to crack the toughest strategic conundrums. "Where's the big picture?" he asks. "Students always choose courses that fetch better marks or where they are sure to make the grade when it comes to placements but seldom with passion. They need loads of it to crack the big picture".

That could partly explain the shortfall Bharti Airtel is experiencing in talent hunts across a convergent world. "Business schools are not addressing new verticals like mobile commerce and entertainment," he gripes, adding that the company invests over a year to teach such evolving businesses to new recruits.

Dr Chandrasekhar Sripada, VP & Head HR, India/South Asia for IBM, has been on the curriculum committees of some of the Indian Institutes of Management as well as a few two-tiered MBA schools. While he claims there's nothing wrong with the curriculum, it is the quality of teacher, method of instruction and emphasis on the applied dimension that need to shift. Clearly, he advocates more global exposure for the faculty. Alongside, he triggers a debate on the review of instruction design in B-Schools. Quoting Sri Aurobindo, Sripada claims that one cannot teach anything meaningful to more than two people at the same time. "Hands-on work experience, leadership experience, social work component, bringing in the liberal arts, teaching ethics through the Mahabharata are far more interesting than the 1950s-style Harvard case studies," he elaborates. In essence, Sripada is a strong proponent of bringing in theory to practice.

IBM is really looking at what it calls the 'T' shape of skills, with the upper bar of the letter T showing the width of skills (finance, organizational behaviour, marketing, etc.) and the lower bar demonstrating its depth-domain experience. In other words, a good blend of depth and width could help the wannabe IBM'er along the road. "So far, only 10-20% of the people we interview are making the grade," says Sripada, confident though that in the next couple of years or so, with most schools adapting to shifting market needs, as many as 50% will make it.

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15 Apr, 2011, 01.00AM IST, Parag Dave,ET Bureau

What makes IIM Ahmedabad as the top ranked business school in India

Toss the boss. That's exactly what Indian Institute of Management-Ahmedabad (IIM-A) has done in its golden jubilee year. In corporate India, functional heads no longer decide the fate of executives but peers, clients and the industry play equally important roles. For a start, IIM-A has done well to recognise that.

The 80-odd faculty members of the premier business school in the country get regular feedback from recruiters about the changing business environment. Further, the illustrious alumni also help the institute in keeping with the times. "Now, it is no longer the one-sided view of the boss that will shape an employee's future growth, but peers, customers and the industry will shape it," says Atanu Ghosh, Dean (Alumni & External Affairs).

Students, too, are becoming aware about their future in a changing market. For one, they do not run behind astronomical pay packages but also think about the company, their roles and responsibilities. Students of the flagship two-year Post Graduate Programme in Management (PGP), PGP Agribusiness Management (PGP-ABM) and the one-year Post Graduate Programme in Management for Executives (PGPX) have become aware about sectors, role, growth path and freedom. "They interact with their seniors during the summer internship and find out everything about the company," says Ghosh.

The B-School is a pioneer of the case-study approach to management education, which was the result of a collaboration with Harvard Business School. Today, it is a way of life at IIM-A, that churns out grads who could don global roles. "The MBA market has expanded in the last decade and we keep thinking about helping our students compete globally," says Professor Ajay Pandey, Dean (Faculty) of IIM-A. Pandey believes case studies help students understand the context, environment, economy and business better. "We want to cater to students who have the ability to become CEOs in the future and case-based study is very effective in the process. It gives all details regarding the problem and the solution".

That said, IIM-A reviewed the curriculum three years before the 2008 downturn. "We discontinued the terms and introduced six slots for two years. It is designed in a way that keeps the workload low in the beginning, and then, increases it gradually. We have introduced courses like ethics and taxation. As far as the managerial skills go, there is no change even after the recession. Also, no significant change is seen in the way recruiters think in three-four years," adds Pandey. According to him, the foundation courses of the institute remain the same but the teaching method includes the latest trends in elective (optional) courses and interactions.

The institute has been increasing the number of elective courses in which students learn about their chosen management streams. The batch that passed out from IIM-A recently was offered a record 94 elective courses in the second year. "For the last several years, we have been witnessing that organisations emphasise on performance. In globalised economies, companies need better productivity, services and faster growth. Also, technological support has increased expectations of organisations. As competition is increasing in each sector, companies need performers and we prepare our students to deliver the best," points out Ghosh.

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15 Apr, 2011, 01.00AM IST, Writankar Mukherjee,ET Bureau

How global financial slowdown brought the best out of XLRI Jamshedpur

The latest estimates say there are almost 4,000-odd business schools in India. Slowdown or no slowdown, at a time when management education sells in the Indian job market, one of the earliest pioneers-XLRI Jamshedpur, is trying to evolve beyond this league to become a global management school.

