

people matters



VOL VI / ISSUE 3 / MARCH 2015

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NOMEE REWARDS

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BEST

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B-schools: What matters to you?

In our quest to organize the world, we collect, reflect and classify it. French philosopher Michel Foucault covered this phenomenon in his book 'Order of Things-An Archaeology of the Human Sciences', a fundamental piece in the French Structuralist School of Thought.

In 1988, BusinessWeek published the first MBA ranking and at that time ranking quality of schools based on parameters like students satisfaction was unprecedented and radical. Earlier, all the assessments were based on opinions of deans and faculty members alone. Today, most MBA rankings cover the five major stakeholders: Academicians, students (the customer, if you will), the business school itself, the alumni of each school and the recruiters who ultimately need the product from the school. What is unique about the NHRDN Business ranking is the importance given to academics (a very large % of weightage is given to academics) on the one hand, and a great focus on the recruiter as the study is verified, validated and highly driven by professionals that represent the employer (recruiter).

This is the 3rd year that NHRDN has come out with the B-School ranking and we have seen this Study grow in its reputation. Of course, when it comes to rankings there is always an ongoing debate. Rankings are critical to a school's success as eventually they are an important source of informa-

tion for students, alumni and even potential faculty (As per AIGAC, rankings are the second most important source of information followed by the school website).

While there is always controversy about which ranking one should refer to, our take is that everyone measures different things and uses different methodologies. The important part is to find out whether the data collected is objective and verified through a transparent and inclusive process. That way, NHRDN B-school Ranking stands apart as it brings the community of HR and business together to work collaboratively in the process.

Students and employers need to figure out what is the measure of a business school that matters to them the most. There is no right or wrong when it comes to how much weightage a particular component of the ranking should have. Instead, what matters is what's the most important parameter for you. Do you know what matters to you? Identify your objective and draw your own list of criteria; that is how rankings will be useful as decision tools. MBA rankings are guiding frameworks, but do not the ultimate answers to your hiring decisions.

Another major story in this issue is the Total Rewards special. We take an in-depth look at the movers and shakers in the Total Rewards space and put forward our trend forecast for the year after an in-depth analysis of the research done by reputed C&B companies. While there will be a diversification of total rewards, companies will turn to performance-based measures to dole out justified monetary benefits. HiPos can expect a salary hike of about 12-15 per cent, but the average salary hike for the year is forecasted to be around 10.6 per cent.

We also take a look at another major issue that major corporations across the world are facing—Diversity & Inclusion—through the story on the Reach Out initiative undertaken by five big companies PepsiCo, Microsoft, American Express, PwC and the Tata Group. With India Inc under pressure to comply with the ruling on Companies Act 2013 of having at least one woman director on Boards, companies are in the race to make way for women leaders. For organizations today, D&I initiatives are more than just a nice thing to do. They make practical business sense.

Like always, I do hope you enjoy reading our articles. In case you have any feedback or comments, do write in to us.

Happy reading!

Esther Martinez Hernandez EDITOR-IN-CHIEF

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LACK OF LEADERSHIP AND VISION AT B-SCHOOLS AND INCREASING FOCUS ON INTERNATIONAL ACCREDITATIONS ARE SOME OF THE KEY HIGHLIGHTS OF THE THIRD EDITION OF THE NHRDN B-SCHOOL RANKING

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By People Matters Editorial



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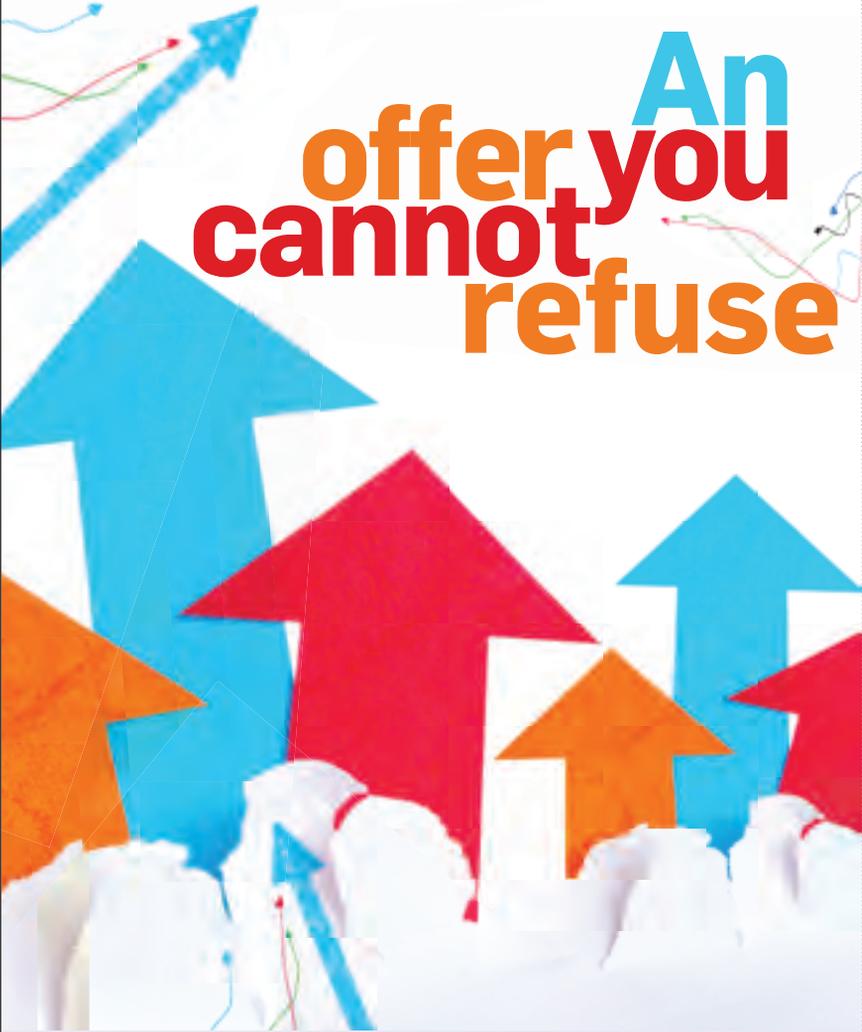
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An offer you cannot refuse



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Leadership Development in a high-growth FMCG player

Pernod Ricard India is the largest multinational alcohol beverage company in India delivering over 25 million cases of quality products to its discerning consumers. The company prizes its employees and considers them the stars of the business who have taken the organization to a leadership position in India and globally in just under a decade. Regular training & development programs are organized to make sure their top management gets the knowledge and tools they need to deliver their best in the midst of double digit growth.

Rapid growth calls for leaders who are able to adapt and take on unfamiliar challenges while keeping their departments motivated and their reportees engaged. For this, they needed a people development partner capable of consistent and high quality delivery to the teams across the country- and more importantly, an expert in leadership development. How could Pernod Ricard make their managers appreciate the nuances of leadership and then practice it in the workplace?

Pernod Ricard partnered with Dale Carnegie India for an intervention focused on **“Developing the Leader in You”**- a practical series of interventions, designed to enable participants to identify and leverage their own leadership styles to get the best results for themselves and the organization. The lead facilitators covered vital concepts- like giving feedback, problem solving, communicating persuasively and how to develop others- with the use of simulations and live practice exercises which were customized to Pernod Ricard business scenarios, while demonstrating the core message.

At the end of the intervention, participant responses was collected via feedback forms and it was inspiring to see that the managers from Pernod Ricard reported increased abilities to manage themselves, their reportees and the business. The Talent Development team at Pernod Ricard agreed that a real breakthrough was achieved in terms of setting up the building blocks required to shape a sustainable brand and helping the company look forward to more years of growth with engaged leaders at the helm.

“While Dale Carnegie Training is one of the most reputed training organizations with good content and program design, it was the contextualization, individual attention and experiential learning that made all the difference.”

Monotosh Das,
GM HR, Pernod Ricard

“The expertise that came from rich industry understanding allowed Dale Carnegie Training to bridge abstract concepts with implementation.”

Abhay Parashar,
Training Manager, Pernod Ricard



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Letters of the month



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FEBRUARY 2015 ISSUE

Cover story: Focus 5

This is a great story! So expansive and giving a very detailed review of the highlights from the last five years. I particularly enjoyed the skilling article and the one called 'Tech Talk'. Great potential in both those spaces. In a mix of all things short and crisp, this article is a different take.

- MRINALINI PANDEY

Meet the Startup Class of 2009

Well this certainly presents a well-rounded view of the start-up challenges. Well written. Entrepreneurs need all the help and guidance they can get and it is great to read such pieces. I liked the interviews as well.

- MAMTA

5th anniversary of People Matters

Please accept our congratulations on the 5th anniversary of People Matters. The last five years have been monumental not only for you and your team, but for all those who have been associated with it. I, for one, have gained tremendously as a professional through your roundtables, masterclasses, conferences and conventions. Experion has gained through insightful discussions, using the meetings as sounding boards and for networking and building value and reputation for our enterprise. We have been able to deploy some of the learnings internally to good effect.

- SUGATO PALIT, EXECUTIVE DIRECTOR
- HR & ADMIN, EXPERION

Compliments to the team at People Matters!! The content is very good and different from what we usually see in HR publications. It is more real, less theoretical and helps the HR community to learn from others in the same space. The branding and packaging also makes People Matters stand out and I really admire the way all of you have shaped People Matters.

- SAMIR NAKRA, HEAD, LEADERSHIP DEVELOPMENT & OD INDIA, ROYAL BANK OF SCOTLAND

Congratulations for the great achievement of such distinguished and meritorious services. Also, my sincere thanks for the efforts and pain you have taken to pen down innovative and inspiring HR articles. I wish the entire team and People Matters all name, fame and prosperity to reach higher echelons.

- V K GOPALAN, SR MANAGER,
RELIANCE INDUSTRIES LTD



TCS Layoffs: Eye opener for IT workforce

I think companies should care much more for their image and brand as employers and make sure they don't get into trouble by managing layoffs unprofessionally. This will affect internal morale of employees.

- R NARAYANAN

twitter

Swaroopini @Swaroopbharathi

10 Inspiring strategies for recruiting great candidates <http://bit.ly/1vPkZZG>
@PeopleMatters2

Manu Srikumar @manusrikumar

Congratulations @PeopleMatters2 on turning 5! Here's to more years!
#PeopleMattersis5 @Ester_Matters

Aarathi @AarathiSivaram

Brilliant cover story section in the Feb issue of @PeopleMatters2 - skilling, labor violence, jobless growth, HR tech. You've covered it all!

Sneha Khasgiwale: Writing an article for @PeopleMatters2 must say @Ester_Matters is not only passionate about the magazine but is very persuasive too!

methehr @methehr

@PeopleMatters2 @amlpl great share @mtripathi, loved reading the experience, keep sharing more. Cheers

Sahil Nayar @sahilnayar

@PeopleMatters2 - heartiest congratulations on your five year celebrations

Cory Levy: What is more important in #business: Will or Skill? <http://goo.gl/bgLU5m> shares @mtripathi Founder of @amlpl <http://goo.gl/k31Ur6>

Prashant Joglekar @ideabound

#Storytelling is an invaluable tool to inspire, influence and provide insight in a business context says Indranil C in @PeopleMatters2

Abhijit Bhaduri @AbhijitBhaduri

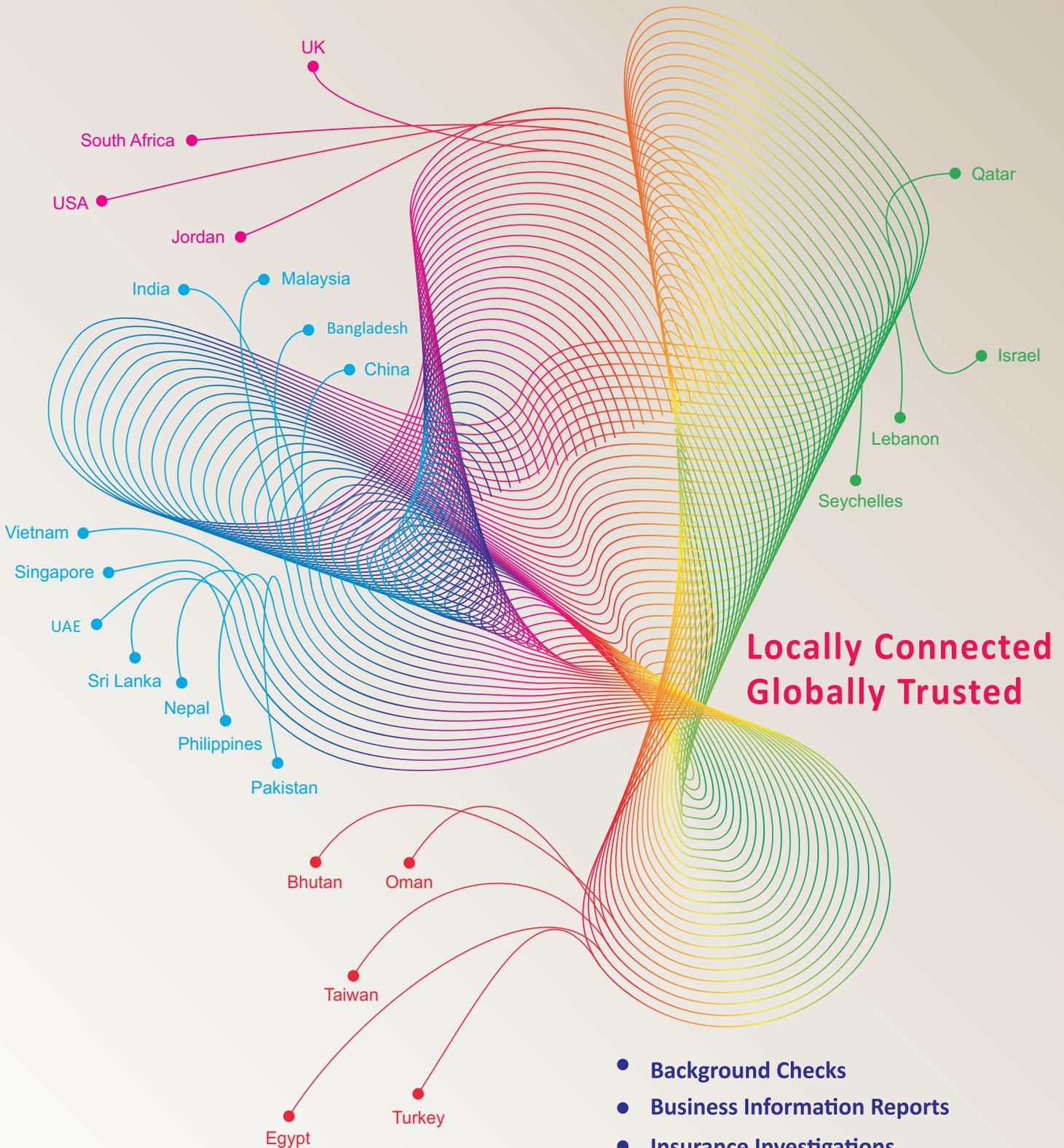
The digital entrepreneur needs a different mindset. My take for @PeopleMatters2 <http://bit.ly/16G3jmq>

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CUTTING EDGE

Wearable tech to gather real-time talent data

AS MORE AND MORE HR departments think about using data and analytics to improve their talent decisions, wearable technologies can prove to be a great source to gather rich employee data. The following table profiles and compares five latest wearable technologies that HR departments can roll out in the organization to gather both real-time and predictive data about employees. All these technologies have either launched recently or will be launching shortly in the coming months.

A company may use the following table to review the pros and cons of each technology and make a decision to invest in a particular wearable technology for employees, depending on its needs and budget.

					
	GOOGLE GLASS 2	FITBIT SURGE	JAWBONE'S UP3™	NIKE+ SHOES	SMARTWATCH (APPLE, SONY, MOTOROLA)
TALENT MANAGEMENT ENABLER					
 EMPLOYEE LOCATION TRACKING (GPS)	✓	✓	✓	✓	✓
 PHYSICAL HEALTH MONITORING (HEART, MUSCLE, SLEEP, PERFORMANCE ETC.)		✓	✓	✓	
 INCENTIVES TO IMPROVE EMPLOYEE HEALTH (ACHIEVEMENTS, STAGES, LEADERBOARDS ETC.)		✓	✓	✓	
 TEAM-LEVEL ENGAGEMENTS (OPPORTUNITIES FOR GROUP TASKS, ACTIVITIES, GAMES, COMPETITIONS)	✓			✓	✓
 PRODUCTIVITY ENHANCEMENT CAPABILITIES (REMINDERS, TRAFFIC PREDICTION, CALENDAR ETC.)	✓				✓
 INDIVIDUAL AND TEAM GOAL SETTING	✓		✓	✓	✓
 REAL-TIME MESSAGING	✓				✓
 VOICE/VIDEO CALLING	✓				✓
 FORMAL DRESSING COMPATIBILITY		✓	✓		✓
 HIGH TCO (PRICE, RESILIENCE AND AFTER-SALES SERVICE)	✓				
 MEDIUM TCO		✓			✓
 LOW TCO			✓	✓	
 ANDRIOD COMPATIBILITY	✓	✓		✓	
 IOS COMPATIBILITY		✓	✓	✓	

High-profile labor unrests in Independent India

LATELY, THE INDIAN BUSINESS world has seen several high-profile and news-breaking labor unrests. While the public sector was rocked by the Coal India strike and the national bank workers strike, the private sector had its share of unrest too. TTK, Nokia, Hero Honda and the ill-fated Maruti unrest have made people sit up and take notice of the IR space in India and also the conditions of workers. Here is a look at some of the biggest labor unrests since Independence. These strikes created landmarks in the IR space in India and led to massive changes and reforms.

GREAT BOMBAY TEXTILE STRIKE (1982) It involved 2.5 lakh mill workers in Bombay and was led by the celebrated union leader, Dutta Samant. It was called to obtain bonus and wage increases.



Samant demanded that, in addition to wage hikes, the government should scrap the Bombay Industrial Act of 1947. The leader was adamant and any attempts at negotiations failed. Thus started the slide of the

textile mills in Mumbai as owners started moving out of the city. To this day, the Bombay textile mills stand testimony to the djinns of erstwhile grandeur and bustling economic activity. At the end of it, 1.5 lakh workers were left unemployed. The strike has inspired several Bollywood movies.

RAILWAY STRIKE (1974) It was probably the largest in history,



with as many as 17 lakh workers participating in it. It was called to demand increase in pay scale in the Railways which was mostly stagnant for several years. The strike also aimed at breaking the British legacy

of “continuous” work, meaning that workers needed to work as long as locomotives continued to run. The strike was instrumental in bringing about reforms in the Indian Railways in terms of better pay and humane working conditions.

THE NATIONAL LABOUR STRIKE (2013) It was meant to bring together the 11 central trade unions from across sectors in India to represent the key problems with labor in the country. Six of the 10 points in the agenda related to improving the conditions and pay of contract labor and informal employment. At the time of the strike, 93 per cent of the total employment in the country comprised informal labor: a staggering 470 million workers.

MARUTI STRIKE (2012) Among all the private sector strikes in recent history, the Maruti strike of 2012 was the largest and most unfortunate. The origin of the strike is believed to be a casteist remark made by a superior to a shop floor employee. Within a few hours, unrest spread across the plant, with 3,000-odd temporary and permanent workers directly or indirectly involved in rioting and protest. The most unfortunate of the events was the death of a General Manager HR, Awanish Kumar Dev.

Toyota changes salary structure

TOYOTA MOTOR CORP has taken a bold decision and moved to a pay-for-performance model for remuneration. The aim is mostly to build its employer brand in the Gen Y talent market. The new model will apply to 40,000 of its employees or about 60 per cent of its workers aged between 18 and 65.

The proposal has been presented to its labor union and the company plans to move to this new model from January 2016. Employees in the company will be



evaluated every six months and their wages will be adjusted in every appraisal. Besides that, the new compensation policy aims to provide more benefits to employees who are raising children or are in need of greater financial support for some other reason.

Government plans to skill 30 crore by 2020

THE CENTRAL GOVERNMENT has announced its plans to skill 30 crore people by 2020. The move is an attempt to secure jobs for a majority of the employable youth. The government is also in the process of revamping the National Skills Development Policy.

A total of 4 lakh crores is the estimated budget for this initiative. The government plans to meet this ambitious target through rationalization of schemes, participation of state governments and pooled infrastructure.



