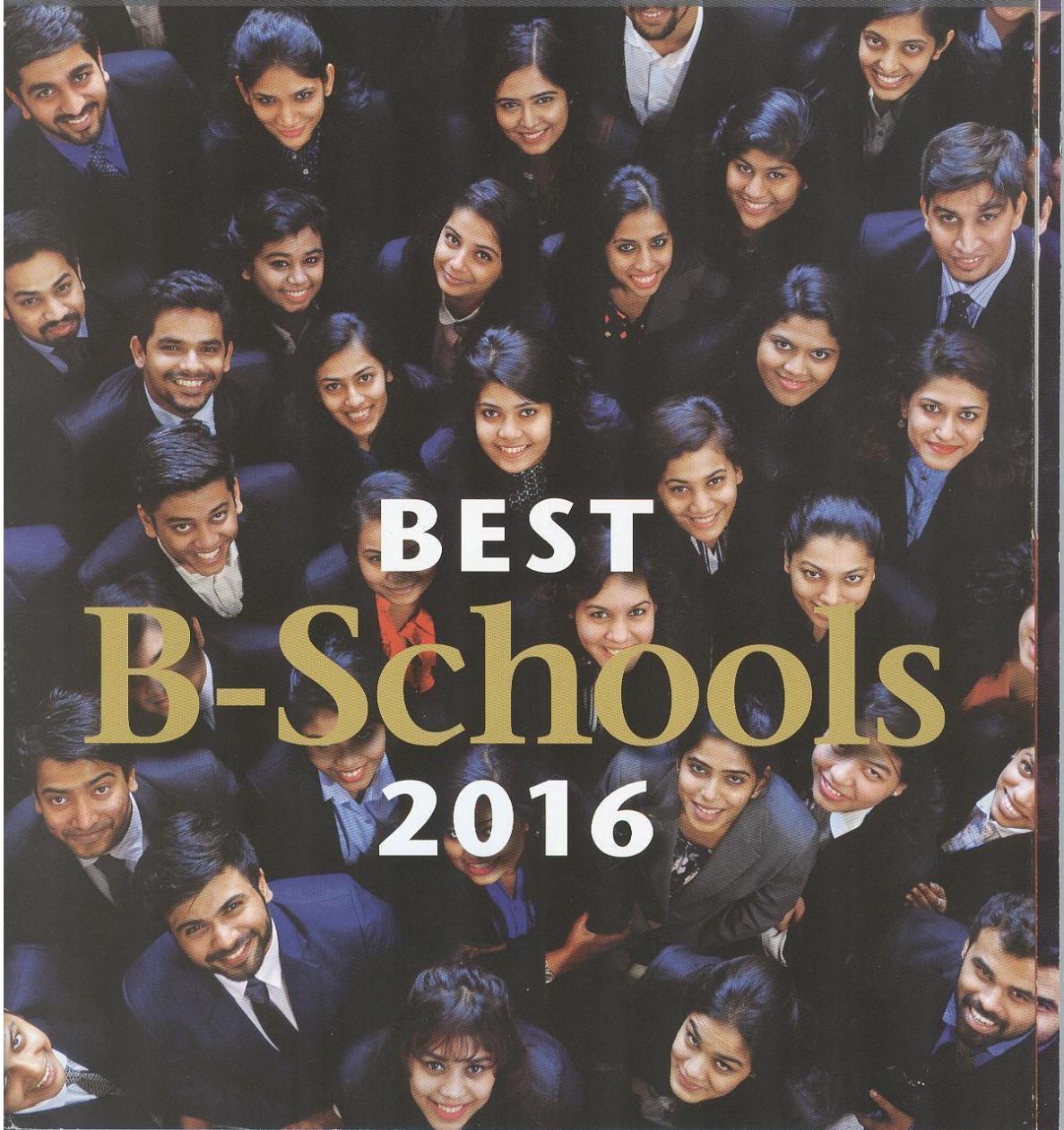


Business India

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BEST B-Schools 2016

society, environment, ethical values and leadership discovery. Experiential training – where on-the-job challenges are re-created to learn from and to solve a problem – is also gaining in recognition. Some include personality development programmes as part of the curriculum, while others have aligned their curriculum with international best practices.