It's going to be an MBA education with a difference, assures XLRI. The country's leading B-School wants to make global managers who are equally sensitive to ethical values and social conscience as they are adept at management skills.

As XLRI Director E. Abraham SJ puts it: "If MBAs are to be blamed for the recent global recession and fall of the American economy, probably it's a signal that MBAs need to be sensitised to ethics and society. This is where XLRI will make a difference with other B-Schools across the globe."

In fact, it was the slowdown which made this commitment firmer for XLRI. When the job market shrunk and placements were delayed, Abraham says recruiters had time and again praised XLRI graduates to come up with something different. "Companies told us they want MBAs who are business leaders, with broader understanding of the world, and immersed in the value system. This gave us the confidence that we are in the right path and different than even some of the IIMs," he says.

Today, XLRI has fine-tuned its pedagogy to ensure that every student who joins the institute undergoes specific training in leadership skills, spends a few days in the villages to understand rural India and its hardships, and undergo compulsory courses on ethics.

At the same time, the institute is striving towards making its curriculum world-class. Apart from regular review of the curriculum to include latest management theories in line with the Harvards of the world, the institute has inked formal agreements with 25 leading international B-Schools and universities for student and faculty exchange, joint research and beyond. On the cards are also plans to set up a foreign language lab.

In fact, XLRI is now planning to start few global management programmes in partnership with these schools from the next academic year. These include MS in Finance and Master' programme in Organisational Development along with Cleveland's Weatherhead School of Management, international executive MBA in collaboration with University of Minnesota and Masters' programme in International Business with Lille Catholic University, France.

When XLRI was founded in 1949, all it had on offer were courses in management, trade unionism and industrial relations. Today, even though it claims to have a virtual monopoly in the field of HR, XLRI has transformed into a business management institute covering all the fields. However, the curriculum is designed in a way that students become general managers than specialists.

"Our stress on general management skills makes us different from the herd. Specialisation might initially help to bag a job but in the long run, it will be general managers who will have an edge," says Abraham.

XLRI's illustrious alumni also build its case beyond an HR-oriented B-School. This includes Bharti Retail CEO Vinod Sawhney, Carlyle Group MD Shankar Narayanan, [HCL Technologies](#) CEO Vineet Nayar, Lenovo India MD Amar Babu, Lehman Brothers India MD Surajit Shome, Mindtree MD N Krishnakumar, Mudra Communications MD & CEO Madhukar Kamath, Tata Steel MD B Muthuraman, Tata Tetley MD Percy Sigantoria and Reliance Retail CEO Bijou Kurian.

15 Apr, 2011, 12.03AM IST,

Business school students learn from their classmates too

By

Martha

Maznevski

MBA's sometimes say with cynicism "I learned as much from my classmates as I did from the professors." In today's business world, that should be said with pride. MBA programs should take class composition, not just individual selection, as seriously as they do any other part of the curriculum.

To remain relevant in today's global business environment, MBAs need to learn about how to implement business models differently in different situations. Think about the financial crisis, it was not only the result of greed and a lack of leadership, but also the consequence of naivete, leaders simply failed to realize the impact of their decisions.

Who would have thought that the ability of a taxi driver in Nevada to make a mortgage payment would influence a German manufacturer sourcing parts in China? The leaders we prepare now must be able to navigate, take such possibilities into account, anticipate and prioritize, work across boundaries without losing direction, and lead with a sense of responsibility for their impact on others.

The now-traditional method of learning in business schools, business cases, only goes so far. A business case presents a situation, and MBAs learn how to use a particular tool in that situation to achieve a particular outcome. But what would happen if the situation were different? Would the same tool have the same impact? This is where learning from others in the class is key.



Martha Maznevski

Running a successful and sustainable business is not an individual accomplishment, it is a social one. This is such a truism it seems trivial to state it, but it is so important not to forget. Effective learning, too, is social. All the research on knowledge, skill acquisition and application (in other words, learning something you can actually use) proves that the most effective learning happens in social settings.

I mean social in the true sociological sense of "together with other people", not in the narrow and more colloquial sense of "having fun, nothing serious". If both effective learning and effective business practice are social, then having the right social context has great significance.

What is the right mix of people for learning to lead? Like every high-performing group, there must be some characteristics that people have in common related to the task at hand (in this case, learning about business implementation), and then as much diversity as possible on everything else. The commonalities are important for establishing goals around which we become jointly committed and a language with which we communicate, and the diversity is important for covering more territory and creating innovation to achieve those goals.

In the ideal MBA class, the participants are all accomplished and intelligent. They have demonstrated the motivation to make a difference in meaningful ways, and the discipline and capabilities to do that. They learn quickly, and have expertise in some aspect of business. They can keep up with the pace of an intense program. Moreover, they are all curious about the wider world and globalization, and are excited about learning more.