JSPL slashes 800 jobs

STEEL COMPANY JSPL announced the slashing of 800 jobs as it reported a consecutive third quarter loss of Rs 1,675 crore. While the losses are a direct consequence of the Supreme Court penalties on coal block allocation scam, the turnover of the company fell. JSPL has approximately 15,000 employees.

The job cuts are a result of the company's initiative to cut costs, which involved reduction in manpower by 5 per cent. The losses of the company were also caused by higher cost of depreciation and interest.



NEWSMAKER OF THE MONTH

Arvind Kejriwal and AAP's landslide victory



VERY FEW RECENT events in India can compare to the excitement that the Delhi Assembly elections generated. After a 49-day run, the Aam Aadmi Party (AAP) government resigned in February 2014 protesting its lack of authority to bring forth positive changes. The Capital remained leaderless for almost a year, before the 2015 February elections. It was any analyst's nightmare owing to the sheer number of micro- and macro-economic factors. The odds seemed to be tipped equally for the AAP and the BJP. The BJP wished to ride on the hype of the national elections in 2014. It also recruited the ex-cop Kiran Bedi to be the face of the party's Delhi leadership. Besides that, the party merged the national agenda with the state agenda to assure voters the benefits of a stable and experienced government.

AAP, on the other hand, was facing unpopularity because Delhi voters felt cheated after Kejriwal stepped down the last time. The party's resurgence on the political scene was slow and much more carefully crafted. Instead of pushing other brands down, the party used print, radio and social media to push their populist agenda. While AAP had faith in its agenda, it did not fall into the trap of complacency during campaigning. As one looks back on the runup to the elections, one cannot fail to observe a certain level of complacency that had set in the BJP camp after its Lok Sabha triumph. Though the party did sense falling popularity in the weeks running up to the election, its efforts perhaps came in a little too late. It is time for the BJP camp to sit and consider the new dynamics that may come into play after losing out in the irreplaceably strategic Delhi.

What transpired as the results on February 10 was more incredible. Proving both exit polls and its own party analysts wrong, AAP won 96 per cent of the 70 seats in Delhi. What Kejriwal did right this time was to start on a clean slate and take careful lessons from their last campaign. AAP's 2015 agenda was no less populist than its 2013 agenda. The mass media campaign revolved around servitude and humility, as opposed to the BJP campaign that had hints of arrogance. Another key factor, many say, contributing to the AAP cause were actually some initiatives of the BJP-led central government which closely resembled the foundations of AAP. They include removal of corruption, connecting to the common man, clean governance and reduction of living costs. AAP was able to use the central government priorities to prove that their foundational campaign was aimed at the right causes. In many ways, the AAP was able to piggyback on the BJP national agenda to further their cause. Also, many argue that "Paanch saal Kejriwal" was simply catchier than the "Dilli ko thoda sa pyar chahiyein" jingle. The last one is up for debate, but it certainly seems that the man of the hour is Arvind Kejriwal.



CHANGING TIMES

Banks to brace for high attrition levels

WITH THE BANKING SECTOR being thrown open to niche as well as more private players, RBI Deputy Governor R Gandhi warned the industry to brace for higher attrition, being already faced by highly unionized public sector lenders.

"We've been telling banks to expect people to hop from one institution to another. Old method of developing a cadre and expecting them to continue with you for life is going to change. Attrition is going to be the norm," Gandhi said.

Foreseeing the demand for high specialisation rising in the banking space, he said, "It is going to be expertise-driven and niche. When expertise, knowledge and specialisation are in high demand, people will be hopping jobs."

However, he said RBI doesn't have latest attrition levels in but added that it foresees a spike in demand for experienced hands with more new banks come up.

Talent shortage may push up increments



SALARY HIKES FOR key people in an organization may go higher than 22 per cent this year, owing to shortage of talent. Several reports by Hay Group, Mercer, Aon Hewitt, Towers Watson and Teamlease are in consensus that top performers will earn almost double the average increments. The key reason for remarkable gaps between top and average performers is the dearth of quality talent.

The ecommerce sector will witness a rise in salary hikes in the range of 18-22 per cent compared to 10 per cent last year. However, average increments in the consumer industry is estimated at 11.9 per cent, which is same as last year. The IT industry is expected to roll out one of the largest variable payouts of the year.

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L&D LEADERSHIP LEAGUE

Top learning practices in India

The People Matters L&D Leadership League 2014 brought together leading learning practices from several Indian corporations. We bring you a snapshot of 18 best practices that were shortlisted

QUICK READS

This year, resolve to create...	Snapshot
Targeted development interventions for leaders	Channel the aspirations, capability, culture, and performance of the leadership team and steer them towards specific business outcomes
Career mobility for Gen Y employees	Provide diverse experiences to Gen Y employees by involving HR partners, key stakeholders, functional area champions and centres of competencies
Long-term engagements for managers	Targeted online and offline programs for managers, including a mix of classroom, virtual trainer-led course, intranet based programs, SkillSoft and Harvard Manage Mentor Program catalogues for self-learning
Self-driven career navigation	Provide an internal social media platform to provide employees with the chance to access counselling and guidance from a pool of counsellors
Cross-functional career paths	Job rotation, enlargement and enrichment through movements across functions
Rotations for top performers	Inter-BU rotations for top performers to sustain engagement & improve retention
Career mobility centres	Build career mobility centres to improve talent engagement by involving HR partners, key stakeholders, functional area champions and centre of competencies (CoC)
Customized induction programs	Provide customized experiences to new hires to maximise exposure to working styles and leaders across all functions
Senior leader knowledge transfer	Identify opportunities for senior leaders to transfer their organizational and industry knowledge to employees, especially in the early stages
Gamified volume hiring	Create gamified platforms to engage and involve campus recruits for an extended period before joining
Webex-based sales training	Make sales training content available to field staff at all times through Webex platforms
Simulated learning platform	Create a gamified experience through simulated learning and involve all elements of visualization, storytelling, real-time feedback and other motivational ingredients
Integrated e-learning for global leaders	Develop global leadership skills through a global learning library and integrated collaboration platform
Innovation platforms	Encourage and institutionalise innovation through suitable platforms
World-class manufacturing (WCM) based excellence	Build capabilities and achieve higher productivity through the tried and tested WCM model
Targeted leadership workshops	Roll out targeted cultural transformation workshops for leaders
Sponsorship programs for women	Formalize coaching and sponsorship program for developing women talent in the company
Diversity teams	Build a diversity team led by the CEO for inter-cultural and inter-regional sensitization of employees

People Matters has built a whitepaper that profiles the above practices in detail. If you are interested in purchasing a copy, please write to Vikram Choudhury, Head of Research at People Matters at vikram.choudhury@peplematters.in.

KEVIN FLYNN APPOINTED PRESIDENT AND MD AT FIAT



Fiat Chrysler Automobiles (FCA) has appointed Kevin Flynn as its President and MD for Indian operations. Flynn replaced Nagesh Basavanhalli who left the company to pursue other interests.

CATHY ENGELBERT IS DELOITTE'S FIRST WOMAN CEO



Cathy Engelbert has been elected to chief executive officer of Deloitte LLP, becoming the first female CEO of a major audit and consulting firm in the U.S. Engelbert will step into her new role on March 11, 2015. Deloitte Touche Tohmatsu Ltd. has appointed Punit Renjen, currently chairman of the board at Deloitte LLP, the U.S. member firm of DTTL, as global CEO.

HTC NAMES FAISAL SIDDIQUI AS SOUTH ASIA PRESIDENT



HTC Corporation has named Faisal Siddiqui as its new South Asia President, and his span will include India, Australia, New Zealand, Singapore, Indonesia, Malaysia, Thailand and other emerging markets in Asia. He has over 18 years of industry experience and has been in leadership positions with HTC since 2011.

HAPPIEST MINDS APPOINTS SASHI KUMAR AS MD & CEO



Happiest Minds Technologies, an IT company, announced the appointment of Sashi Kumar as the CEO & MD of the organization. During his career of 23 years, he has been profit centre head for 11 years and has achieved significant success and innovative breakthroughs in his previous roles.

M. RAVINDRAN TO REPLACE K.K. GUPTA AS IGL CHAIRMAN



The Director of HR, of GAIL (India) Ltd., M Ravindran, has been appointed as the Chairman of Indraprastha Gas Ltd. He will replace K K Gupta, who has completed his tenure. IGL is a joint venture between GAIL, BPCL, and government of Delhi.

ANGEL BROKING ELEVATES VINAY AGRAWAL AS CEO



Vinay Agrawal was appointed as the first CEO of Angel Broking Pvt. Ltd. In his previous assignment he led the Equity Broking business of the company.

SHIKHA SHARMA GETS 3 YR EXTENSION AS AXIS BANK MD & CEO



Axis Bank Ltd on Tuesday said its board has cleared the appointment of Shikha Sharma as managing director and chief executive officer (MD and CEO) for a third term. The board reappointed Sharma as MD and CEO for a three-year term starting in June this year.

ARVIND MATHEW APPOINTED AS CEO AT REVA



Former MD of Ford India, Arvind Mathew has been appointed as the CEO of Reva. He replaces the Founder and CEO of the company, Chetan Maini.

IIFCL NAMES SANJEEV KAUSHIK AS EXECUTIVE DIRECTOR



Sanjeev Kaushik, a 1992 batch IAS officer, has taken over as the Executive Director of India Infrastructure Finance Company Ltd. (IIFCL). Kaushik was earlier with the Department of Economic Affairs handling financial markets.

RAJ BANERJI BECOMES APOLLO TYRES CFO



Raj Banerji was appointed as the CFO of Apollo Tyres Ltd. He replaced Sunam Sarkar, who was recently redesignated as the President and Chief Business Officer.

NAVEEN CHOPRA APPOINTED COO OF VODAFONE



Naveen Chopra, Director-Vodafone Business Services will succeed Sunil Sood as Chief Operating Officer for Vodafone India with effect from April 1, 2015.

MANISH DAWAR IS THE NEW CFO OF DEN NETWORKS



The TV distribution company, DEN Networks, announced the appointment of Manish Dawar as its new CFO. Dawar used to serve Vedanta Group as the CFO for Konkola Copper Mines. He will be responsible for the growth of the company's digital cable, and broadband internet services.

ANSHUMAL DIKSHIT JOINS ARVATO BERTELSMANN AG INDIA



Anshuman Dikshit, who was earlier the Head of HR at iGate BPO business has moved to Arvato Bertelsmann AG (India). He has been appointed as the VP & Head HR in the company.

K BHASKAR APPOINTED VP AT CANON INDIA



Canon India has appointed K Bhaskar as its VP of Office Imaging Solutions division. He will be responsible for the complete sales and marketing functions in the division. He will also be responsible for growing Canon's division, Print Room Services.

AAP and the startup's dilemma



The new party has shown how a startup can make rapid strides in a market. But long-term questions remain

By Siddhartha Sarma

The Aam Aadmi Party (AAP) was the newsmaker of the month, in February, returning to power in Delhi, this time with a near-complete mandate. The two-year-old party makes an appropriate case study for startups, particularly in red ocean sectors — and you can't get a redder ocean than politics. The questions AAP leaders will be confronting in future are also questions startups have to face during the different phases of their evolution. How these are addressed determines where the startup goes from a promising beginning.

The story so far

Given enough time and finances, a startup

in an ideal world tests the waters for its offering. It gauges market sentiments before customizing what it has for the consumer. The AAP emerged from the churn that was the anti-corruption movement in 2011. It got two advantages in the period between 2011 and 2013 — convincing arguments that corruption was uppermost in the Indian public's mind, and that Arvind Kejriwal, the technocrat-turned-taxman-turned RTI activist, could be an effective mass mobilizer. That, for a red ocean sector, is as good an alpha test as any.

By the time the party was formed, it had recall value among the voters, particularly in Delhi, where almost all the 2011 agitation had taken place and where Kejriwal's NGO avatar had been based. That was the home ground advantage, not to mention media coverage.

Compromise. The 2013 elections returned the BJP as the single largest party. AAP, the second largest, took Congress support to form the government. For a new product

A startup is judged by how quickly its management is able to recover from initial reverses

or offering, diluting the brand is not advisable, till such a stage when it can stand on a solid foundation of consumer trust. By allying with the same party the 2011 agitation was against, the AAP was left open to criticism by opponents. It also left it unable to pursue the systemic reforms it had promised.

Premature expansion. A little more than a month-and-a-half after forming the govern-

ment, Kejriwal resigned citing interference by the Congress. By then, in early 2014, the Lok Sabha elections were on the runway. AAP announced that it would contest more than 400 of the 543 seats. For a new product, a high-profile expansion into bitterly contested geographies might be premature and might cost both resources and long-term viability. The AAP managed to win just four seats, all in Punjab, and none in Delhi. Its stock had plummeted.

Recovery. A startup is also judged by how quickly its management is able to recover from initial reverses. Political commenters were critical of the AAP and Kejriwal's gameplan. The party then decided to retreat and consolidate in Delhi, foregoing state elections in Haryana, Maharashtra and other tempting geographies. After the May 2014 Lok Sabha debacle, the party concentrated on the Delhi state elections and entered campaign mode much before the elections themselves were announced. This, for future analysts of the party, will be an important period to dissect, and much has been written already about their strategy.

Leveraging assets. Politics in India, particularly the Independence movement, began with mass mobilization, a bit of history that Congress, which had engineered it in the first place, has forgotten. To prevail against a strong cadre-based party like the BJP and its sister organizations, the AAP sought volunteers from Delhi and elsewhere. The nearly 40,000 AAP volunteers who fanned across the city much before campaigns actually began, who led the social media and ad campaigns included students and working professionals who took a break from their work to contribute to the cause. These were the people Delhi's voters were to meet in person. These were also people the voters could identify with. A company which has as its face someone identical in appearance or socio-economic characteristics with its target population has a great chance of connecting with the people. Conventional parties, like the Congress, with their high-profile rallies, were behind on this curve.

Long-term commitment. Kejriwal took the first step right by apologizing for quitting as Chief Minister last year, and by assuring prospective voters that he would stay this time around. A consumer takes a long hard look before purchasing a new brand. This consumption decision is easier and more decisive if she is reassured that after-sales service will be present. Nobody wants to purchase a product with an expected lifespan of five years and be left holding it without after-sales support in the intervening period.



Like every brand that has made its mark in the market in a short span of time than the industrial average, there are sky-high expectations from AAP

Fundamentals. During its evolution, a startup's management often loses sight of what made the brand emerge and become popular in the first place. So far, the AAP has consistently stuck to the basics: Amenities for citizens; non-communal politics; probity in public life. Consistently remembering the fundamentals does not hurt a brand.

Long-term prospects

These and other specific political factors, not to mention errors committed by rival brands, helped the AAP to one of the most decisive mandates in Indian political history. But that is the short-term story. Like any other startup, the party needs to keep certain indicators in mind if it seeks to evolve in the country and, eventually, occupy the space that old brand, the Congress, is vacating rapidly.

Numbers aren't always reliable. Sixty-seven out of 70 Assembly seats is a massive mandate. AAP volunteers and supporters are justifiably pleased about it. But that is the equivalent of a single glorious run in the stockmarket – good while it lasts, but the brand is only as good as its last valuation.

In 1989, the Sikkim Sangram Parishad won all 32 Assembly seats in that state. Check the number of seats it has today. The AAP will have to begin with a clean slate for the 2020 Assembly elections regardless of its performance this time. The latest performance is no guarantee of future results. Till the hypothetical consumer buys the

product once again, she is just that: Hypothetical. Also, an over-reliance on numbers ignores the other less tangible factors within an organization or market. That is why number-crunchers might make decent CFOs, but never good market leaders.

Performance. Everything depends on how good an effort the AAP makes at delivering its promises. The BJP debacle indicates voters with extremely high expectations can turn away from a party very rapidly. The new government thus has less room to manoeuvre and much at stake, just like a new brand which has made its mark in the market at a shorter time than the industrial average.

Redder oceans. As far as expansion is concerned, the AAP needs to factor prevailing conditions in other geographies apart from Delhi. Electorally more valuable states like Uttar Pradesh are redder oceans with far more complex electoral dynamics than the national capital — many more parties, splintered vote banks, divisive and sectarian politics. Each sub-geography needs a customized solution. One brand of toothpaste might be a hit in a certain geography and find no takers in another.

Overall, the AAP has made an impressive start, but to truly leave its mark on the industry called Indian politics, it will have to act like an ambitious startup. More established brands watch such a newcomer with an eagle eye. Such markets are seldom forgiving. 📌

Does cricket need a new shot in the arm?



The global cricketing leadership needs to think about new ways of keeping the fire of the game alive among audiences

By **Vikram Choudhury**

Every four years, for four weeks, the world of cricket is gripped by the sporting extravaganza of the World Cup. The game of cricket has evolved from its traditional structure where run slogs were fairly unorthodox and opposition teams competed against each other on patience and perseverance. Much like other forms of sport, the calm and calculative ‘Gentleman’s Game’ has been replaced by a modern-day tech-fuelled show of deadly accuracy, mortal aggression and insult-riddled sledging. For a follower of cricket, the game has turned ‘ninja’. If a game or a tournament does not make for a good story, it has catastrophic impact on the commercials. The business of cricket has, thus, transformed into a centre of modernization, innovation and intense competition. So how is it going to be this time round in World Cup 2015? Let’s explore.

Abolishing tradition

Orthodox batting and bowling traditions have gone flying out the window. The ‘reverse sweep’ or the ‘helicopter’ is now a

part and parcel of every batsman’s armory, and it would not be a surprise if another new shot gets added to the list in this year’s edition. Batsmen are getting increasingly inventive in their attempt to have an element of surprise. The game will continue to see more breaches of orthodoxy or ‘improvisations’ in the coming times. The key question is: “For how much longer will human capability and endurance allow for more improvements and improvisations? Is there an end-point?” If there is any tournament that can potentially bring out a player’s most intense passions, it has to be the World Cup. The extraordinary achievements of this year’s edition will create new baselines of possibility in the game of cricket.

Like any professional function, what really differentiates cricket is ultimately the physical and mental aptitude of players. At some point in time, the leadership of global cricket will need to take decisions on how much they would like to push the boundaries of the game without risking the depletion of its differentiated value. In many ways, this is a strange conundrum that an organization leadership faces every

now and then. Most organizations tolerate ‘mavericks’ or the ‘square-pegs-in-the-round-holes’ because of their ability to think and act beyond tradition. But it is also true that it is the leader’s responsibility to save the organization from disenchantment and disillusion by defining the absolute boundaries. In the absence of a differentiated value, it is easy for a different and equally competitive game to overtake cricket’s spot in the list of audience preferences.

Cross-industry competition is intensive

In a world where content dissemination is becoming increasingly end-user centric, the risk of cross-industry competition increases. Most already know Twenty-20 cricket’s direct impact on another mammoth Indian industry: Film. Twenty-20 cricket and IPL impacted user-behaviours by providing consumers a choice between a Bollywood movie and a three-hour adrenaline-filled extravaganza on a Friday night. What cricket did to Bollywood, the Indian Soccer League (ISL) or Indian Hockey League (IHL) could do in turn to cricket.

In early February 2015, Madonna created quite a stir when it was announced that her new music video would actually be released in the messaging service, Snapchat. In many ways, it can be quite a strategic masterstroke because of the reach and penetration of the service. This, sadly, could start a trend potentially signalling the demise of music television. Who would have thought! PWC’s 18th annual global CEO survey 2015 reveals that 56 per cent of CEOs believe that cross-industry competition is on the rise. Is the cricketing leadership listening?