Management as a study has been around since the Industrial Revolution but took off in a structured manner in India as early as 1949 with the establishment of XLRI Jamshedpur. IIM Ahmedabad started out in the 1960s through a collaboration with Harvard Business School, while IIM Calcutta partnered with the Massachusetts Institute of Technology. Like elsewhere in the world, however, management as a subject has not evolved into a discipline like science, commerce or the arts – but draws from all of them.

"With increased globalisation of businesses, the whole world has become an integrated market place where there are rising expectations from business graduates with global competencies," says Asmita Chitnis, director, Symbiosis.

The courses available in good colleges deliver the best in terms of business knowledge, policy, implementation methodologies, procedures, competition, and types of industries. Each college has a unique course content and duration. No two MBA programmes are absolutely alike and even though they teach the same basics, they do not offer the same syllabus. "The key drivers of reputation and, thus, potential points of differentiation, are often career success of students, teaching methodology, rankings, accreditation, high quality teaching staff and a good value for money," says E. Abraham, director, XLRI Jamshedpur.

There is a general consensus that research is a weak spot for almost all B-schools in India. "One of the reasons why our business schools don't rank anywhere close to the top B-schools of the world is because of a lack of focus on research," says Bhawna Kumar, programme coordinator, Amity International. "Our students work in small groups and publish a research paper with a faculty member. In the process they learn critical analysis and writing skills which most students lack. They are required to publish research papers or case studies."

At Hyderabad's Indian School of Business, the focus is on research-oriented management education, which brings 'global practices and faculty together'. "Ultimately, how a business school seeks to differentiate itself depends on the approach it takes to equip its students to address societal and corporate needs," says Dishan Kamdar, deputy dean (academic programmes).

TOP 10 B-SCHOOLS IN INDIA

• Indian Institute of Management Ahmedabad

• Indian Institute of Management Calcutta

• Indian Institute of Management Bangalore

• XLRI Jamshedpur

• Indian School of Business Hyderabad

• Indian Institute of Management Lucknow

• Faculty of Management Studies, New Delhi

• Jamnalal Bajaj Institute of Management Studies Mumbai

• S.P. Jain Institute of Management & Research Mumbai

• Great Lakes Institute of Management Chennai



Good colleges deliver the best in terms of business knowledge, policy, implementation methodologies, procedures, competition, and types of industries

But even as demand for a management education remains high among the country's youth, the time of reckoning is close for B-schools that go about their daily business of churning out graduates with generic management degrees – even as students end up in unrelated jobs, and at a salary level much lower than expected.

"Primarily Indian B-schools tend to restrict the choice the student can have in terms of choosing a specialisation, which leads them to end up doing a totally different job as they gain additional competencies from other sources, which should not be the case," says Abhishek Nirjar, director, IFIM Business School.

A critical analysis of the state of affairs has been pointed out by consultancy firm Boston Consulting group in its book *Shaping India's Future Together* released in November 2016. "Of the more than 4,000 Indian B-schools... many are on the verge of shutting down," it says. "The same is the case with engineering colleges. Estimates suggest that around 80 per cent of people joining the workforce are unemployable. This implies that higher education in India requires a significant rethink."

In India, the first to fall are likely to be institutes in far flung locations that lack access to qualified faculty, a steady stream of students – and, therefore, an adequate number of companies that are willing to pick up students from such campuses.

But, the problems are no less for students that

choose to study overseas for their management education. According to the Global Management Education Graduate Survey 2015, as much as 70 per cent of domestic students have an early job offer, compared with 42 per cent of international students – even as international students are more likely than domestic students to be seeking employment.