This combination of attitudes and knowledge will create an environment of discovery in the classroom, the foundation for learning about how things work in different contexts. But there the commonalities should end, and diverse composition should begin.

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15 Apr, 2011, 12.18AM IST, Sreeradha D Basu,ET Bureau

What makes students at IIM-Calcutta go off the beaten track?

When IIM Calcutta's Class of 2011 went into final placements early in March, it marked a milestone of sorts. Not only was the batch, at 388-strong, the largest ever in the institute's 50-year-old history, but it was also the biggest batch ever across all the Indian Institutes of Management.

There were concerns about how the batch size would affect the quality of education, the dilution of the brand, even placements post-recession. It took five days for all concerns to be put to rest. Five days in which the entire batch got placed in their choice of companies. Average salaries were up by over 15%, foreign placements far surpassed last year and roles offered were as diverse as they were challenging.

Says IIM-C's Placements Chairperson Amit Dhiman, "Based on interactions with recruiters, there were certain trends that emerged. The market wants more diversity among MBA students; global exposure, either through pre-MBA work experience or during the MBA; sensitivity to cross-cultural issues and increasing emphasis on soft skills. Firms from more diverse sectors have started participating in placements like law firms and private equity firms".

Adapting to the changing business environment is the name of the game, and clearly, if the placements were anything to go by, IIM-C is doing something right.

"To be an international centre of excellence and be compared with the best globally, we need to improve our thought leadership," feels IIM-C Dean (Programme Initiatives) Sougata Ray. "Earlier, in India, we recycled knowledge from the west, disseminated that and created managers and leaders. Today, we need to increase research productivity and come up with new theories and frameworks rooted in the Indian context. These will also be relevant to countries facing similar challenges," he says.

Also, as India becomes more integrated with the global economy, tie-ups with foreign universities are increasingly becoming a focus area. With 45 active partnerships in the bag, IIM-C has always had a strong exchange programme, which gives opportunities to budding managers to learn the nuances of work culture and lifestyles in different geographies.

Moreover, the surge in the number of international offers during placements/internships has also played its part in providing great global exposure to the students. "With increasing globalisation, there is heightened pressure on corporates to put in more effort and hours to keep abreast of global competition. Business cannot prosper in the vacuum of a particular geography. That means a manager has more responsibility than ever before," says IIM-Calcutta's External Relations Secretary Ishan Mahajan.

"Around 120 of our students will be going for the exchange programmes this year, while around 80-odd will be coming down to our campus," says Prof. Ray. Earlier this year, the institute announced the launch

of a dual-degree Masters' Programme with ESCP-EAP Institute in Paris. "Our plans are now to take it to the next level and have several more such programmes. We are already in advanced discussions with 2-3 other institutes."

Globalisation, leadership, innovation, ethics are all big issues in the business world today. And at IIM-Calcutta, building a nation of ethical leaders and managers is part of the institute's vision. The establishment of the Management Centre for Human Values was a giant step in this direction. There is a dedicated faculty dealing with business ethics and courses related to ethics, CSR, environmentally-sound business practices and leadership. Besides, the importance of the Indian ethos forms part of both the compulsory and elective curriculum.

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15 Apr, 2011, 12.32AM IST, Priyanka Sangani,ET Bureau

Why Symbiosis students are probably the top picks of recruiters

The hills are alive with the sound of students. Conversations veer from classroom projects to grooming for a globalised marketplace. That's Symbiosis International University, set amidst hills overlooking one of Pune's finest golf courses.

And the Symbiosis Institute of Business Management (SIBM) occupies a place of pride at the top of the hill at the 300-acre campus in Lavale, just outside city limits. The final exams are just over and the campus is unusually quiet, barring a handful of students and faculty members.

One of the first two management institutes in Pune, Dr Vivek Sane, Director, SIBM, is quick to point out that SIBM has always been a pioneer in keeping pace with the changes in the world around. In the mid-80s, when the institute was still under the aegis of the Pune University, SIBM introduced foundation and value-added courses in areas such as leadership, communication skills and yoga. Now that set it apart from the other MBA programmes being offered by institutes affiliated to Pune University.

With a 33-year-old legacy, Dr Sane says that SIBM's vast alumni network is among its greatest strengths. Beyond the obvious linkages of coming back to their alma mater, either as recruiters or guest lecturers, the alumni here plays a far more active role.

"We have a council that meets once or twice a year to plan the curriculum, and this is done by the faculty members in association with the alumni who give us insights as to what the current requirements and expectations in the job market are," he points out. This ensures that the curriculum is constantly evolving in line with the demands of the real world.

With the recession slamming the brakes on sky-high MBA salaries, students have realised that the brand counts for only so much. "They've realised it can happen again and they have to make sure that they are employable...knowledge is the differentiating factor," says Dr Sane.