For an industry that is growing so fast and where innovations are happening at breakneck speed, it will not be too long before the game starts demanding a new shot in the arm. If the day-night or the Twenty-20 formats pumped new blood into the game, the cricketing leadership of the world needs to collectively think about the next step changes. 📱

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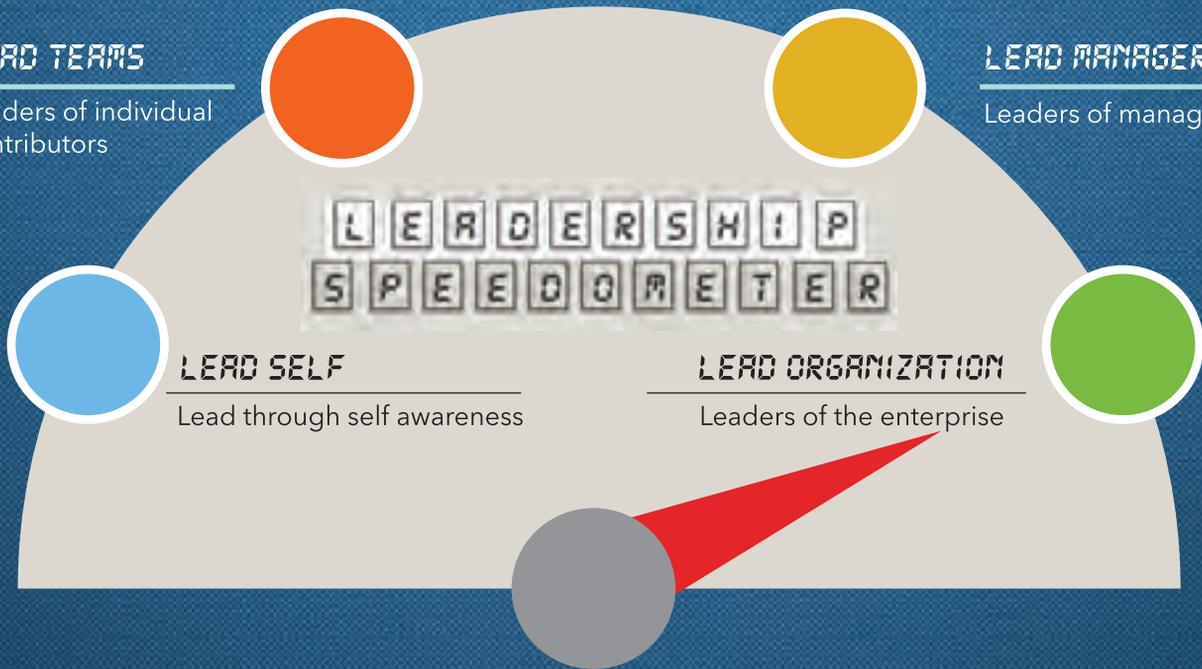
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Always hire better than yourself

MakeMyTrip Chairman and Group CEO **Deep Kalra** on the golden rules of entrepreneurship and lessons from a startup's evolution

By People Matters Editorial

Q How are ground rules changing for entrepreneurs and what does this mean for HR?

A I am not an HR guru, but every entrepreneur and HR professional needs to know that startups are getting younger and so must HR. When I started my career in 1992 after just graduating from business school, the leading, first-generation entrepreneurs in India were companies like Infosys. For me, people like (Narayana) Murthy and Nandan (Nilekani) have been a role model since then. These folks were in their 40s when they got going with their company. By the time I started out with MakeMyTrip, it was 2000. A lot of the companies were coming up in India and overseas and entrepreneurs were in their 30s. Sanjeev Bikhchandani (another person I look up to a lot) was in his 30s or perhaps a little younger when he started Naukri. Now, the most successful entrepreneurs, like Mark Zuckerberg, are in their 20s. Sergey (Brin) and Larry (Page) were in their 20s too when they started Google. We also know Bill Gates was a dropout and so were many other folks. So the fact is recent startups, so many of which have become great companies, are very young in every sense. The founders are young and people who join them are even younger. New-age companies are so young that I think the HR needs to change as well. HR needs to stay young and maybe metamorphose a bit to stay in tune with the changing times.

Q What is the most important thing you have learned as an entrepreneur?

A One of the key learnings I have had, not just at MakeMyTrip but in the years before, is that failure is important. When we are successful, we all know it's heady. You come number two at Great Places to

Work or get listed at Nasdaq, you get carried away and stop learning. When you fail in anything, even in a product launch or a speech or presentation, you actually sit back and think a lot. That's a great time to learn.

I failed spectacularly before starting MakeMyTrip in a company called AMF Bowling; I was crazy enough to bring the sport of ten-pin bowling to India after a banking career. I tried very hard for more than four years to make it work. Against a target of 2,000 lanes, I managed only 200. I learned how hard it is to get people to put up money for large projects, and how difficult it is to find genuine businessmen who are not looking for only joint ventures.

It also taught me a lot about resistance and commitment. When I started MakeMyTrip and saw the dark years afterwards, I didn't throw in the towel. There is a big stigma associated with failure in India, but it is changing now. Some of our prospective hires say, "I ran a startup and it didn't work." Some don't use the word "failure". But the young people, especially IIT alumni, say "I ran a failed startup." We just love to hear that. They have admitted that they've failed and learned so much and now they've joined hands with us. I also learnt to have discipline during depression.

Q How does an entrepreneur maintain this discipline in hard times?

A A year after starting MakeMyTrip in 2000, we had what I call our triple whammy. First, 9/11, which pretty much ended the world of travel for a while. Second was the dot-com crash. All of our funding dried up. "Dot com" became a bad name. We even contemplated dropping ".com" from MakeMyTrip. Finally, the SARS epidemic killed travel even in Southeast Asia and the Far East.

I had two very senior guys who eventually became co-founders. We sat in a tiny mezzanine in Okhla Phase I at Rs 11 a sq ft — clearly the cheapest real estate you'll find anywhere. It was really tiny, but we had a lot of fun.

We started talking about existentialism a lot and when you do that, you actually cannot focus. Every other day we would ask ourselves: Are we going to survive? Finally we decided to keep the last day of the month for that kind of discussion, go out for a drink or whatever, but would focus on work for the rest of the month. The discipline helped. We got in every morning at 9 am or 10 am and we never left before midnight. We had to get a job done. So for two years of slogging, 18 months of no salary, both these guys took big cuts and became

There is a big stigma associated with failure in India, but it is changing now. Prospective hires don't shy away from admitting they ran a failed startup



co-founders. My past failure played a big role. It came down to the fine line between stubbornness and perseverance. Stubbornness is when you're blind to logic. Every entrepreneur has got to be stubborn. But perseverance is a better form of stubbornness; it's when you also listen to logic.

Q What has been your biggest learning in terms of hiring?

A The biggest learning has been: Hire better than yourself. It's so simple and, guess what, nobody does it. What really confounds me is why entrepreneurs don't do it. I understand why managers don't. They're insecure, or the organization has not given them the security to go out and hire better than themselves. If the organization is genuine and gives senior managers the confidence and real commitment to hire better than themselves, asks them to become redundant and gives them the security of bigger roles, then that's a great company. But when entrepreneurs don't do this, it's shocking. Entrepreneurs get insecure! They don't want to sound and look silly.

Ours is a leadership team of 12 — 11 in India and 1 overseas — and each of them is better than me, not only in their own areas but in others too. If they weren't, they wouldn't be on that leadership team.

There is a need to refresh the organization all the time, especially the leadership team. Hence, it's good to bring in specialized people

It's a pleasure to learn from guys in their 30s. In fact, I want to get guys in our leadership team who are in their 20s, because the amount we can learn from these guys is incredible. It's a different world.

Q How best does one leverage the talent in a company as it grows?

A There are guys who are great startup people, but they're not very good scale people. And they are definitely not very good people when you're looking at a mid to large-scale company, but they're phenomenal at the startup level. Then I saw the contrary: Phenomenal scale guys and large-scale guys, as we call them, but terrible startup guys. There are very few who can perform well at all three phases of evolution of a company. The all-rounder, your startup guy; give him anything and he will take it; give her anything, she will catch the ball and run with it. They don't always scale up.

It's also good to bring the specialized people in. One needs to refresh the organization all the time, especially the leadership team. But you need not discard the older folks. Some companies like Airtel have done a great job with this. I've heard Sunil Mittal talk about this: His older folks are still in the system doing new projects because they're startup

people. Put them in those kinds of jobs. If you're going to do MNA or data analytics, you will need super-specialized people. So there are horses for courses, and we need to accept that.

I was slow at learning this. It's really difficult to find creative people with an ability to think out of the box. But I would kill their creativity without realizing that they, in fact, were the scarce resources. Let the structured guy do that which requires his ability and let the creative guys be mavericks.

Q Of these different types of employees, which type would you value the most?

A Most Valuable Player (MVP) is a term used in all kinds of sports. I feel an organization's MVP is the one who irritates you the most at work, gets under your skin, makes you feel look silly and small and takes you on in arguments in front of the board till you turn red. This person is not only your alter-ego but also the MVP. So you need to nurture such an employee because he or she is actually helping you better the decision-making process of your company. It is not easy to get them, but when you do, hold on to them. They're not afraid to disagree with you even on a daily basis.

Q Does an entrepreneur face a time when he might have to step back from his role?

A Founderitis is a disease when founders believe they are invincible and that they should remain the founders and CEOs forever. That's not going to be, because everyone's got a best-before date. Founders need to understand that they are not going to be the horse that can run every course. There'll be a point of time when you will have to hand it over to someone else. Last year I handed the baton of CEO for India to Rajesh (Magow). It's the best decision I made. Rajesh is phenomenal. So beware, because the moment you let this disease set in, you kill the ambition of deserving people and become a lala-culture company where you will never be able to attract quality talent.

Q What is the secret recipe behind MakeMyTrip's reputation as an employer?

A If we do have a secret sauce, it's keeping things simple, being very transparent and open and being very honest. So when we hire people and when we make promises, even if they're done verbally, they're followed up. I don't think there is even one person who has worked with MakeMyTrip or outside, who'll stand up and say: "I've never got my due." It doesn't matter if they quit or if it's a full and final settlement, or even if it's some RSU (Restricted Stock Unit) discussion in passing, it's an ethic for us that everyone gets her due. Second, we uphold meritocracy. If you're good, you will rise; nothing can stop you. Even though we've become a 1,200-person company, each of our leaders is an ambassador of that culture. I interview extensively each of our leaders. So does Rajesh. Yuvaraj (Srivastava) joined us last year. He met each of us at the leadership, and each one of us has a veto, but everyone had to say yes. We try to keep each discussion civil; we try not to double speak and that really works. **CM**

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Reaching Out to the Fairer Sex



Five companies—American Express, PepsiCo, Microsoft, PwC and Tata Group—join hands for a first-of-its-kind initiative that saw over 30 top women leaders share, learn and network

By Anu Babu Kurian

Women comprise half the working population. Yet women's representation in leadership positions in organizations leaves much to be desired. Even though there are ample researches that showcase how companies can benefit from improved gender diversity, women still leave the workforce in large number either to familial or societal pressures. According to a 2014 report by International Labor Organization, almost half of women's productive potential globally is unutilized compared to 22 per cent of men's. A Goldman Sachs report says that narrowing gender gaps in employment could push per capita income in emerging markets by up to 14 per cent by 2020. These reports show that boosting the gender equation of the workforce not just makes good diversity sense, but also great business sense.

In order to meet the ever changing consumer needs, the employee base needs to mirror the customer base. Research

shows that the more diversity you have in your workforce, the greater innovation an organization will see and the greater business growth. There are studies that show companies that have more women on boards actually perform better. Organizations have now realized that the need of the hour is to create a strong pipeline of strong women leaders and for that honing their leadership skills is important. That is how the Reach Out initiative was born.

The Genesis - How did it all start?

The Reach Out initiative was the brain child of American Express. Explaining the genesis of the initiative, Valerie Grillo, Global Chief Diversity Officer for American Express, said, "At American Express, we are really focused on building the pipeline of women leaders and have numerous programs in place both in India and globally such as Pathways to Sponsorship, which is a development program, and Executive Presence to Focus on Sponsorship. About a year ago, we started to think about

what we could do differently. What are the needs that we still haven't met? While we did a great job of building the internal perspective exposing our High Potential women to senior leaders and providing those avenues for sponsorship, we realized that the opportunity was looking externally. It was creating a bigger platform for women with like-minded organizations so that we can create a greater community of women leaders and also increase exposure across organizations not just for women but also for us as organizations. The Reach Out initiative was to get that external perspective and partner with other organizations so that we have a collective focus on women."

In April 2014, armed with this idea, American Express reached out to four other 'like-minded companies'—PepsiCo, Microsoft, PwC and the Tata Group—on the basis of their own Diversity & Inclusion journeys and from a relevance standpoint. The vision was to have a common platform where the senior women leaders could come, share and network. While some of the companies came on board quickly, others needed more persuasion and that happened over several months. The initiative saw the participation of more than 30 top women leaders from the five companies in the 10-month long initiative. It provided

a unique platform for women leaders to learn from peers, imbibe best practices from other organizations, masterclasses from industry stalwarts and collective experience sharing from fellow members.

Elaborating the definition of 'like-minded companies', Sanjay Rishi, President, American Express South Asia said these four companies value diversity as an important component of their talent strategy and don't just view diversity as a nice thing to do. These companies understand its link to the business and innovation. "When we first reached out to the other companies, it was very positive—it has created a spark within the companies. As word went out about the initiative, more companies wanted to take part in the program. But, we wanted to keep the program contained and manageable in the initial year, learn from it and then see how it evolves with time."

How were the women selected? The main criteria for the program was that the women leaders have to be high performing or high potential women. Secondly, there was a need for parity in terms of levels and grades ie. They have to be leaders with influential roles. Thirdly, they are working at one to three levels below the C-suite. The women leaders also had a wide range of experience as well from less than 10 years to over 30 years. The logistics of organizing the initiative was challenging. One, the participants were located in six different cities—Delhi, Gurgaon, Mumbai, Bengaluru, Hyderabad and Kolkata. Secondly, getting the time and effort of the senior leaders from the five companies. Finally, a combination of online and in-person mentoring sessions were arrived at. The initiative saw women leaders participating in several group workshops, leadership dialogues, online communities like Yammer, peer learning circles and the concluding learning summit that took place in Gurgaon on the 12th of February, 2015.

The program had four broad modules:

Peer Circles: There was a healthy and diverse mix of women leaders from different functions like legal, HR, marketing and product, business development strategy and technology. With the help of a D&I consultant, the women were divided into peer learning circles where they came together to discuss topics including 'Women in boardroom', 'Neuroscience for women' and 'Doing the tightrope called work-life balance'.

Group Workshops: When it came to investing resources, the idea was to leverage the best practices that each of the five companies had and share resources. For example, American Express conducted a workshop on 'Sponsorship and Executive



The program leveraged technology extensively to keep the dialogues active virtually beyond the formal touch points through an online Yammer community

Presence, PepsiCo did a workshop on self awareness using the HOGAN assessment.

Leadership Dialogues: Women leaders were divided into pairs and were cross-mentored by industry leaders in the other companies. So, a person from PepsiCo was mentored by a leader in Microsoft and so on. There were two reasons for cross-mentoring: One, the fear of repercussions and bias was eliminated. Secondly, the women leaders get a completely fresh perspective from a very successful leader in another company.

Online communities: The program leveraged technology extensively to keep the dialogues active virtually beyond the formal touch points through an online Yammer community.

The Collaboration

The idea behind including Tata Group, a conglomerate, was to keep the diversity of industry (MNC vs Indian MNC) within the group. "We know the importance that the Tatas give to their culture, ethics and values. The core group acknowledged that having the Tata Group would bring in value to them and vice versa. Cyrus Mistry (Tata Group Chairman) said last year in a shareholder meeting that D&I, or building

women leaders, would be a big focus area. The fact that Tata Sons signed up for this and not just any Tata company shows the commitment of the group at large. The fact that it is one of the strongest, most respected Indian brands brought the contrast and diversity of thought," Vishpala Reddy, VP & Head-HR, American Express India.

One of the mentors, N.S. Rajan, member of the Group Executive Council and Group CHRO, Tata Sons, said, "We had already launched TATA LEAD, the Group D&I initiative. We recognized that mentoring and providing exposure to different leadership styles was a critical element of our program. Partnerships and learning from others is important to us because it often offers valuable insights into how elements of a program like this can be managed. Coincidentally, it was at that point American Express was building Reach Out and they reached out to us and we said yes immediately. Most importantly, it was in sync with the Tata Group's aspiration to double the number of women employees from its existing 115,000 by 2020 and to also groom and develop a thousand woman leaders in the same timeframe."

Neil Wilson, Chief Operating Officer of PwC India, said, "It was a no-brainer when it came down to participate in an initiative with organizations like Microsoft, PepsiCo, Tata and American Express as it made perfect sense from a brand perspective. Though we were realistic about our expectations as only a small number of senior women staff were participating, the women who were part of the program were completely blown away with the experience. They got to connect with business leaders in other organizations at both a business and a personal level. They have extended the relationship with the mentors even though the program has come to a conclusion."

Another mentor Kimsuka Narsimhan, CFO, PepsiCo India, said, "I thought it was

a great idea of cross-industry cross-pollination of mentoring and ideas and giving the women leaders a stature beyond their own companies, which could only add to the overall confidence and career momentum. I think we should have more such programs. As a mentor, I got to understand their point of views, experiences and even learn from their career and life journeys. I also shared my experiences and evolution as a leader with them as well. The whole journey has been very enriching and I have had an excellent time." Narsimhan is a strong advocate of building an inclusive atmosphere for women employees in PepsiCo India and is an active member of the Region Control Environment Committee.

Rohit Thakur, Head of HR, Microsoft India, said, "We're delighted to be associated with this esteemed forum. The past eight months have been a very enriching experience, not only for this batch of talented women leaders, but also for us at Microsoft. We believe that ReachOut is an

that helped them in their day-to-day work. PwC's Kapoor said, "The Reach Out program has actually exceeded my expectations. It is not limited to diversity and women alone. I look at it as a business imperative and discussions involving solutions and also the concept of leaders developing leaders. While this initiative focused on senior women leaders in the organization, women at different levels need mentoring and coaching. Some of them could be mentors to younger women in the organization and keep the chain going."

"I have got internal feedback from the participants of the program who said that not only they found it useful but many more younger women in the company asking us if they can join the next batch. Mind you, this needs a lot of investment and time from their perspective as well. This program will not only help women leaders to hone their leadership skills, but unshackle their hesitations as well. Organizations need to go to the grass roots

familiar. When you are coaching outside, the entire background and context is very different. It is much more at a distance."

Will there be a Reach Out 2.0?

"We are working on Reach Out 2.0. In fact, I got together with leaders of the other companies and we are going to hold a meeting shortly to think about the contours of 2.0. But, it is a journey and it is not something that we would like to see start and finish. We have created a movement and it is something that we intend to continue. There's certainly been a very healthy exchange of best practices through the course of the last 10 months. Each of us individually and all of us collectively have been stronger for having gone through the experience. Women who participated in the program will feel obligated to give back to American Express what they have received and that is what this is all about," said American Express' Rishi.

The program can be expanded on a global scale, but it would take time, effort and huge organizational skills, opined PepsiCo's Narsimhan. "There is value in this format and it would be good to see how we can use it more. While it is up to the individual to build on the experiences from the program, at PepsiCo I do want to see if we can do it in a more collective fashion than just leaving it to the individuals."

AmEx's Valerie added, "A big part of 2.0 would be tapping into the participants' learnings and think about the next generation of leaders. We are looking at Reach Out as a model globally, but we haven't identified where next. But, we are looking to take the learnings and see where other parts in the countries that we operate in we could potentially bring it to and we are really excited about that."

Microsoft's Thakur said it was imperative to have leadership development programs such as ReachOut as it provided opportunities to identify leadership approaches, build strategic skills, forge lasting connections and share individual experiences.

Kapoor says, "When I was talking to Sanjay about doing the program again, a questions popped into our minds: If we extend this program beyond five companies, will the quality get diluted? That's something we have decided to meet again and discuss. PwC is committed to this program as I believe diversity and inclusion are business imperatives because they help you to develop leaders, control attrition and save costs. Unless we do that we cannot be successful in business." 

Organizations need to go to the grass roots and develop leaders there as it would help in building the pipeline and also they are at a better stage to be moulded

ideal platform that integrates Microsoft's belief in D&I with our commitment to support and develop influential women leaders. By fostering leadership, growth and development of women employees, ReachOut facilitates professional growth by providing direct access to a range of experts and peers who can share the required knowledge and skills in an environment that promotes rapid learning."

Cross-mentoring - A unique feature

One of the biggest feature of the program was the mentoring component and that struck a chord with most of the participants. The fact that senior leaders from other companies had given their time and effort for the initiative, had candid conversations and provided direct & meaningful advice on career and leadership helped the women leaders tremendously.

Some of the mentors that we spoke to said that they had "good and meaningful interactions" with women leaders. Some of them like Rishi of American Express and Deepak of PwC said that it felt like reverse mentoring. It became an interaction where friends get together and talk about work and where everyone involved in the exercise walked away with nuggets of wisdom

and develop leaders there as it would help in building the pipeline and also they are at a better stage to be moulded. So, while honing skills is important, pushing them on the leadership path is also equally important," he added.