Studying overseas has an advantage if a career is being sought in areas like big data, analytics, the Internet of Things – where the west is seen to be ahead of India. International students also get exposure and internships with international companies which could work favourably for a career.

"We have international faculty teaching here, so why do my students need to travel?" says S.P. Jain's Banerjee. "We have students who understand India really well, but are also immersing in a global environment. So, you are giving students a global mindset, at the same time, they are grounded and authentic and they have knowledge which is relevant to Indian corporates. Today, Indian companies are becoming global. So, you need students who understand India, as well as who can take that outside," he adds.

"A positive development of this scenario is that it has spurred an innovative approach among Indian B-Schools," says ISB's Kamdar. "They have been rethinking new ways of offering education and have come with new models of offering courses such as distant learning, blended formats, specialised programmes, custom designed, MOOCs, etc. Yet another development is to integrate a more practical approach to learning that will prepare students to be industry ready and hit the ground, running."

Indian companies and B-schools share a symbiotic relationship with each other, despite the occasional points of friction. When e-commerce player Flipkart delayed the joining dates of new campus recruits from IIM Ahmedabad in May this year, the institute termed the move 'utterly unacceptable' demanding not just a guarantee from the company for the jobs but also compensation.

There have been allegations and counter allegations since then. If the premier management institute – where students are selected under immense competition and with great detail – can go through such problems then the state of affairs cannot be any better at many of the other institutes. The worst affected in most cases are always the students who secured loans for their education but no longer have the means to repay them.

Many companies claim that IIM students are willing to shift jobs within six months of

NEXT 10 B-SCHOOLS IN INDIA

Prin L.N.
Welingkar
Institute of
Management
Development
& Research,
Mumbai

◆
Management
Development
Institute,
Gurgaon

◆
Institute of
Management
Technology,
Ghaziabad

◆
Indian
Institute of
Management
Kozhikode

◆
Indian
Institute of
Management
Indore

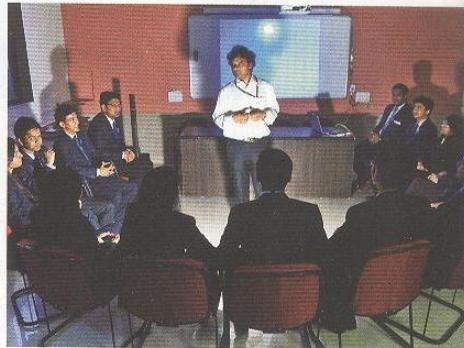
◆
ICFAI Business
School (IBS),
Hyderabad

◆
Indian Institute
of Foreign
Trade, New
Delhi

◆
Narsee Monjee
Institute of
Management
Studies,
Mumbai

◆
Shailesh
J. Mehta
School of
Management,
IIT Bombay

◆
Symbiosis
Institute of
Business
Management,
Pune



It is visiting faculty that brings the practitioners' experience to a student's learning experience

campus recruitment, which may not be in the interest of the company that hired them in the first place. The B-schools in turn say that the companies themselves need to create an environment that attracts and retains young executives with matching aspirations (see column: How to engage millennials at the workplace).

The B-schools recognise that jobs tend to come with the ballooning of certain sectors – from manufacturing companies to the IT-based companies in the 1990s to the Internet-based companies more recently. "Then it settles down and you find that things did not go right. Today, everybody thinks start-ups are exciting. They think it helps shape an organisation as it evolves," says a professor.

The setback caused by the Internet-based companies has already dented the entrepreneurial ambitions of a few students and led them to reject internship offers at start-ups. According to a survey conducted by US-headquartered human resource consulting firm ManpowerGroup, 94 per cent of millennials said they would look for job security first while making career choices.

Ironically, the relationship between corporate India and B-schools is inter-dependent and key to the success of both entities. It is visiting faculty that brings the practitioner's experience to a student's learning experience, which prepares the students to be ready for a job when they graduate. For the B-school, students are tomorrow's alumni – who carry with them not only the name of the institution but are also potential external faculty in the future and a source for resources.