The institute has put in place a number of initiatives to ensure that the students move beyond what is taught in the classroom and over projects. Each morning, all SIBM students receive a text message with five of the day's top headlines.

This is then followed up with a fortnightly 'Business Awareness Test' whose score counts towards their overall grade for the semester. Recently, it has also introduced 'Domain Tests', where students are quizzed on their area of specialisation. This, too, is a significant part of their internal assessment.

However, Sane feels that there is still scope for improvement. The institute has now brought in an additional method of evaluation-'Specialisation Related Group and Group Assignments'. Here, students are handed projects based on what they study. They are then monitored and evaluated on how they execute these group projects. So students end up spending about half their day in the classroom and the rest of it outside, working on the practical aspects of businesses. That said, the subjects need to be far more contemporary.

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15 Apr, 2011, 01.00AM IST,ET Bureau

ET Business school ranking: Students feedback

India's largest companies have delivered their judgement on the country's top business schools.

Vintage counts in education and hence the term Ivy League, which refers to old buildings draped in ivy. Ahmedabad's arid heat is not very conducive to the growth of ivy, but IIM-A nonetheless holds on to its top ranking.

Next comes XLRI, from the steel city of Jamshedpur, followed by another IIM, this one from Bangalore. Symbiosis Pune is now a major contender in every B-School ranking and we find it in fourth position, just ahead of IIM-C.

The new IIMs - in Lucknow, Kozhikode, Indore - will take some time to make their mark. Right now, it's old-timers NMIMS and IMT Ghaziabad at sixth and seventh place, followed by IIM-L at eighth. But age alone doesn't cut it.

Old favourite JBIMS, from the venerable Bombay University stable, is now at ninth place, followed by the relatively young MDI, Gurgaon.

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15 Apr, 2011, 12.50AM IST, Devina Sengupta,ET Bureau

IIM Bangalore fine-tuning its curriculum to make students better prepared for jobs

T Trilochan Shastry was among a handful of students at Indian Institute of Management (IIM), Ahmedabad to have interned in an NGO for his summer placements more than three decades ago.

But when his turn came for the final interview of Tata Administrative Services, he knew his internship had not impressed upon the board. "They looked blank, since unlike others, I had not interned in a company. They took me to be a jhola-carrying activist and I knew within the first few minutes, I had not made the cut," he said.

Today, Shastry sits as the Dean of IIM-Bangalore and talks of a completely different market where an internship in an NGO is looked upon with glee. If a student opts out of placements and is with an NGO for three years, his fees are waived off over a period of time.

IIM-B is on fine-tuning mode weaving in the changes in India Inc into its curriculum. A course review is taking place with a team of experts pondering over the tweaking required to make the students better prepared for jobs at hand. The review takes places once every three years and a separate committee is formed each time. "I wish I was born 25 years later to see how more acceptable the industries have become," says Shastry.

For the batch of 2011, working with companies that were tapping emerging markets like Uzbekistan, Africa and Kazakhstan was a possibility that the institute had foreseen. Abhimanyu Sahai, now placed in a consulting firm, benefited from it. He had taken a course on Africa, where he was taught the ways of penetrating the markets keeping the continent's history, geography and socio-political aspects in mind.

"Around 60% of the course required us to pitch for business ventures, keeping details like how the business would contribute in prevention of AIDS." The professors included alumni who had spent 15-20 years in South Africa, Zimbabwe and Nigeria. Sahai used this course as a discussion point during the networking dinners with the corporates, that take place right before the placements start.

Reviews done earlier had suggested that the students, though capable with concepts and analytical abilities, needed to hone their skills when it came to execution. Also, they needed more global perspective while the classrooms were housing mostly Indian students. "We therefore started student exchange programmes with colleges in Europe, US, South-East Asia and contemporary courses like embedded leadership, international business and practice," says Professor Janat Shah, who teaches Operation Management at the institute.

Changes made in the last decade also included students in groups being sent abroad to help organizations. This was done to help them understand an environment that is completely different from what they are used to.

The result of the previous review done four years earlier also resulted in an increase in the number of elective courses being offered and a reduction of the core subjects. This was done for students to get more bandwidth that would further boost their resumes. While I-banking and consulting were always top draws, tracking creativity and spirituality in business have also gained traction.

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Rank B-School Name

1	IIM Ahmedabad
2	XLRI Jamshedpur
3	IIM Bangalore
4	SIBM Pune
5	IIM Calcutta
6	NMIMS Mumbai
7	IMT Ghaziabad
8	IIM Lucknow
9	MDI Gurgaon
10	JBIMS Mumbai

Source: <http://economictimes.indiatimes.com/etbschool.cms>