Rajan said that after a point in time women don't require mentoring on gender; they need mentoring on leadership. Over time, women are able to get over the difficulty of belonging to the other gender and start working on their strengths. Talking about his mentorship experience, Rajan said that he gave the women the freedom to ask him any question they wanted, no matter how uncomfortable it was. "Both the women I mentored have already warned me that they are going to continue staying in touch. I believe that this program has to go on and we will have to strengthen it and broaden it," he added.

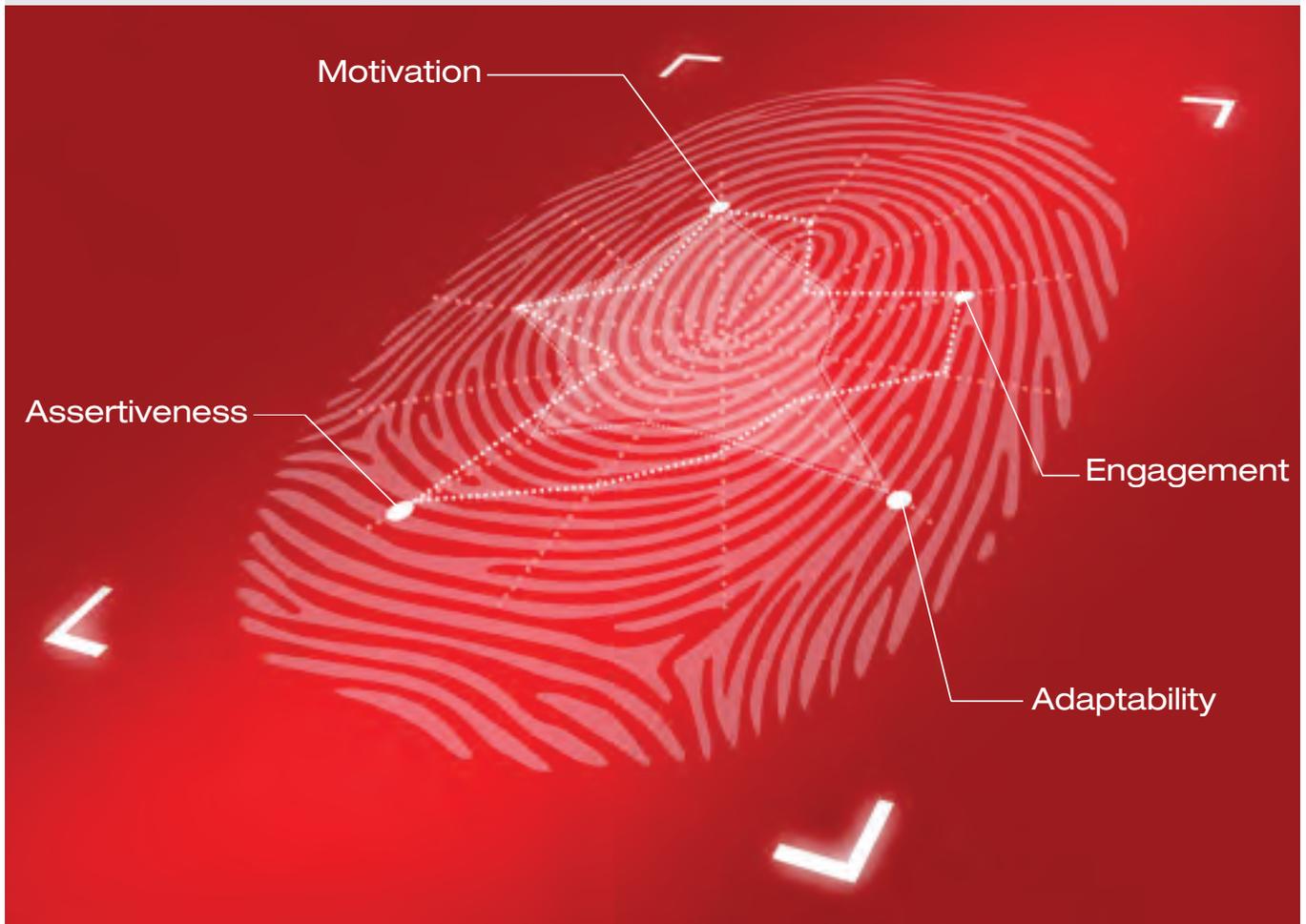
For PepsiCo's Narsimhan the pooling of journey and experiences was the best feature of the program. "Leadership is a journey and it is not like you have mastered the elements. Hence, you build off each other's experiences and stories. The program had just the right kind of intensity. When you coach someone within the company, the cast of characters is very

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An offer you cannot refuse

Many inventive compensation strategies are emerging in India, tied to the new-age expectations of the modern enterprise

By **Vikram Choudhury & Ankita Sharma Sukhwani**

The compensation function in today's organization has suddenly become an exciting space.

The landscape of talent expectations has changed at a great pace over the last couple of years and the external business environment is imposing additional complexity. With the economy expected to grow by over 5% in 2015, the India market will most certainly grab the attention of global companies. At a time when China's growth is slowing and the eastern region is tied down with conflict, this growth automatically increases talent demand. As the talent market becomes more competitive, the rewards space has become adaptive. More and more companies are creating competitive differentiation in their employment value proposition through creative reward strategies. And in most cases, innovations are happening on the non-monetary side.

In most sectors this year, companies are not looking to change the basic compensation structure. There will, however, be more flexibility in terms of base salary and fixed allowance as the mixed generation workforce will be looking at different needs and, hence, different numbers in these brackets. With more than a three-generation mix of Gen X, Gen Y, and Baby Boomers, collaborative tools to engage and enhance the interest of employees will be a great focus area. Across generations, flexible work hours will rule the roost as the top incentive for retention.

Leave policies will also see a revision to match employee expectations. Long-term incentives will see a return with a lot of companies offering deferred bonuses and stock option programs. With a number of the newer e-commerce firms hiring big numbers this year, ESOPs will retain their charm with the younger generation. Also, smaller incentives like reimbursement coupons, free or subsidized food options will add to the basket offered by smaller companies. Technical skill building will be another way for cash-strapped companies to offer better employability and growth aspects to prospective and current employees.

With such diversification of rewards, a lot of focus will turn to performance-based measures to dole out justified monetary benefits, which will also add to the bottom line of companies across sectors. HiPos can expect a salary hike of 15-16 per cent in 2015. A deferred bonus will be a great way to engage and show confidence in high-performing employees as well. Also, with companies looking to increase their global footprint, HiPos will be offered mobility assignments that will act as great performance incentives and add to the organization's expansion efforts.

Monetary rewards continue to rise

Looking at the salary trend in India, its rate of increase is higher than the inflation rate. This means that real wages across the country are rising. With fewer candidates and increasing merit in these pockets, this year will see double-digit increases in salaries across all sectors. Leading in this trend for increased hikes in the range of 12-13 per cent will be life sciences and the consumer goods industry. These industries have seen a steady upward trend and are looking to continue on the same trajectory. While the life sciences industry has been fairly recession proof, consumer goods has seen some inflationary

pressures in the last year. For both, 2015 will be a catch-up year.

Contrary to popular belief, industries with large employee bases like High Tech, shared services or the BPO industry will not be looking to give significant hikes. Rather their numbers might be the lowest this year, slightly upwards of 10 per cent. Information Technology will look to offer over an 11 per cent increase in average salary numbers.

Manufacturing sector has seen a new lease of life with the 'Make in India' campaign in the last year. All sub-industries under the manufacturing sector are looking to expand with an expected increase of 10 lakh jobs. With such great numbers and the positive sentiment of the global market for investing in these companies, the manufacturing sector is looking at an upward revision of close to 11 per cent in this year. Financial services sector is fairly segmented with insurance still struggling to make money. This will ensure a muted sentiment across the sector. However, asset management has a lot of scope and is likely to pay close to the industry average.

As the economic and demographic conditions of the workforce continue to change rapidly, rewards have to be very closely integrated with an organization's overall talent management strategy. Aspirations have diverged from the erstwhile homogenous times, where cash and job security were the biggest drivers of retention in an organization. While some of the factors, such as cash, continue to play a central role in compensation strategies, several other expectations have crept in to modify how companies view total rewards. Here is a look at some of the new-age reward strategies.

With diversification of rewards, companies will turn to performance-based measures to dole out justified monetary benefits

Differentiate, intelligently

A radical change in employee expectations comes from the fact that the enterprise of today demands differentiation. Some of the key differentiation factors include performance, potential, experience and business contribution. As a result, organizations have to ensure that they chalk out clear differentiation policies and also communicate them explicitly. A key challenge for talent management teams is to ensure that differentiation does not lead to disengagement. Some of the key strategies that companies adopt in order to differentiate are the following.

Need segmentation. Talent management teams create broad segments of the workforce based on age, educational and socio-cultural backgrounds as well as gender to differentiate and target needs of each segment in a unique manner. Companies gather the needs of each segment through different means,

including surveys, focus groups and data analytics. Having a need-adjusted differentiated reward strategy ensures higher engagement.

Performance clusters. The key to ensuring that performance-based differentiation does not lead to general disengagement lies in clear communication. Talent teams have to design transparent communications that clearly distinguish performance clusters and the corresponding rewards associated with them. In the February 2015 People Matters 'Total Rewards Conclave' a number of compensation leaders from some of India's most progressive companies remarked that transparency of communications is the most important thing while implementing a differentiated rewards strategy. Experts recommend that communications should be honest and should ideally include the basis of differentiation, such as business unit need or even the talent demand and supply situation.

Menu of compensation options

Leaders agree that a good approach towards framing compensation strategies is to offer employees the option of choice. With the wide divergence in preferences prevalent in today's organization, a menu of options ensures that companies do not invest on the wrong rewards. Options also build more engagement and loyalty among employees, and contribute to the employer brand. Some new-age ways of offering reward options are as follows:

Flexi-pay benefits. In a flexi-pay plan, an employee gets the option to divide the amount of variable pay between cash and equity. It is surprising to see that despite the typical Indian employee's predisposition towards cash, there is an increasing trend to choose deferred options, comprising long-term benefits.

The major focus of non-monetary rewards will be around work-life balance, health & wellness and recognition

Companies that offer flexi-pay benefits explicitly demarcate the cash and equity components of their employee salary structures.

Pre-determined progressions. Some progressive companies are seriously considering giving employees the option to choose achievement landmarks tied to their compensation. For example, as a means to ensure goal alignment between an employee and the business, some companies explicitly state skill and goal stages and the corresponding compensation possibilities associated with each. While this practice has been around for a while, what talent management teams are doing differently now is a formal structure of methodically documenting these goals and stages.

Employee stock options

As a way to build long-term loyalty, a large number of companies are implementing employee stock options,

whose popularity is unmistakable. Compensation consultant ESOP Direct's compensation trends research in the Indian market reveals that stock options have become a differentiating employee branding driver in the talent market. Many compensation professionals in this country are yet to understand the subject of stock options fully, and it is high time they educated themselves about these options.

The trend for stock options has picked up so well that many unlisted companies are also offering them to employees. Such rewards are inherently future-facing and build long-term loyalty. Research indicates that an employee can truly enjoy the benefits of stock options only after spending a considerable amount of time in the company, typically after five years.

Expanded span of overall wellness

On the non-monetary side, companies have been working on a change in the last two years which will be even more evident in 2015. The major focus by them will be on work-life balance, health and wellness and recognition programs across sectors. The span of overall wellness has expanded in recent times and has come to cover several additional components of an employee's life. While some of these wellness initiatives are structured investments by companies and are based on solid research, several initiatives in Indian firms are grounded in the emotional fabric of the company's culture. For example, a well-known apparel manufacturer has a special initiative for "mothers-in-law" of employees. Family days and round-the-year initiatives involving parents of employees are becoming increasingly common.

Educational sponsorships are increasingly becoming common among Indian organizations. Not only do they offer a strong employer branding opportunity for companies, they build strong and long-term bonds amongst employees. Many firms are also looking to tie up with lease and financial service companies to offer cheaper car and home loans for employees. In addition, many firms are also going beyond their typical set of responsibilities during employee relocations and helping the latter find housing and domestic help in a new city.

Enterprise contracts with health service providers have moved beyond regular annual health check-ups and insurance. Companies are looking to use health data to make more targeted talent management decisions. For example, not only do companies provide health check-up facilities, but they are also looking at health data to create specific interventions. A possible outcome of data analysis could be segmentation of the employee population into distinct clusters that require less or more frequent health check-ups.

Compensation strategies are getting increasingly inventive. It makes sense for any company irrespective of industry to discard traditional approaches and adopt new techniques to attract and engage talent. It is always a good idea for a firm to conduct an industry benchmarking (exercise?) to devise a compensation strategy that is both relevant and effective. 

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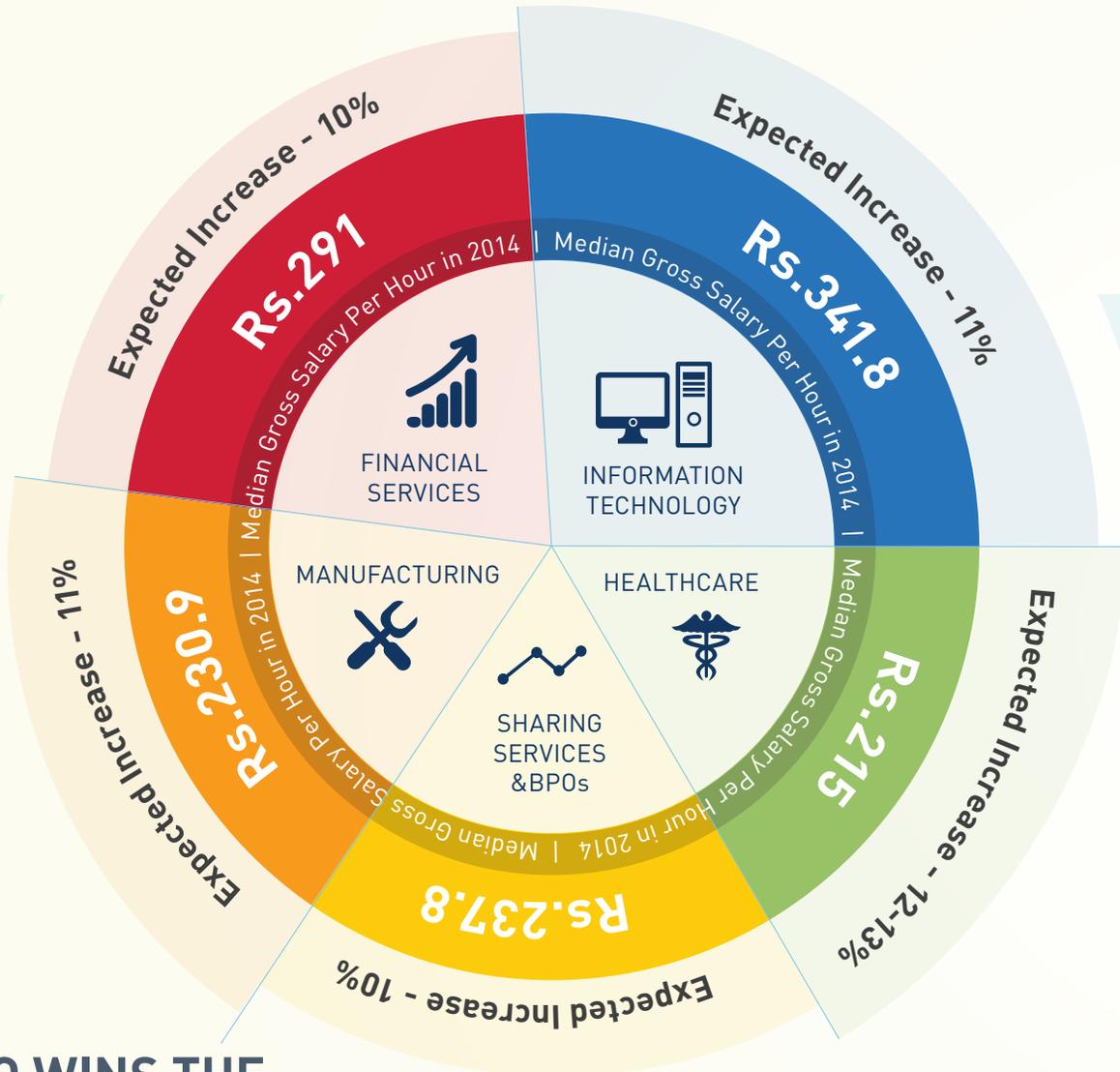
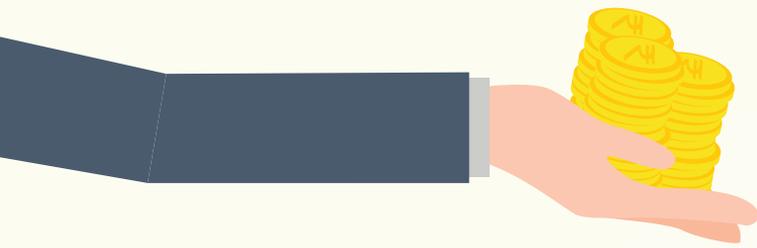
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WHERE IS THE MONEY



WHO WINS THE HIGHEST NUMBERS THIS YEAR?



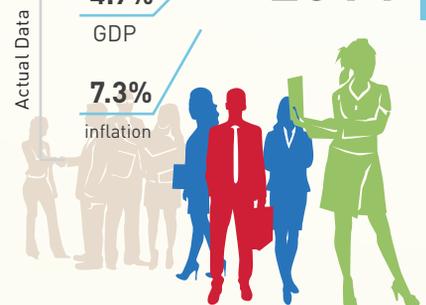
It's official. India's IT sector emerged as the most lucrative sector in India with an average gross salary of Rs 341.8 per hour, according to the Monster Salary Index (MSI) in 2014.

This year too, IT employees can expect a double-digit increase. Life Sciences and Healthcare will rule the roost in 2015 as these industries will witness the biggest salary increase of almost 13 per cent

10.2%

salary increase

WHAT THEY GOT IN
2014



IN 2015?

Complementing ₹₹₹₹₹₹₹₹₹ with rewards

Salary is no longer the only incentive in the workplace even though it commands the highest influence. Employees in 2015 will not only look for good salary increases but also suitable rewards

WHO WOULD HAVE THOUGHT?

Gen X and **Gen Y** have accorded flexible work hours as their highest priority, while **Baby Boomers** seek retirement benefits

Gen X

- Flexible work arrangement
- Retirement Benefits
- Insurance
- Professional Support

Gen Y

- Flexible work arrangement
- Professional Support
- Transport Assistance
- Retirement Benefits

Baby Boomers

- Retirement Benefits
- Insurance
- Flexible Work Arrangement
- Professional Support

Mercer - 9.8%
Hay Group - 11.3%
Towers Watson - 10.8%

10.6%

average salary increase

7%

GDP

5%

inflation

Expected

WHAT THEY EXPECT IN
2015

DID YOU KNOW?

Men and women
want different things

1 Flexible work arrangement

2 Retirement Benefits

3 Professional Support

4 Insurance Benefits

Flexible work arrangement 1

Transport Assistance 2

Improved Child Care Support 3

Retirement Benefits 4



REWARDS TAKE CENTRE-STAGE: WHAT TO EXPECT THIS YEAR

The outlook is positive across the board in terms of rewards, but for hiring, a caveat is in order

By Hemant Upadhyay and Amer Haleem
- Hay Group India

It's that time of the year again, when the rewards space takes centre stage. This is when every member of India Inc., across levels, may have very similar questions flooding their minds: What will the salary hike figure be? Which sectors will grow? Will I be rewarded? Will my exceptional performance set me apart from the rest? Based on Hay Group's extensive research, we hope to answer a few of these.

What can the general market expect? As per our research, the pay raise in 2015 for India will remain in double digits and the general market can expect a pay increase of 11.3 per cent across job roles this year. The figure is only slightly higher than the actual average salary increase of 10.9 per cent across India Inc. in 2014.

Which sectors will grow? FMCG and chemicals are expected to lead the market with double digit figures of 11.9 per cent and 12.3 per cent. In 2015, there are specific sectors that will continue to grow or remain stable and others which will hope that the government translates its many promises into concrete measures. While the FMCG sector has been stable and will continue to

remain so, e-commerce and logistics will also grow manifold. What's important to note here is that the growth of e-commerce and logistics is based on spreading their reach and doesn't involve a dependence on the government. This is why one can predict that the growth dimensions of these sectors are unlimited at this point in time.

Another sector usually known for doling out the highest salaries may be a little more cautious this year. With the global scenario evolving, the oil and gas industry and related sectors like EPC may go softer on earlier projections of high variable pay and increments.