Successful alumni are brand ambassadors, who make lifelong friends while on campus and

NEXT 30

RANK	NAME OF INSTITUTE ESTABLISHED	CITY	DIRECTOR NAME	WEBSITE
21	L.M. Thapar School Of Management 2007	Patiala	Dr Padmakumar Nair	www.lmstm.thapar.edu
22	Maeer's Mitsom College 2004	Pune	Dr R.M.Chithnis	www.mitsomcollege.edu.in/
23	Xavier Institute of Management, Bhubaneswar 1987	Bhubaneswar	Fr Paul Fernandes S.J.	www.ximb.ac.in
24	NITIE 1963	Mumbai	Karuna Jain	www.nitie.edu
25	Xavier Institute of Management and Entrepreneurship 1991	Bangalore	Prof J. Philip	www.xime.org
26	IFIM Business School 1995	Bangalore	Dr Abhishek Nirjar	www.ifimbschool.com
27	FLAME School of Business 2004	Pune	D.S. Rao	www.flame.edu.in
28	Tapmi School of Business, MUJ Jaipur 2012	Jaipur	Dr Raghuvir Singh	www.jaipur.manipal.edu/tsb
29	Narsee Monjee Institute of Management Studies 1981	Mumbai	Dr Debasish Sanyal	www.nmims.edu
30	Alliance University School of Business 2010	Bangalore	Madhu Sudan Mishra	www.bus.alliance.edu.in
31	K.J. Somaiya Institute of Management Studies & Research 1981	Mumbai	Prof (Dr) Monica Khanna	simsr.somaiya.edu
32	Institute of Management, Nirma University 1996	Ahmedabad	Dr Mallikarjun M.	www.nirmauni.ac.in/imnu
33	PSG Institute of Management 1994	Coimbatore	Prof G.R. Damodaran	psgim.ac.in/new/
34	Vinod Gupta School of Management, IIT Kharagpur 1993	Kharagpur	Prof Partha P. Chackrabarti	www.som.iitkgp.ernet.in
35	Institute of Rural Management, Anand 1979	Anand	Dr R.C. Natarajan	www.irma.ac.in
36	T.A. Pai Management Institute 1980	Manipal	Prof Gururaj Kidyoor	www.tapmi.edu.in
37	Loyola Institute of Business Administration 1979	Chennai	Rev Fr Christie P. Maria Joseph S.J.	www.liba.edu
38	Amity International Business School 1998	Noida	Prof (Dr) Gurinder Singh	www.amity.edu/aibs
39	Balaji Institute of Modern Management 1999	Pune	A Balasubramaniam	www.bilmmpune.com
40	Institute for Technology & Management 1991	Navi Mumbai	Dr T. Dayakara Rao	www.itm.edu/pgdm/
41	Suryadatta Group of Institutes 1999	Pune	Sanjay Chordiya	www.suryadatta.org
42	Sona School of Management 1998	Salem	Swarup K. Mohanty	www.sonamgmt.org
43	Bharathidasan Institute of Management 1984	Tiruchirappalli	Dr Karuthiah Pandian	www.bim.edu
44	Indira Institute of Management, Pune 1994	Pune	Dr Pandit Mali	www.indiraiimp.edu.in
45	School of Management Sciences 1995	Varanasi	P.N. Jha	www.smsvaranasi.com
46	Saintgits Institute of Management 2006	Kottayam	Thomas T. John	www.saintgits.org
47	MIT School of Business 1987	Pune	D.P. Apte	www.mitsob.net
48	Globsyn Institute 2002	Kolkata	Bikram Dasgupta	www.globsyn.edu.in
49	Indus Business Academy	Bangalore	Subhash Sharma	www.iba.ac.in
50	Sydenham Inst. of Mgmt Studies, Research & Entrepreneurship 1983	Mumbai	Dr Manoj Bhide	www.simsree.org



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