Will my exceptional performance be rewarded? We've witnessed an overarching focus on performance in recent years. You can expect this to continue. With the payouts widely influenced by individual as well as company performance, industries like FMCG, retail and chemicals will continue to roll out annual short-term variable pay at high figures (14.5 per cent,

INDUSTRIES LIKE FMCG, RETAIL AND CHEMICALS WILL CONTINUE TO ROLL OUT ANNUAL SHORT-TERM VARIABLE PAY AT HIGH FIGURES

14 per cent and 14.4 per cent respectively). Other industries like industrial goods and transportation too will be pushing the boundaries (11.8 per cent and 9.1 per cent respectively).

What about the top executives? The leaders of India Inc. can expect an increase of 10.2 per cent in 2015, up from 10 per cent last year. The CEO's top team too can expect a double-digit pay rise of 10.5 per cent. But, what's significant here is that more organizations are now tending towards cash-based compensation for their top executives and away from a benefits-heavy structure. However, organizations are using benefits and perks as ways of recognizing their top performers. The idea is to utilize these benefits to drive role model behaviors in the organization.

At the same time, incentive plans are gaining prominence as key elements of top executive compensation. Another key trend is that the difference between MD/CEO salaries and other top executives' salaries has been reducing over the years, implying that the entire top

team is viewed as impacting the company's performance.

Performance linkage gains importance. There is also no doubt that performance linkage is steadily gaining importance, with performance-linked incentive plans (short and long-term incentives) becoming key elements of top executive compensation. There has been a steady increase across industry sectors in the prevalence as well as percentage of incentives for MD/CEO and other senior executives. This implies that there is a direct alignment between the goals of the company and the compensation plan. Also, the top executive compensation is commensurate with the contribution or impact of the role.

With most reports and research on the 2015 job scenario suggesting that the promised 'acche din' are in store, the outlook is definitely positive. However, a word of caution. Employers may have switched to hiring mode and put detailed plans in place, but so far we haven't seen these plans translate on the ground.

Businesses must adopt a strategic approach to ensure that they are on the winning side of the talent wars. Driving productivity and retention is based on a combination of both rewarding your employees and keeping them engaged and enabled. We hope that the much talked-about positive outlook will transform into reality and ensure that India Inc. grows manifold and manages to hold on to valuable talent. 🏆



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WHAT TO EXPECT WHEN YOU'RE EXPECTING...

There will be increased emphasis on high-potential performers, while a lot of sectors stand to benefit from 'Make in India'

By Sambhav Rakyan
- Towers Watson

April is around the corner and, with the positive sentiment in India, everyone is expecting a bumper increase. Salary hike discussions are carried out once the more fundamental questions are answered. How is the economy and sector shaping up? How did your company perform compared to the last few years? Was the revenue and profit growth in line with the expectations of the shareholder? Was your performance considerably better than your peers? Is your company in growth or consolidation mode?

From a statistical standpoint, however, the overall salary increase projected for India in 2015 is at a stable 10.8 per cent, so companies should be budgeting for salary increases much the same as last year. That said, very few countries in APAC or around the world are looking at double-digit salary increases. With the recent decrease in inflation and oil prices, although the average salary increase for 2015 is projected at 10.8 per cent, the real salary increase (net of inflation) is likely to be much higher than last year. At the end of the day, it depends on the affordability of the company. If the com-

pany is growing at a fast rate and revenue exceeds the cost by a huge margin, it is easier to be aggressive on salary budgets than if it is a low-growth company.

Though the average salary increase in India is projected at 10.8 per cent, it does not mean that everyone will get the same increase. It implies that the wage bill for companies, on an average, will go up by 10.8 per cent, but in case of critical skill talent or high potentials the salary increase can be as high as 15-18 per cent. For low performers, it might just match the inflation rate of close to 6 per cent (as predicted by Economist Intelligence Unit). An average performer can expect a 10.8 per cent increase. Performance-based rewards will play a much more crucial role and companies will start to differentiate more to retain their critical skill staff, hot skills staff and high-potential staff. The difference in distribution of merit and variable pay increases between high performers and average ones could be as

THE DIFFERENCE IN DISTRIBUTION OF MERIT AND VARIABLE PAY INCREASES BETWEEN HIGH PERFORMERS AND AVERAGE ONES COULD BE AS HIGH AS 2-3 TIMES

high as 2-3 times. Employee benefits are also emerging as an important driver of attraction and retention.

The pharmaceutical sector will have amongst the highest salary increases at 11.5 per cent. Patent expiries, increasing demand and encouragement for genetics have compelled companies to attract and retain talent, particularly for jobs in regulatory affairs, clinical strategy, project management and for qualified researchers.

The hi-tech industry will see increments at 10.7 per cent, up from 10.5 per cent the previous year because of the increasing demand for IT and IT-related services from other economies. Growth of IT parks in India and specialization of skills are only going to fuel employment generation within this sector. Tax breaks and lower operating costs would also result in higher salary projections. Skills that will be in demand would be Big Data/SMAC and key software skills such as Python and SharePoint.

Salary increase in professional services sector will rise from 8 per cent to

10.9 per cent. All the other sectors including energy, FMCG, financial services, media and retail will remain stable, with the exception of a few critical skill levels, which will exceed the average.

The upcoming Union Budget is expected to rake up the hiring scenario and sectors that come under 'Make in India' are likely to benefit. Automobile, automobile components, aviation, construction, mining, oil & gas, IT & BPO, biotech, defence and pharmaceuticals are also expected to benefit. The government has a sharp focus on developing these sectors under the campaign and hence is expected to announce reforms and new policies to boost investments in these sectors, which in turn will boost existing and new projects, hence pushing up hiring activity.

Apart from infrastructure, the government's Budget announcements for education, finance, real estate and insurance should create more job opportunities in these sectors.

The challenge for companies is to keep employees engaged and the turnover down. Towers Watson research reveals that, whatever people say, salary is the number one driver for attracting and retaining highly skilled staff, so a fine balance is needed. Having structures in place to help companies win the battle for talented staff is critical, especially for countries like India where the scale of operations can be vast and proximity to the market is so important. For 2016 and beyond, if inflation rates continue to moderate, Indians need to start preparing for a possible mid-to-high single-digit salary increase. 



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MANAGING PAY BY FOCUSING ON PERFORMANCE

There will be increased focus on performance and holistic rewards, reveals the Aon Hewitt Salary Increase Survey

By Sagorika Roy and Manasi Jain
- Aon Hewitt

With a stable government and moderating inflation, there is a significant improvement in business confidence across companies. As a result, almost 85 per cent of the organizations participating in the 19th Annual Salary Increase Survey (SIS) conducted by Aon Hewitt have revised their salary budgets.

At an average increase projected at 10.6 per cent for 2015, India Inc. has adopted a positive yet cautious stance. While this is the highest increase in the last three years, organizations have overwhelmingly adopted the 'Pay for Performance' mantra while allocating the enhanced budget.

Sectors like life sciences, engineering services, chemicals and media have projected salary increases higher than the national average. The real estate and infrastructure sector has seen the maximum increase and has jumped almost 6 per cent since 2014. On the other hand, services industries like retail, financial institutions and hospitality are at the lower end of salary increase projections.

Focus on performance. These positive sentiments have also resulted in emp-

loyee expectations rising. Balancing the employee expectations and the conservative budgets is a challenge organization will face this year, since India Inc. has taken a clear stand about driving performance-based differentiation in pay budgets.

High performers are projected to receive almost 1.6 times the average increment provided to employees meeting expectations. The financial services sector is the leading differentiator. Consumer products, life sciences and ITeS, where there is high linkage of pay for performance, are a close second. Hot skills got hotter in 2014. Businesses have created niche skill requirements and many firms have introduced the concept of 'Skill Premiums' in their compensation dictionary. Cited as another talent differentiation strategy, this has been a popular trend in 2014 and this promises to continue.

Additionally, in the last five years, the percentage of employees with top performance rating has dropped by close to 30 per cent, implying that organizations are

have increasingly started focusing on engagement scores and employee preference surveys to provide solutions for improving employees' lifestyles, without increasing budgets.

Of the 500+ organizations surveyed, 76 per cent indicated an increase in their overall benefits budget. Changing demographics have forced organizations to drop the 'one size fits all' approach. Employee preference is now an additional factor considered when designing benefits program for the workforce. Employee wellness and health benefits are gaining significant momentum.

While salary-linked benefits (retirals) are mandatory, firms are designing bespoke benefits plans to meet different generational needs. Therefore, flex-ben has been taken up quite seriously by many firms. The number of people availing these benefits has also seen an increase from the years before.

In spite of efforts made by organizations to build customized rewards solutions, the perceived value of the rewards is restricted

HIGH PERFORMERS CAN EXPECT TO RECEIVE ALMOST 1.6 TIMES THE AVERAGE INCREMENT PROVIDED TO EMPLOYEES MEETING EXPECTATIONS

not hesitant in differentiating sharply on the basis of performance and allocating the share of the total increase budget accordingly.

Higher 'Pay at risk'. Pay for Performance has not only impacted fixed pay increases, but also spending on variable pay and long-term incentives. In 2014-15, almost one-fourth of the total compensation for top management has been delivered through 'Pay at Risk' components. This trend of focusing on total rewards as per performance ratings indicates a shift in the pay philosophy. More organizations are linking a greater percentage of employee pay to individual and company performance.

LTI vehicles like ESOPs, historically provided only at senior levels, have seen an increased prevalence across all levels of management. Specifically in the technology sector, more e-commerce firms and startups with niche solutions and technologies are relying on LTI to incentivize as well as retain employees.

Managing total rewards. With the increasing pressures on the salary budgets, firms now focus on other aspects of rewards apart from compensation. They

to compensation. Organizations are now trying to develop effective communication programs to enhance employee appreciation of the total rewards paradigm.

About the survey. The ASIS is the most comprehensive survey on rewards and performance. It measures actual and projected salary increases and compensation practices for five job categories: senior management, middle management, junior manager/ supervisor, staff and manual workforce. This year, we surveyed 578 organizations representing 18 primary and 20+ secondary industry sectors. The data for the survey was collected over December 2014-January 2015. 



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WHAT DO BOARDS EXPECT FROM A REWARD STRATEGY?

The compensation team needs to keep four factors in mind while formulating a rewards plan for the Board. *By Pallavi Sharma*

As per the new Company Act 2013, the compensation committee ought to be headed by an independent director. The probable reason behind the law shifting the onus of this committee to an independent director, as against a shareholder director, is the need to look at rewards not as a short-term lever, but as a long-term enabler of shareholder value creation.

Boards rely on the compensation committee for all aspects related to execution of reward strategy, which is looked at from a much wider perspective today than it was before. Prashant Tripathy, CFO, Max Life Insurance elaborates: “Boards today look at the reward strategy from many lenses — the shareholder lens, customer, regulator and employee lenses.” Reward strategy has a lot to do with governance and should consider the viewpoint of all stakeholders in the process: Business, Finance, Human Resources and Compensation & Benefits. This exercise is a critical enabler of business and is a very significant component of costs in the P&L statement.

Some critical reflections that the compensation team needs to consider before submitting a reward strategy are:

Philosophy. Does the reward strategy align with the business strategy of the organization? As far as the alignment test is concerned, “Boards are interested in knowing the philosophy behind the reward strategy. What are we trying to incentivize? What kind of behavior should be rewarded?” says Anand Bhaskar, CHRO, Sapient. As long as there is a philosophical alignment in the board of directors in terms of why they’re doing what they are doing as an organization from a rewards perspective, any strategy is likely to work.

IF A SALES MANAGER CAN TAKE ACCOUNTABILITY OF RESULTS DESPITE THE EXISTING AMBIGUITY IN THE MARKET, BOARDS EXPECT THE SAME FROM HR

Sustainability. There are different levels to the sustainability test. It starts with the regulation and compliance angle. Shikha Sharma, Director C&B, American Express holds, “The need of the hour is not only to comply with regulation, but to stay ahead of the regulation curve.” Second comes the benchmarking exercise. Are employees being paid more or less compared to the talent peer group? Is the rewards plan reasonable and sustainable from an external market perspective?

The third element in the sustainability test is affordability and funding of the plan itself. The reward plan should be linked to the business plan; it is not only about the numbers but also about how these are achieved. “The entire compensation scheme is contingent on the delivery of business plans, not just in terms of numbers but also in terms of the spirit. Often, even if the numbers have been delivered, the board will look for its connection with that segment,” Tripathy elaborates.

Variability. The variability frame comes from the shareholders. It is highly important that the compensation scheme is variable, which means that it has to go along a straight line, have a correlation with the overall prosperity and delivery of a business.

Accountability. Ultimately, as Bhaskar says, “All that the boards care about is accountability.” Boards want the HR leaders to be accountable for the recommendations they make and elaborate the business benefit expected from those recommendations like accountable for his/her targets, so should HR. HR leaders argue saying that attrition is not in their control as employees report to their respective managers and not HR. However, same is the case for a sales leader: the market forces are not in his control, the government regulations change and he cannot influence customer choices. Yet, he has a revenue target for which cost has already been built in. So, if a sales manager can take accountability despite the existing ambiguity in the market, so can HR and that’s what the Boards expect.

How much money is being allocated to the compensation strategy is not a concern for the Boards. Their concern is whether the reward strategy is in line with the four factors mentioned above. How CHROs deploy money for compensation is a huge responsibility, for which they are expected to wear the business hat as part of the leadership team and work from the perspective of a cross-functional player. For all of these factors to come together simultaneously play, governance is highly important. “When a company starts to implement the spirit of governance, these problems will get solved,” asserts Tripathy. While outlining the governance structure, the focus should be on collective outcomes, that is, for sales, marketing, finance and human resources. 



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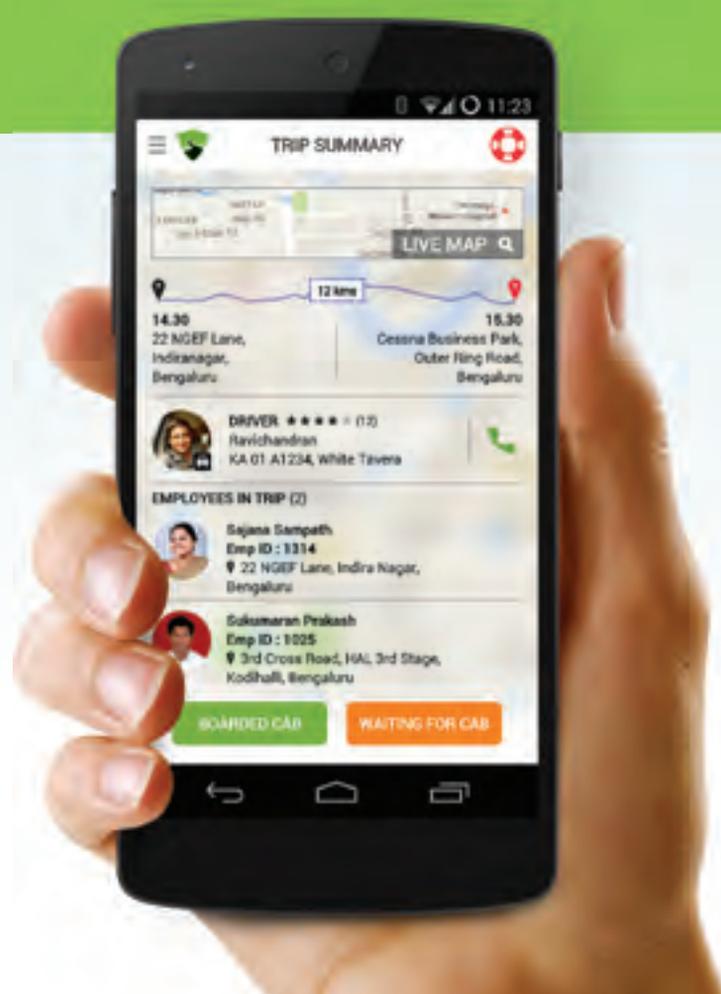
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SARANG BRAHME

Social Hiring – Think like a marketer, act like a hunter

Recruitment through social media requires a holistic approach and a long-term strategy



I recently read a report which said “HR is the new marketing” and “Candidates are becoming consumers.” These terms definitely show the level of transformation and disruption recruitment is undergoing. Recruiters’ responsibilities are not limited to filtering and assessing talent any more: They must also attract and sell the opportunity. In a highly demanding market, a post-and-pray recruiting approach does not work — you have to ‘source and spray’. The power of digital is one of the influential reasons behind this change. Does it lead a recruiter to think like a marketer and act as a salesperson too?

Pillars of social recruiting. Bringing candidates in through recruitment has become a two-way process in today’s times. It’s not just sufficient for recruiters to source: they need to be able to attract and engage them for longer periods. Social media empowers them to identify, connect and influence the candidate’s decision to consider the company as a prospective employer. Social recruiting, therefore, is more than posting jobs and pictures: It is about engaging your audience by leveraging your employer brand. Recruiters need to embrace marketing techniques by using social to proactively listen and engage talent. Recruiters are one of the biggest brand ambassadors! Branding, engagement and sourcing are the three strong pillars of social recruiting.

Competencies for modern recruiters. Technology and tools have surely created a strong impact on the way by which recruiters engage their candidates. However, you don’t need to be a tech geek to be a modern recruiter. It is critical for recruiters to learn marketing, branding and sales techniques to get the best of the talent out there. Also, with the emergence of Big Data and social, understanding the power of analytics has become extremely impor-

Social hiring is not a quick-fix solution – it needs long-term strategic investment of effort, time and trust

tant. Are you able to make sense out of the talent data? Think beyond posting some pictures and running contests. Think like a marketer to understand the pulse of your customers and use innovative ways like gamification. Enough case studies like #CoolestInterviewEver or #TechChallenge are present in the market. Be bold and try new tools in the market like TalentBin, SocialCV, Entelo and so on. Branding, value proposition and analytics are the buzzwords when it comes to effectively leveraging social media.

Make social recruiting strategic and long term. If you are not embracing social as part of your talent strategy, you are missing a great opportunity. Social is a must-have for any recruiting plan. Candidates are looking at the hiring manager’s profile to make a decision about joining. It’s a two way selection process in today’s times. How is your social presence? Are you equipped to monitor and listen to your target talent on social? It is important to have a game plan about having fruitful conversations with your talent today if you want to have a personal connect. A new breed of recruiters who trust and are passionate about social will be change-makers in the recruitment industry. Are you one of them?

Tracking and measuring your success. If you are looking for fast food, social



recruiting is not healthy for you. Social is not a quick-fix or short-term tool. It needs long-term strategic investment of effort, time and trust. Recruiters need to be patient and persistent about their approach. Social hiring is an investment, not expenditure. Most of the recruiting leaders fail to capture the right essence of social recruiting: They treat it as just another channel to get more hires. It is definitely a channel, but it can influence all the other channels positively. The measurement and success metrics needs to relate this as well. It cannot be just about the number of candidates attracted or hired but should also talk about traffic on careers site, brand scores, engagement metrics, sentiment analysis, number of queries resolved and so on.

To conclude, I would only say to recruiters: Think as a marketer, act as a hunter but behave as a human. 🙌

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GURPRIET SIINGH

Why resilience matters and how to nurture it

The ability to weather a crisis can not only be honed, it also needs to be demonstrated by leaders for their teams



What does the word “resilience” mean? Setting out to write this article, I asked myself the same question because I’ve found that, having used a word many times over, I intuitively assume a meaning — and sometimes my assumptions turn out to be inaccurate. Merriam Webster Dictionary defines resilience as “the ability to become strong” after a reversal and “the ability of something to return to its original shape” after being pulled or stretched.

Technically, and from a language perspective, this definition is correct. But the word is undergoing a redefinition in psychology and leadership literature. For a long time, resilience was equated with an individual’s ability to bounce back, and thus frequently with crisis. The thinking was that it was a trait you were either born with, or not. There are indications that this is now changing. Certainly, at YSC we are taking a lead in focusing on the “state-like” nature of resilience. With social and technological change challenging us at ever faster iterations, our working world is increasingly defined by VUCA. Each one of us is being tested on a daily basis. Resilience, then, becomes a quality that is required of us all, not once in a while, but almost all the time.

Research suggests that resilience is more than just the ability to bounce back (hardiness), or perseverance (grit). There are actually several inputs/influences that an individual can bring to bear to maintain an even keel through prolonged periods of adversity. Once these factors are known, it is possible to develop them systematically and thereby, develop or enhance resilience. These factors are:

The way you think. Individuals are inherently either optimistic or pessimistic. Optimists demonstrate greater perseverance and are more oriented to finding solutions. They are fortunate in having a positive disposition that enables a stronger, more positive emotional response to adver-



Resilient individuals and leaders recognize that they may not have the answers or the emotional strength to withstand all situations

sity. Yet the predispositions we are born with are open to influence: We can develop our sense of optimism and our ability to see possibilities in times of adversity. Martin Seligman, the father of Positive Psychology, has developed a programme for the US Army which focuses on building soldiers’ psychological fitness and heightens their ability to deal with adversity.

The support system. Resilient individuals and leaders recognize that they may not have the answers or the emotional strength to withstand all situations. Therefore, they consciously develop support systems that they can turn to at times when they feel overwhelmed, or require support. These could be friends, family members,

counsellors, coaches and even pets.

Behaviors and habits. Individuals who demonstrate high levels of resilience have developed ways to enrich mind, body and spirit. They stay physically fit, which enhances their ability to manage and recover from stress. They meditate and practice mindfulness, which helps them manage negative emotions. They develop high levels of self-awareness by keeping a journal and making conscious time to reflect – enabling them to flex and adapt in response to changing dynamics.

The responsibility of building resilient organizations is a new leadership competence that is not, as yet, well-articulated. But it is vital in an ever more disruptive and unpredictable business environment where organizational change is a constant.

Honing their own resilience, articulating success strategies and ensuring these are not just communicated but adopted by other members of the organization has become a key role for leaders. During times of low stress, resilient leaders invest in developing resources (support systems), energizing themselves (habits and behaviours), and training to think positively. Reflection after a crisis enables them to articulate what they have learned from adversity and to identify the adaptive shifts they need to make to become stronger for the next round.

A resilient leader’s checklist

Yoga. Tai Chi. Meditation. Life coaching. Hobbies. Strong, loving relationships. Friends. Family. Exercise. Fitness regimen. Healthy diet. Daily reflection. Journaling. Vacations. Social work. Teaching. Mentoring. Play. Openness to possibilities. Humility. Comfort with changing plans at short notice. Developing confidence and resilience across their teams. 

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TANMAY VORA



Changing the mindset for management education

Business schools will continue to remain mediocre if they only try to impart explicit knowledge based on theories

We work in a world that is best described as VUCA (Volatile, Uncertain, Complex and Ambiguous). With accelerating pace of change, our corporations today need excellent managers and leaders at all levels to effectively respond to internal and external changes. To hire bright and young talent with leadership potential, companies look at business schools who equip young students with a higher level of understanding about complex aspects of business. On the other hand, students invest their own (or parents') hard-earned money to pursue management education with hopes to have a glorious take-off on the runway of their careers.

A few years back, I was invited by a business school to deliver a talk to their graduating students on what it takes to go from class room to board room. When I looked back at the overall experience and the kind of naïve questions that I encountered, I figured out one thing – the road from class room

to board room for these students was a long one, and for no fault of their own.

Cut to last week when I woke up in the morning to read a news item in The Times of India titled '45% Dip in MBA degree registrations in 4 years'[1] and I recollected several experiences I had with fresh management graduates in the past. Further research revealed that about 180 business schools were shut down in 2012[2] and about 147 business schools in India were shut down in the year 2013-14[3]. According to an ASSOCHAM report in early 2013, the recruitments at the campus went down by 40 per cent in 2012 and that trend seemingly continues. Beyond the top 20 business schools, only 10 per cent graduates get a job right after completing their management education, reports ASSOCHAM[4].

Experts are quick to attribute this decline to economic slowdown but there are several other forces at play. First is the problem of demand and supply. In the last five years, the number of business schools in India tripled, leading to commoditization of both management education and management graduates. The quality of learning in most of these middle-tier institutes is mediocre and focused on off-the-shelf curriculum that is far away from the realities of a contemporary business. With lack of real-world corporate experience and old ways of imparting learning, faculty fail to bring real-world perspectives to the class room. While the business of starting business schools flourished, real education took a backseat.

The need to resolve these systemic issues is almost urgent. We need to think beyond routine remedies like accreditation of business schools for improving quality or improving the curricular infrastructure. We need to address the mindset of management education.

The roots of effective management are far deeper than the curricular boundaries



The roots of effective management are far deeper than the curricular boundaries. If we have seen some of the greatest leaders who never pursued formal management education, it is clear that pursuit of effective management stems from an individual's passion about the purpose. Here is the thing – people who are really passionate about learning the art of management will anyway learn it from various other high-quality sources even without going to any business school. Conversely, if people are not passionate enough, they will still not be able to acquire the required skills even after going to business schools. If purpose drives passion, it is critical to be driven by a larger purpose – whether you are a student or business school.

Business schools will continue to remain mediocre if they only try to impart knowledge. Internet has commoditized knowledge too and almost everything is available online. In this world, business schools have to develop more learners, not just more managers. When the context is constantly changing, the content of learning has to change too. And when that happens, self-directed and self-initiated learning is an invaluable life skill that business schools need to cultivate among students. I have seen a few business schools which expose students to thought leaders via newer platforms like Twitter and facilitate learning via MOOCs, blogging and other social media-based learning networks. In the connected world, established leaders and influencers are far more generous with their insights and, with the right approach, it is easy to access them.

When our business context is constantly changing and evolving, how can our curriculum be static? While pre-fixed curriculum may be a good base to start, students need exposure to a wide variety of other things that may not be a part of curriculum but are vital. Students need to be enlightened about practicing empathy, creative problem solving, critical thinking, collaboration, communication and a broad understanding how human beings operate. People work with other people and the understanding of core human motivations is vital for succeeding in this new world.

Business schools need faculty who are on a mission, not just academic employees who teach the prescribed content. We need faculty who have a rich and diverse experience in the corporate or consulting world. They are an important link between business and business school and they need a constant connection with the dynamically changing world of business. The faculty can inspire students like no one else because they have the power to open up a world of possibilities to their students. If they teach with narrow goals of completing the curriculum or ensuring placements of their students, they breed a constrained mindset. When they open up possibilities to their students, they breed the kind of mindset which is at the core of success.

Finally, students need to get into a business school for the right reasons. It is easy to get lured by admission advertisements that promise assured placements, student exchange programs with fore-



Pursuing any education solely based on external motivations may give you a degree but not greatness

ign universities and state-of-the-art infrastructure. Pursuing any education solely based on external motivations may give you a degree but not greatness. Let passion drive the purpose and purpose drive the actions. Opting for further management education is an inside-out approach driven by one's own passion and motivations.

There is no straightforward answer to the challenges that the current management education system faces. But I do believe, and strongly, that change happen one step at a time. One student, one passionate faculty and one conversation at a time.

It is time to raise the bar for business schools and empower future generations of managers and leaders within our organizations. We badly need them as we go into an uncertain future that is full of exciting possibilities. 🙌

1. <http://timesofindia.indiatimes.com/home/education/news/45-dip-in-MBA-degree-registrations-in-4-yrs/articleshow/30539575.cms>
2. <http:// ASSOCHAM.ORG/newsdetail.php?id=3877>
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BEST

B-SCHOOL

COVER STORY

Lack of leadership and vision at B-schools and increasing focus on international accreditations are some of the key highlights of the third edition of the NHRDN B-School ranking

By People Matters Editorial

Demand for management seats in the country's top colleges is far outstripping the supply, yet there are colleges where MBA seats go vacant. Between 2012 and 2013, nearly 900 new management, engineering and technology institutes were opened in India, according to the All India Council for Technical Education (AICTE). Given the state of the economy, with the GDP rate slowing down to below 5 per cent for the past few quarters, only the premier B-schools have been able to keep their foothold strong.

A total of 147 B-schools have shut down in India during the 2013-14 academic session, according to data from the AICTE that were released in Febru-

ary 2015. Many MBA programs conducted by engineering institutes also have been closed down. The demand for the MBA degree has seen a downward movement leading to shutdown or consolidation of programs that are not viable. Out of the 1.93 lakh candidates who registered for CAT this year, only 1.53 lakh took the examination.

Does it mean that management education is losing its sheen in the country? If one were to go by the placement figures, then it would not seem so. However, this makes it all the more important for both the recruiter and the student to evaluate which B-school to go to. It is not just placements that make a good B-school, but one has to consider multiple parameters while assessing a business

3rd
Edition
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& People Matters
B-School Ranking
2015

WELCOME TO B-SCHOOLS 2015

COVER STORY

school. This is where the NHRDN People Matters B-school Ranking 2015 will help you. The National HRD Network—the national body for HR professionals in the country—and People Matters, a leading knowledge and media platform in the HR space, have joined hands to bring the third edition of the B-school ranking for 2014-15.

Kamal Singh, Director General, NHRDN said, “The continued and increasing participation of B-schools in the NHRDN B-school ranking survey year after year is the biggest testimony to the enormous trust it has generated in a short span of three years. Our association with B-schools is not only expected to end with the publishing of results, but NHRDN as a body will be available also to help

PARAMETERS CONSIDERED	WEIGHTAGE
INTELLECTUAL CAPITAL	20%
ACADEMIC EXCELLENCE	20%
STUDENTS PROFILE IN TERMS OF THEIR QUALITY AND DIVERSITY	15%
PLACEMENTS	10%
INTERNATIONAL ACCREDITATIONS AND LINKAGES	10%
INFRASTRUCTURE	5%
CAMPUS LIFE	5%
INSTITUTE'S VISION AND GOVERNANCE	5%
ALUMNI STRENGTH	5%
CORPORATE CONNECTEDNESS	5%

the B-schools analyze their shortcomings and come up with the road-map for improvement.”

NHRDN is conducting the study to assess and rank B-schools in the country on their capability to impact and shape the market of business education. Rajeev Dubey, National President, NHRDN and President (Group HR, Corporate

B-schools across the country are ranked on the basis of their performance in 10 parameters

Services & Aftermarket) and member of the Group Executive Board, Mahindra & Mahindra, said, “Companies are always on the lookout for the best talent, especially from B-schools. This is where the NHRD B-school ranking will help the community. This unbiased ranking, with a robust, transparent and validated process, will be a guide for employers to fulfilling their talent requirements from some of the best B-schools in the country.”

P. Dwarakanath, Chairman, NHRDN B-Schools Ranking Committee, said, “I would like to thank members of the Advisory Committee, the assessors for the validation visits, the research team and participating B-schools for co-creating the most rigorous and credible B-school ranking list for three years in a row. In our pursuit to serve the stakeholders, the objectivity of the ranking has captured the current state of B-schools and is also paving the way for improvement in the field of management education in a holistic way.”

The 10 parameters

The ranking is an evaluation of the academic environment and the reputation of the B-school in the industry in the country. The 50 schools participating in the assessment were ranked on 10 broad parameters – Student Profile, Faculty Profile, Academic Excellence, Infrastructure, Campus Life, Placements, Corporate Connectedness, Alumni Strength, Accreditation & Linkages, Leadership & Governance. Cinque Education, the research agency behind the study, conducted validation visits to B-schools.

Subrat Kumar, Director and Co-founder of Cinque Education, says “What differentiates this ranking study from other contemporary studies is the holistic nature of the research instrument and robustness of the methodology. With the validation team spending an entire day in every participating B-school, the softer qualitative aspects are also effectively captured, which otherwise a quantitative instrument misses out on. Moreover, with the study based on data completely, it showcases present day scenario rather than old-age perceptual standings of B-schools.”

The first step in the process was inviting the B-schools to participate in the ranking. Then, a detailed questionnaire built around the 10 parameters was sent to the colleges. The most rigorous part of the B-school ranking survey

was the verification and validation of the data mentioned in the survey through interviews with deans/directors, faculty and students and on-campus visits. On the basis of their performance, the schools were ranked according to the final score.

While the methodology is the same as the last two years, the research instrument had a minor change. The parameter Corporate Connect was divided into two different categories of Corporate Connectedness and Alumni Strength, each having 5 per cent weightage. Arun Sehgal, EVP-HR, GSK Consumer Healthcare, said, “As we build a pipeline of leaders from the best management graduates, it’s essential we have a guide for both companies as well as aspiring students. This is one of the most credible studies in the HR space. It is driven by collaborative efforts of some of the top HR professionals who have set certain benchmarks and inspire to work across boundaries.”

Rajiv Krishnan, Partner & India Leader, People & Organization, Advisory Services said, “The NHRDN B-School Ranking survey represents objectivity and authenticity. There is no hidden agenda or furtive axes to be ground – just a sincere wish to present data in an unbiased manner. The triangulation multi-method (quantitative and qualitative) approach reflects robustness in the data collection and rigorous analysis.”

Some of the observations of this year’s ranking are:

- Governance is a big concern across most of the B-schools and board members were either indifferent or interfering a lot. The lack of leadership and vision has been hampering the growth of many B-schools.
- The research output across campuses has improved, but there are serious issues related to quality in certain campuses.
- There is an emergence of clusters around certain colleges (E.g. IIM-A/B/C, XLRI/IIM-L/MDI). This means that while there is very little difference within these colleges, significantly higher differences crop up when compared to the next ranking college outside these clusters.
- There has been an increasing focus on getting international accreditations. Notable achievements this year include IIM-Calcutta getting AACSB and IFIM, Bangalore getting SAQS accreditation.
- Corporate Connect (In terms of MDP & consultancy to industry) is restricted to a handful of colleges.

In order to be in the top league of global schools, Indian B-schools have to focus on three things: Creation of knowledge, application of the knowledge and dissemination of knowledge, says Pritam Singh, former director IIM Lucknow and MDI and currently CEO, LEAD Centre. They will need to hire a judicious mix of faculty who are capable of achieving these objectives. Thus, Indian B-schools will have to make enormous efforts to become world-class. 🌐

We cannot predict
the future...



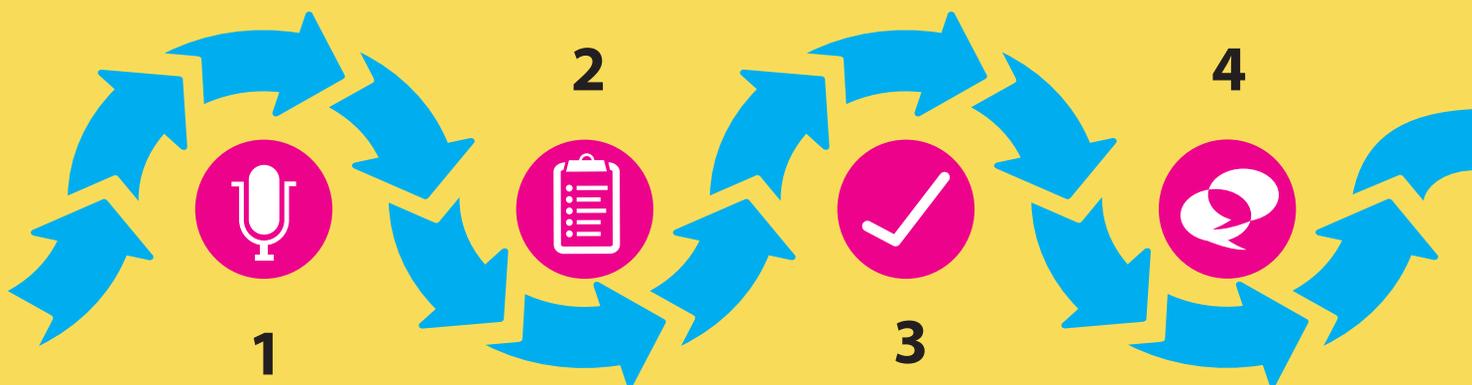
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THE ROLL OF HONOUR

Methodology, data insights and trivia from the third edition of the NHRDN-People Matters B-School Ranking in 2015

The ranking was arrived at through a rigorous five-step process



Step 1 INVITING B-SCHOOLS

Invites were sent to B-schools for participation. NHRDN Board members and members of the Advisory Committee also shared their inputs on the list

Step 2 INITIATING SURVEY

The B-schools that agreed to participate this year were asked to fill in a survey questionnaire that would help assess 10 key parameters

Step 3 VALIDATION OF DATA

The analyst team visited the campus along with industry leaders to validate and verify the data in the survey. Each parameter was probed in detail

Step 4 CROSS-CHECKING PEDAGOGY & GOVERNANCE

Apart from interviewing the deans and directors, interactions were held with students and faculty

FUNCTION-WISE DISTRIBUTION OF B-SCHOOLS

RANK	MARKETING	FINANCE	HUMAN RESOURCES	OPERATIONS
1	IIM-Bangalore	IIM-Bangalore	XLRI-Jamshedpur	IIM-Kolkata
2	IIM-Ahmedabad	IIM-Kolkata	IMI-Delhi	NITIE-Mumbai
3	IIM-Kolkata	IIM-Ahmedabad	IIM-Ahmedabad	IIM-Ahmedabad
4	MDI,Gurgaon	IIM-Lucknow	IIM-Kolkata	IIM-Bangalore
5	IMI, Delhi	IMI-Delhi	IIM-Bangalore	IIM-Indore
6	IIM-Lucknow	XLRI	MDI-Gurgaon	IMI-Delhi
7	IIM-Kozhikode	IIM-Kozhikode	TISS-Mumbai	IIM-Kozhikode
8	XLRI-Jamshedpur	NMIMS-Mumbai	IIM-Kozhikode	XLRI-Jamshedpur
9	FMS, Delhi	IIM-Indore	NMIMS-Bangalore	MDI-Gurgaon
10	NMIMS-Mumbai	FMS-Delhi	IIM-Indore	IIM-Lucknow

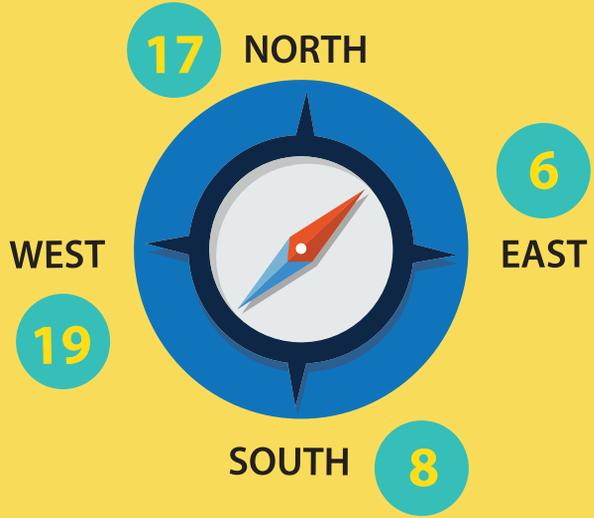
REGION-WISE DISTRIBUTION OF B-SCHOOLS



5

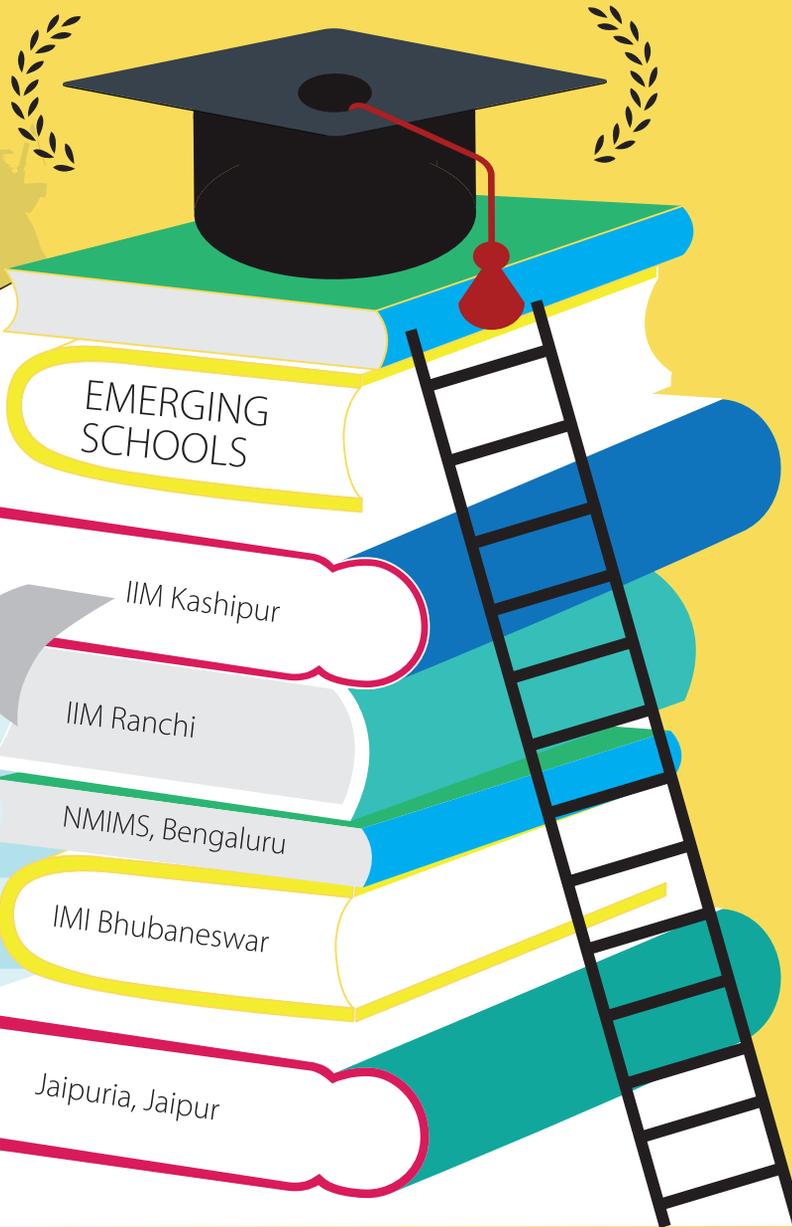
NEW SCHOOLS THAT PARTICIPATED THIS YEAR

IFMR, Chennai
ITM, Navi Mumbai
IILM, Lodhi Road
FIIB, New Delhi
USMS, GGSIPU, New Delhi



Step 5 FINAL ANALYSIS AND TALLY

B-schools were scored against their performance in the 10 key parameters and ranked accordingly



STRATEGY	IT
IIM-Ahmedabad	IIM-Bangalore
IIM-Bangalore	IIM-Kolkata
IIM-Kolkata	IIM-Ahmedabad
XLRI-Jamshedpur	XLRI-Jamshedpur
IIM-Lucknow	IIM-Lucknow
IMI-Delhi	MDI-Gurgaon
IIM-Kozhikode	S P J I M R-Mumbai
IIM-Indore	IMI-Delhi
IMT-Ghaziabad	IIM-Kozhikode
NMIMS-Mumbai	



NHRDN- PEOPLE MATTERS B-SCHOOL RANKING 2015

Rank 2015	Rank 2014	Rank 2013	Name of the College	Overall Score 1000	Faculty Profile		Academic Excellence		Student Profile	
					Weightage 20%		Weightage 20%		Weightage 15%	
					Rank	Score 200	Rank	Score 200	Rank	Score 150
1	1	1	IIM Ahmedabad*	855	1	170	1	173	1	111
2	2	2	IIM Bangalore*	797	2	152	3	155	2	108
3	3	3	IIM Calcutta*	787	3	126	2	167	1	111
4	4	4	XLRI, Jamshedpur	668	6	93	6	116	2	108
5	5	5	IIM Lucknow*	653	7	89	4	127	5	105
6	7	7	MDI, Gurgaon	642	4	103	7	114	3	107
7	10	8	IIM Kozhikode	595	12	71	11	98	5	105
8	6	6	IMI Delhi	587	5	100	8	106	9	100
9	8	9	IIM Indore	565	9	79	6	116	6	103
10	9	10	NMIMS, Mumbai	553	10	77	5	118	5	105
11	12	15	S.P. JAIN, Mumbai	551	23	53	14	88	7	102
12	11	13	FMS, Delhi	530	24	50	12	91	4	106
13	15	11	IMT, Ghaziabad	527	6	93	22	65	5	105
14	13	16	NITIE, Mumbai	525	11	73	9	102	10	99
15	17	17	BIMTECH, Greater Noida	522	13	69	14	88	14	91
16	14	14	TISS Mumbai	510	24	50	10	101	5	105
17	18	20	XIM, Bhubaneswar	508	8	86	24	60	8	101
18	22	18	TAPMI, Manipal	483	15	67	20	68	16	87
19	20	21	SIBM, Pune	475	24	50	15	83	5	105
20	19	DNP	SCMHRD, Pune	459	24	50	23	64	7	102
21	25	23	Welingkar Institute of Management & Research, Mumbai	457	14	68	15	83	14	91
22	24	25	NIRMA, Ahmedabad	448	21	55	13	89	13	94
23	26	21	FORE School of Management, Delhi	443	16	66	24	60	11	98
24	23	DNP	K.J. Somaiya Institute of Management Studies and Research, Mumbai	439	24	50	24	60	13	94

* Scored solely on the basis of data available in public domain and from secondary sources

Placements		Accreditation & Linkages		Infrastructure		Corporate Connectedness		Leadership & Governance		Campus Life		Alumni Strength	
Weightage 10%		Weightage 10%		Weightage 5%		Weightage 5%		Weightage 5%		Weightage 5%		Weightage 5%	
Rank	Score 100	Rank	Score 100	Rank	Score 50	Rank	Score 50	Rank	Score 50	Rank	Score 50	Rank	Score 50
1	92	1	90	1	47	1	39	2	40	1	47	1	45
3	89	1	90	2	43	2	34	3	35	1	47	1	45
2	90	1	90	2	43	3	29	2	40	1	47	1	45
4	79	4	79	4	35	6	23	1	45	2	45	1	45
6	77	3	80	3	37	4	27	3	35	9	36	3	41
8	73	1	90	7	32	3	29	6	25	7	38	10	31
5	78	5	78	6	33	6	23	2	40	8	37	9	32
15	59	6	70	10	29	5	24	3	35	10	35	10	31
9	68	12	41	7	32	7	21	2	40	10	35	10	31
22	49	8	47	12	25	11	15	3	35	4	41	2	42
8	73	6	70	7	32	8	18	5	30	5	40	1	45
4	79	11	43	12	25	11	15	2	40	6	39	2	42
16	56	2	85	6	33	11	15	6	25	20	24	15	26
10	67	19	25	4	35	11	15	2	40	14	30	5	39
20	51	7	60	5	34	8	18	1	45	5	40	14	27
7	74	13	38	3	37	11	15	5	30	24	18	3	41
12	63	10	44	5	34	8	18	6	25	9	36	3	41
11	64	9	45	6	33	11	15	5	30	10	35	5	39
13	62	17	29	7	32	11	15	5	30	8	37	8	33
11	64	19	25	8	31	11	15	3	35	12	33	4	40
19	52	10	44	12	25	11	15	6	25	8	37	20	18
22	49	19	25	8	31	11	15	3	35	18	26	12	29
18	53	19	25	12	25	9	17	3	35	14	30	7	34
22	49	14	37	12	25	11	15	2	40	13	31	6	38

DNP=Did not participate in the ranking

Rank 2015	Rank 2014	Rank 2013	Name of the College	Overall Score	Faculty Profile		Academic Excellence		Student Profile	
					Weightage 20%		Weightage 20%		Weightage 15%	
					Rank	Score 200	Rank	Score 200	Rank	Score 150
25	27	DNP	Goa Institute of Management, Goa	434	24	50	22	65	15	88
26	31	26	LBSIBM, Delhi	418	20	56	24	60	8	101
27	DNP	DNP	IFMR, Chennai	415	24	50	24	60	15	88
28	32	32	SIMSREE, Mumbai	411	24	50	21	67	12	95
29	34	33	Xavier Institute of Social Service, Ranchi	406	19	58	24	60	12	95
30	29	27	Indian Institute of Forest Management, Bhopal	401	24	50	23	64	19	80
31	33	DNP	Symbiosis Centre for Information Technology, Pune	387	24	50	24	60	18	81
32	39	31	Jaipuria Institute of Management, Noida	384	24	50	17	77	21	75
33	37	DNP	IMT Nagpur	383	19	58	24	60	23	71
34	38	30	PSG Institute of Management, Coimbatore	382	22	54	24	60	26	68
35	41	24	School of Management (KIIT University), Bhubaneswar	381	17	64	24	60	22	74
36	DNP	DNP	ITM, Navi Mumbai	380	24	50	18	76	23	71
37	36	29	Amity Business School, Noida	379	18	61	19	69	22	74
38	43	DNP	SCMS, Cochin	378	21	55	24	60	24	70
39	46	28	Institute of Finance and International Management, Bengaluru	375	24	50	24	60	20	77
40	40	DNP	NDIM, Delhi	374	24	50	18	76	27	66
41	35	34	Jaipuria Institute of Management, Lucknow	373	19	58	24	60	22	74
42	45	35	IMED (Bharati Vidyapeeth University), Pune	372	24	50	24	60	19	80
43	47	DNP	JIMS Kalkaji, New Delhi	370	24	50	16	82	28	65
44	DNP	DNP	IILM Lodhi Road, New Delhi	368	24	50	24	60	26	68
45	DNP	DNP	Fortune Institute of International Business, New Delhi	362	24	50	24	60	29	64
46	50	DNP	Balaji Institute of Modern Management, Pune	361	24	50	24	60	17	84
47	51	DNP	IILM, Greater Noida	359	24	50	24	60	29	64
48	44	39	GITAM School of International Business, Vishakhapatnam	346	24	50	24	60	30	63
49	DNP	DNP	University School of Management Studies, GGSIPU	345	24	50	24	60	25	69
50	49	DNP	Siva Sivani Institute of Management, Hyderabad	343	24	50	24	60	31	62

Placements		Accreditation & Linkages		Infrastructure		Corporate Connectedness		Leadership & Governance		Campus Life		Alumni Strength	
Weightage 10%		Weightage 10%		Weightage 5%		Weightage 5%		Weightage 5%		Weightage 5%		Weightage 5%	
Rank	Score 100	Rank	Score 100	Rank	Score 50	Rank	Score 50	Rank	Score 50	Rank	Score 50	Rank	Score 50
17	55	19	25	8	31	11	15	5	30	3	42	8	33
19	52	19	25	12	25	11	15	5	30	21	23	10	31
21	50	19	25	9	30	10	16	2	40	16	28	13	28
14	60	19	25	12	25	11	15	6	25	19	25	16	24
27	43	19	25	12	25	11	15	5	30	20	24	11	30
23	48	19	25	10	29	11	15	5	30	11	34	15	26
23	48	19	25	9	30	11	15	5	30	15	29	19	19
27	43	19	25	12	25	11	15	5	30	17	27	20	18
24	46	16	33	8	31	11	15	5	30	19	25	24	14
25	45	19	25	11	28	11	15	3	35	15	29	16	24
29	41	19	25	7	32	11	15	6	25	16	28	21	17
27	43	19	25	12	25	11	15	6	25	12	33	21	17
23	48	19	25	12	25	11	15	6	25	18	26	27	11
30	40	19	25	8	31	11	15	5	30	9	36	20	18
27	43	18	27	12	25	11	15	5	30	17	27	17	21
24	46	19	25	12	25	11	15	6	25	11	34	25	13
27	43	19	25	12	25	11	15	5	30	21	23	18	20
26	44	19	25	12	25	11	15	5	30	15	29	24	14
25	45	19	25	12	25	11	15	6	25	23	20	20	18
28	42	10	44	12	25	11	15	6	25	19	25	25	13
26	44	19	25	12	25	11	15	5	30	10	35	24	14
25	45	19	25	12	25	11	15	4	34	25	13	28	10
28	42	15	34	7	32	11	15	6	25	18	26	26	12
30	40	19	25	12	25	11	15	5	30	22	22	23	16
31	38	19	25	12	25	11	15	5	30	22	22	27	11
30	40	19	25	12	25	11	15	5	30	19	25	26	12

DNP=Did not participate in the ranking

Indian Institute of Management, AHMEDABAD

RANK
1



Established: 1961



Top-scoring parameters: Faculty Profile, Academic Excellence, Student Profile



Differentiator: Pioneer of management education



One of the oldest IIMs to dot the Indian landscape, IIMA has steadfastly remained true to its reputation as the leading provider of management education in India. In fact, IIMA features in the Top 25 global rankings of B-Schools and is viewed as offering better career growth than even Harvard Business School. In 2008, IIMA became the first business school in the country to receive the EQUIS accreditation by the European Foundation for Management Development.

In January 2015, IIMA signed an MoU with the University of Melbourne for student and faculty exchange programs when Andrew Robb, Australian Minister for Trade and Investment, was visiting the B-school as part of his country's delegation to the Vibrant Gujarat summit. It is the foremost pioneer of the case-study approach to management education in India.

This year, IIMA will be taking over from IIM Indore and conducting the Common Admission Test 2015 in October/November 2015 in partnership with CAT testing

agency TCS. It is the first IIM that was instrumental in making the CAT exam computerized in 2009 with Prometric, the then testing agency.

As per the audited summer placements report released for the 2014-16 Post Graduate Program batch, finance has been losing sheen as the preferred functional area of expertise, while consulting and sales & marketing are seeing a rise. The share of finance in total number of summer internship offers has dropped from 28.38 per cent in 2011-12 to 15.88 per cent in 2014-15.

Indian Institute of Management, BANGALORE



RANK
2



Established: 1973



Top-scoring parameters: Faculty Profile, Campus Life, Student Profile, Academic Excellence



Differentiator: Major research and innovation hub

Located in a sprawling campus in south Bangalore, India's IT capital, the Indian Institute of Management Bangalore (IIMB) was set up with the sole purpose of catering to public sector enterprises. Students of IIMB have opportunities to do short projects with the startups as part of their course and gain experience before they graduate from the Institute.

As the government goes about setting up new IIMs, older institutions like IIMB

are called upon to mentor the newer ones. Like it did for IIM Tiruchirapalli, IIMB will now mentor IIM Visakhapatnam.

In the last few years, IIMB's thrust has been to become internationally recognized for excellence in teaching and research programs. IIMB is the only Indian school to belong to the Global Network of Advanced Management (GNAM). According to its website, IIMB has introduced a new competitive research grant of Rs 25 lakh for a duration of two to three years to sup-

port empirical research based on themes relevant to Indian business and management. The research grant is open for regular faculty members of the B-school.

IIMB has partnerships with over 112 top B-schools globally. This network also results in a large cohort of international students spending a term on the IIMB campus. Similarly, IIMB collaborates with Indian Institute of Science (IISc), which offers IIMB's PGP students access to IISc's courses in technology and innovation.

Indian Institute of Management, CALCUTTA

RANK
3



Established: 1961



Top-scoring parameters: Academic Excellence, Accreditation & Linkages, Faculty Profile



Differentiator: One of the best B-schools for finance courses



The first of the IIMs to be established, IIM Calcutta is a fully autonomous institution established in collaboration with the MIT Sloan School of Management, the government of West Bengal, the Ford Foundation and the Indian industry. This placement season saw the institute receiving over 350 offers on Day Zero, where Amazon was the top recruiter with 22 offers.

The only Indian business school that

is a member of the Global Alliance in Management Education (CEMS), an elite club of 28 premier business schools from across the world, IIMC on February 2015 announced its foray into healthcare management education with its one-year Healthcare Executive Management Program (HEMP). Jointly organized by IIMC and Glocal Hospitals, HEMP combines healthcare management education with field-based learning across Singapore and India. In another initiative, this time in the

field of Human Resources, IIMC has tied up with Hughes Global Education India to offer an Executive Program in HRM. This program offers working executives learning through lectures and real world case studies including addresses by senior executives from the corporate world.

IIMC is planning to start a full-time PGP in business analytics. The new course will replace the existing Post Graduate Diploma in Computer Aided Management (PGDCM) from the 2015 batch.

Xavier Labour Relations Institute, JAMSHEDPUR



RANK
4



Established: 1949



Top-scoring parameters: Academic Excellence, Student Profile, Placements, Alumni Strength



Differentiator: Foremost in HRM and IR

XLRI was established by Jesuit Fathers and was termed as “an oasis of self-discovery which changes lives and creates life-long friendships” by alumnus and now former CEO of HCL Technologies and philanthropist Vineet Nayar. Because of its Jesuit origins, the school underlines the value of working for the greater good of the society and not just for economic gains. This, along with students majoring in Human Resources, is what sets apart

this premier institute from the rest.

Unlike most B-schools in the country, XLRI has its own admission test called XAT, followed by GD and PI. After some students protested over XAT exam results, XLRI published the XAT 2015 answer sheet to prove the transparency of its test. The institute has more than 80 courses in various streams such as finance, human resources, marketing, strategy, systems and economics.

XLRI has restarted the part-time

PGDM-BM program for working professionals. Essar Steel India Executive Vice Chairman Firdose Vandrevale, who is an alumnus of the evening program, had this to say: People who knew me were surprised when I followed a hard day's work at the Tata Steel Plant with evening classes at XLRI for three straight years... I value most the respect I picked up there for (a) data-driven, fact-based, analytical decision-making, and (b) spotting the parallels in seemingly disparate situations.”

Indian Institute of Management, LUCKNOW

RANK
5



Established: 1984



Top-scoring parameters: Academic Excellence, Student Profile, Placements, Alumni Strength



Differentiator: Focus on executive education in India

For the graduating batch of 2015, IIML has achieved 100 per cent placement. About 144 recruiters made 463 job offers to the students

Located in the heritage city of Lucknow, IIML is the fourth of the illustrious IIMs. The institute, which was the first to set up a satellite campus for executive education, has been awaiting the sanction from the Ministry of Human Resource Development regarding the appointment of a permanent director.

Meanwhile, the seniormost professor of IIM Lucknow, Rajiv Kumar Srivastava, has been made the Interim Director at the institute. His appointment was made of-

ficial on September 15, 2014. Prof. Srivastava, an alumnus of Virginia Tech USA, NITIE Bombay and IIT Kanpur, has been associated with the institute for more than two decades and has held various academic and administrative positions including Chairperson Student Affairs, Chairperson Alumni Affairs, Chairperson PGP and Dean Academic Affairs.

For the graduating batch of 2015, IIML has achieved 100 per cent placement. About 144 recruiters made 463 job offers to the students. This number also included 163

lateral job offers from the higher entry placement process (HEPP) this year, 23 per cent more than the previous year. It is the highest ever at the campus. HEPP is offered to students who come with more than three years of prior experience to study at the B-school. Three of the institute's programs have been accorded the AMBA accreditation. A core component of the one-year IPMX is an international module of four to five weeks at Faculty of Management, McGill University in Montreal, Canada.

Management Development Institute, GURGAON



RANK
6



Established: 1973



Top-scoring parameters: Accreditation & Linkages, Academic Excellence, Student Profile



Differentiator: Known for its links with global B-schools

With a belief that education of people comes first, this autonomous institution boasts of providing students with the right

kind of platform to become entrepreneurs who in turn give their due back to society through their ventures. The MDI alumni include Anurag Batra, Founder of exchange4media.com, Neeraj Biyani, Co-Founder at Hector Beverages and Pankaj Guglani, Founder and CEO at RedQuanta.

The school received the prestigious AMBA accreditation again in 2011 and also the SAQS accreditation until 2018.

In 2013, MDI introduced its International Summer University program that exposes students from Tier-2 and Tier-3 cities to the management discipline and learn from faculty overseas.

It has signed MoUs with many state universities like Deenbandhu Chhotu Ram University of Science & Technology, Murthal; CCS Haryana Agricultural

University, Hisar; University of Kashmir, Srinagar; National Institute of Technology, Kurukshetra; Saurashtra University, Rajkot; Malaviya National Institute of Technology, Jaipur among others.

The institute prides itself on cultivating what it calls "change agents". Many of the alumni have also made their mark through entrepreneurship. MDI started Unnati, India's first ever student-run mutual fund in June 2001. What started with Rs 50,000 has now registered AUM of close to Rs 10 lakh.

Indian Institute of Management, KOZHIKODE

RANK
7



Established: 1997



Top-scoring parameters: Student Profile, Leadership & governance, Placements



Differentiator: Online learning program for executives



With a focus on 'Globalizing Indian Thought', IIMK has become one of the most sought after B-schools in the country.

With placements in full swing, one of the students has bagged a whopping Rs 43-lakh offer from an international conglomerate. Unlike earlier years, the B-school decided to give its students a second chance for the dream company of their choice. While the idea came last year, it was only this

year that it was implemented. While the students are allowed to choose their dream companies, they are eligible for open companies that are designated by the faculty placement committee.

In January 2015, the Kerala Cabinet cleared a proposal to set up a campus of IIMK in the state capital Thiruvananthapuram. Kerala government's Finance Department cleared the proposal for granting the 4.5 acres near the proposed Knowledge City at Kazhakootam.

IIMK works closely with several government departments for research focusing on management and development ever since chief minister Oommen Chandy and his cabinet colleagues attended a full-day brainstorming session on management mantras at IIMK in 2011.

Incidentally IIMK was the first institute in Asia to offer a distance online learning program in management for working executives called Interactive Distance Learning. This was introduced in 2001-2002.

International Management Institute, DELHI



RANK
8



Established: 1981



Top-scoring parameters: Academic Excellence, Accreditation & Linkages, Faculty Profile



Differentiator: Industry connect helps frame its pedagogy

With a vision to be a truly global school, it seeks to create and nurture globally-minded, industry ready, socially conscientious, ethical and value adding managers through its internationally accredited programs and its innovative transformation process.

There are myriad ways in which the institute differentiates itself. It admits the students to its post graduate programs

only on the basis of merit in which the scores obtained in CAT and GMAT are taken into account. Equal emphasis is also paid to the possession and display of right attributes and attitudes as assessed through psychometric tests and the ability to comprehend, conceptualize and articulate insights and knowledge.

In IMI, industry connect helps select faculty, shape the course structure and pedagogy and groom industry decision makers. Induction program, corporate

immersion program, summer internship program, teaching through cases and problem-solving exercise by a faculty that has a blend of academic researchers and industry practitioners, partnership with corporates for co-creation and co-delivery of courses, live projects, talks by business thought leaders and functional heads and skill building workshops constitute the portfolio of mechanisms through which the institute tries to chisel out industry-ready professionals.

Indian Institute of Management, INDORE

RANK
9

1
down



Established: 1996



Top-scoring parameters Academic Excellence, Student Profile, Placements



Differentiator: Experiential learning and social sensitivity



With an aim to be recognized as one of the top 3 management institutes of India, IIM Indore has expanded rapidly in scale and scope over the last few years. It has been a pioneer of sorts. Besides opening campuses in Dubai and Mumbai, which was a first, it also launched a five-year Integrated Program in Management (IPM) in 2011 and this has become a big draw at the institute. In November 2014, the institute received close to 12,000 applications for 120

seats. IPM admits students after Class XII or higher secondary or equivalent from various schools in India. Once the first batch will graduate in 2016, the institute will take a call on expansion.

In December 2014, IIMI decided to shut its Dubai operations due to regulatory issues with the government there. After suspending admissions of 2014-16 postgraduate program (PGP) batch at Dubai campus, IIM Indore has now cancelled admissions for 2015-17 batch. It was the only IIM to have a foreign campus so far.

In 2014, IIMI joined the league of three other IIMs in the country to allot points for gender diversity. The fourth IIM to do this after IIM Calcutta, Lucknow and Kozhikode, the institute hopes that this will increase the representation of women on campus.

Faculty recruitment is a major priority for the institute as it looks to build its own base rather than rely on visiting faculty. Plans to strengthen the placement office and build close links to major corporate recruiters are afoot.

Narsee Monjee Institute of Management Studies

MUMBAI

NMIMS has well-developed international linkages with reputed universities, leading to international assignments for teaching, research & consultancy and faculty

RANK
10

1
down



Established: 1981



Top-scoring parameters: Academic Excellence, Student Profile, Placements, Alumni Strength



Differentiator: Keeping pedagogy more current and contemporary

Since its origin in 1981, the institute has undergone a massive transformation. From its temporary location at Bhaidas Auditorium, today it is a large, imposing university with seven specialized schools plus two off-campus operations with an intake of over 6,000 students and over 430 full-time faculty members. NMIMS has

nine schools, two satellite operations and three off-campus centers.

NMIMS has well-developed international linkages with reputed universities, leading to international assignments for teaching, research & consultancy and faculty and students' exchange programs.

In May 2013, NMIMS unearthed a massive admission fraud along with the Mum-

bai police. NMIMS observed that there was discrepancy between the photograph taken at the time of writing the NMIMS Management Aptitude Test and the photographs on the Personal Interview application form of a few students. On the receipt of the complaint, police found that at least 87 candidates used fraudulent methods to secure admission.



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S.P. Jain Institute of Management & Research, MUMBAI



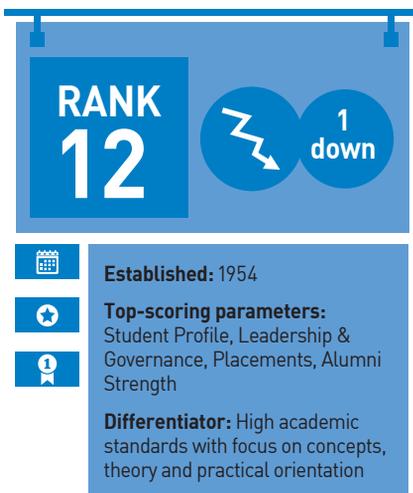
It educates through a blend of western efficiency and eastern ethos

S.P. Jain Institute of Management and Research (SPJIMR) is considered by many as one of the premier business schools in the country. It imparts education through a blend of Western efficiency and Eastern ethos in management studies, social sector management, and entrepreneurship through its several programs. Students here learn skills through maximum exposure to business and academics worldwide and are encouraged to influence industry practices and contribute to the larger national agenda.

The institute was inaugurated by the then British Prime Minister Margaret Thatcher. It has continuously tried to remain relevant to industry needs and realities of the changing marketplace.

In January 2015, final placements at SPJIMR saw a marginal increase in average salary from Rs 17.2 lakh last year to Rs 18.2 lakh. Over 200 students were placed in companies including Amazon, TAS, Microsoft, HUL, P&G, Asian Paints, Mondelez, Colgate Palmolive, Dell, Citibank, General Electric, Flipkart, GSK and HSBC. A constituent unit of the Bharatiya Vidya Bhavan, the institute aims to influence practice and promote value-based growth.

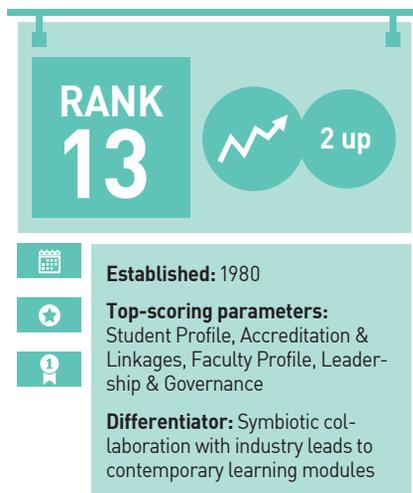
Faculty of Management Studies, DELHI



For more than half-a-century, the Faculty of Management Studies has been playing a crucial role in the growth of the corporate sector by being one of the early proponents of a formal degree of Master of Business Administration. The school had a very modest beginning with a three-year part-time postgraduate management program in Business Administration for senior and middle level executives in 1954. The first set of professors was trained at the Stanford University Business School and the institute was started at the Delhi School of Economics under the leadership of Prof. A. Dasgupta. FMS has collaborated with European Foundation for Management Development (EFMD) and is also the founder member of the Association of Management Development Institutions in South Asia (AMDISA). It is working towards regional cooperation in management education and development. FMS is also one of the participating institutions in the India-EEC Exchange and Co-operation Programme for Management Professors. In 2002-03, FMS signed MoUs with University of Wisconsin and University of Trinidad.

It has helped in the growth of the corporate sector for 60 years

Institute of Management Technology, GHAZIABAD



The institute focuses on symbiotic industry collaborations

A preferred business management institution in the country, IMT is known for its student exchange program. The institute offers specialized collaborative programs including a unique dual-country PGDM program, providing their students an exposure to campuses in India (Ghaziabad) and in Dubai.

The institute focuses on symbiotic industry collaborations and works with some cutting-edge companies to incorporate contemporary modules in its learning delivery models. This not only helps to keep the faculty competency current, but also enables the students' learning agenda focussed on relevant and practical issues. IMT ropes in experts from abroad not just to train the students but also the faculty, which is carefully selected from among the leading corporate houses or B-schools across the world.

This year, IMT has received "unparalleled interest and support from companies". Almost 90 per cent of the students have been placed. At IMT, the highest domestic package was Rs 23 lakh per annum and the average was around Rs 10 lakh per annum. More than 90 companies have visited IMT so far including Microsoft, Google, Café Coffee Day and Snapdeal.

National Institute of Industrial Engineering, MUMBAI

Birla Institute of Management Technology, NOIDA

Tata Institute of Social Sciences (TISS), MUMBAI

RANK
14

1 down

- Established:** 1963
- Top-scoring parameters:** Leadership & Governance, Alumni Strength, Infrastructure, Academic Excellence
- Differentiator:** Faculty with PhDs in niche areas of specialization

RANK
15

2 up

- Established:** 1988
- Top-scoring parameters:** Leadership & Governance, Infrastructure, Campus Life, Accreditation & Linkages
- Differentiator:** Innovative learning delivery model

RANK
16

2 down

- Established:** 1936
- Top-scoring parameters:** Alumni Strength, Infrastructure, Student Profile, Leadership & Governance
- Differentiator:** Foremost institution in the field of social sciences and research

NITIE trained 40K executives

The National Institute of Industrial Engineering (NITIE), Mumbai was established by the government of India with the assistance of United Nations Development Programme (UNDP) through the International Labour Organization (ILO) in order to create skilled professionals. It is funded by the government and initially had knowledge centres in Hyderabad, Chennai and Delhi. During the 1980s, these were shut down and the decision was taken to have a single centre at Mumbai. In 2013, the institute celebrated its 50th anniversary.

More than 40,000 executives have been trained by NITIE in various disciplines; they participated in the short-term development programs conducted by the institute. The fields and operating environments offered at NITIE are considered to be among the very few for these niche fields of study. It plays a major role in developing and encouraging small and medium-sized industries. The programs offered at NITIE are unique: Postgraduate Diploma in Industrial Engineering; Postgraduate Diploma in Industrial Management; Postgraduate Diploma in Industrial Safety and Environmental Management (PGDISEM); Postgraduate Diploma in Manufacturing Management (PGDMM); and Postgraduate Diploma in Project Management.

Birla Institute of Management Technology has been in the field of business education for over two decades and was established under the aegis of the Birla Academy of Art and Culture, and supported by Birla group of companies. The location of the institute at Greater Noida proved to be a logistical nightmare for industrial experts coming into the campus. The institute not only managed to get them, but also persuaded industry to focus on the development of the Greater Noida region.

In February 2015, BIMTECH partnered with Wadhvani Foundation to establish a startup incubator called 'Centre of Excellence for Entrepreneurship'. A series of programs will be designed and delivered by the incubator to build knowledge, provide mentoring and open up networking opportunities.



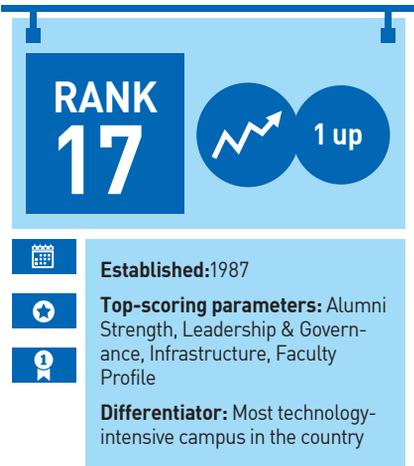
It has contributed to policy, planning and human resource development

A social science institute with campuses in Mumbai, Hyderabad, Guwahati and Tuljapur, it is the first school of social work in India. It was recognized as a deemed university by the UGC in 1964. Over the years, the institute has made a significant contribution to policy, planning, action strategies and human resource development. At the invitation of the government of Andhra Pradesh, TISS decided to set up a permanent campus there on a 100-acre plot.

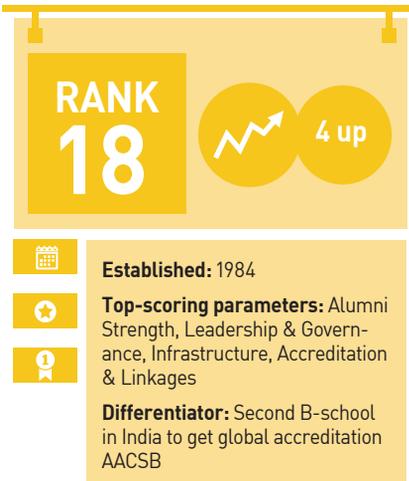
In the period between 2009 and 2011, the institute signed three MoUs: With APARD in 2009 for 3-month certificate course in Rural Development and Decentralised Planning (RD&DP); with Osmania university in 2010 to strengthen social sciences education and strengthen collaborative research; with Azim Premji Foundation in 2011 to facilitate the promotion of initiatives of education and research in all areas of institutional activities.

From 2005 onwards, the institute launched several new courses such as diploma programs in Sustainable Development in Ladakh and Andaman & Nicobar and close to 10 Masters' degree programs.

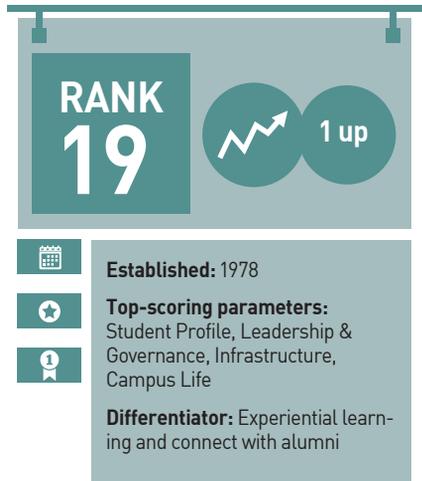
Xavier Institute of Management, BHUBANESWAR



T.A. Pai Management Institute, MANIPAL



Symbiosis Institute of Business Management, PUNE



Placements were reported at 100 % for the batch of 2014

The Xavier Institute of Management, Bhubaneswar (XIMB) was instituted through an agreement between the Government of Orissa and the Orissa Jesuit Society. It is the flagship business school of the newly established Xavier University Bhubaneswar (XUB). XIMB train leaders who work for organizations but also serve the society.

The institute also has a huge repository of case studies/research of Indian businesses. The Centre for Case Research (CCR) has the role of conducting case-based research within the sphere of management and social science research.

The institute has adopted the “Open Access System” in its library, which allows readers to access information easily. Besides print material, XIMB provides access to electronic databases, such as EBSCO, ProQuest and ELSEVIER.

XIMB announced that placements for the PGDM batch of 2012-14 were 100 per cent and the average annual compensation stood at Rs 12.08 lakh per annum. About 54 companies visited the campus, out of which 18 were new recruiters. Consulting, marketing, finance and systems saw a major rise in the number of lucrative jobs being offered.

As a private autonomous business school in India, it was the second B-school to get global accreditation to the Association to Advance Collegiate Schools of Business (AACSB) after Indian School of Business. TAPMI has a teacher-student ratio of 1:18. In March 2014, the institute joined hands with the University of Dubai to offer Indian students a value-added 18-month MBA and assured career placement in Dubai after graduation. With the Indian economy poised to grow, TAPMI has instituted Postgraduate Diploma Courses in Banking and Financial Services, International Business and Healthcare Management in June 2010. TAPMI conducts student and faculty exchanges with Sheffield Hallam University, UK and with the Asian Institute of Management, Manila.

The whole 2013-15 batch of 391 students has been placed in various companies. More than 100 companies made their way to the campus. Microsoft gave the highest domestic offer of Rs 14.55 lakh and 18 students have received offer letters. Two students were hired by an Abu Dhabi-based company and were given an annual package of Rs 15 lakh each

It was the second Indian B-school to get AACSB accreditation

Under experiential learning students share insights with aspirants

One of the premier business management institutes in the country, SIBM is located in Pune and students from across the country flock to the school. It has tie-ups with HUL — which conducts a series of workshops on FMCGs — and also an affiliation with State University of Michigan.

The three most unique initiatives that create a differentiation are experiential learning, joy of giving and alumni connect. Under experiential learning, students share their experiences at SIBM with aspiring students across 22 cities.

In the ‘Joy of Giving’, there is an effort to help blind/mentally disabled children financially. ‘Alumni connect’ strengthens business awareness amongst students through regular interactions and special projects with alumni. It is also the strong alumni of SIBM who bring it to news highlights every now and then.

In July 2014, SIBM launched a two-year MBA course in Innovation and Intrapreneurship. SIBM also introduced innovation as a subject in other disciplines and set up an incubation centre called SIBM Innovation and Venture Incubation Centre.

Symbiosis Centre for Management & HR Development, PUNE

RANK
20

1
down

- Established:** 1993
- Top-scoring parameters:** Leadership Governance, Alumni Strength, Student Profile, Infrastructure
- Differentiator:** Contemporary approach to studies and social sensitization

Welingkar Institute of Management & Research, MUMBAI

RANK
21

4
up

- Established:** 1977
- Top-scoring parameters:** Leadership & Governance, Campus Life, Accreditation & Linkages, Corporate Connectedness
- Differentiator:** Students are mentored by stalwarts from different walks of life

NIRMA, AHMEDABAD

RANK
22

2
up

- Location:** 1996
- Top-scoring parameters:** Leadership & Governance, Infrastructure, Corporate Connectedness, Alumni Strength
- Differentiator:** World-class infrastructure

Though the name suggests that the institute offers courses only in management and HR, students are more attracted to the finance and marketing courses here. Being a considerably young institute compared to other B-schools, SCMHRD has managed to create a brand of its own and has still become one of the most sought-after business management institutes. The teaching method is participatory and involves group tasks, outdoor sessions, case studies, interactive lectures and projects. The SAP laboratory and Oracle Centre are examples of the institute's tie-up with the industry players. Even the internal processes, beginning from admissions to placements are all managed by students, which helps them understand the importance of teamwork, budget management and so on. The faculty have also contributed to various European universities.



It has set up India's first memetics lab: "innowe" and the first Design and Innovation program

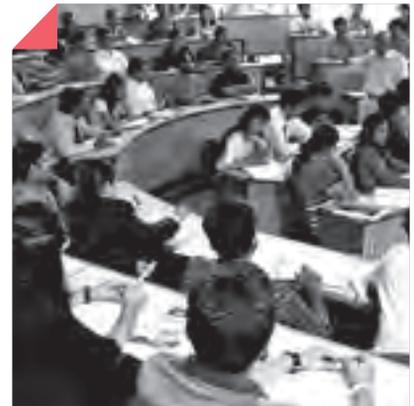
Prin. L. N. Welingkar Institute of Management Development and Research is a part of Shikshana Prasarak Mandali Pune that manages 43 equally eminent educational institutes in Maharashtra. The faculty include professors from Stern School of Business, New York University, IMD Switzerland and HEC School of Management, France.

In 2012, Welingkar collaborated with public sector behemoth MTNL to launch two new management courses for telecom sector—Post graduate program in telecom management (PGPTM) and certificate course in telecom marketing and management (CTMM). WeSchool wanted to tap the rapidly growing telecom sector, which will soon call for a workforce with sound technical knowledge and good management skills.

It is the first Institute to offer a Design and Innovation program. Weschool has set up India's first memetics lab: "innowe", and works with Centre for Creative Leadership to deliver the 'Global Citizen Leader program', for its PGDM students.

The Institute of Management, Nirma University, became a constituent unit of Nirma University in 2003. Recognized by the UGC and accredited by NAAC, it has a huge campus, great faculty and good infrastructure. The institutes with which NIRMA has academic collaborations are Universiti Utara Malaysia; Hangyang University, South Korea; Florida Atlantic University, USA; Coggin College of Business, North Florida University, USA; California State University, USA and so on. In the last academic year, NIRMA started the five-year Integrated BBA-MBA at the undergraduate level.

In January 2015, the institute signed an MoU with National Institute of Securities Markets (an educational initiative of SEBI) to develop investors' awareness and education programs to be offered at district headquarters and talukas in Gujarat.



FORE School of Management, DELHI

RANK 23 **3 up**

- Established:** 1981
- Top-scoring parameters:** Leadership & Governance, Alumni Strength, Corporate Connectedness, Student Profile
- Differentiator:** Transparent processes and designing MDPs

K.J. Somaiya Institute of Management Studies & Research, MUMBAI

RANK 24 **1 down**

- Established:** 1959
- Top-scoring parameters:** Leadership & Governance, Alumni Strength, Corporate Connectedness, Infrastructure
- Differentiator:** Institute is rooted in Gandhian values and has a healthy faculty-to-student ratio

Goa Institute of Management, GOA

RANK 25 **2 up**

- Established:** 1993
- Top-scoring parameters:** Campus Life, Leadership & Governance, Infrastructure, Alumni Strength
- Differentiator:** Institute is research-oriented and has four centres of excellence

It has provided contextual learning and developed corporate leaders

The FORE School of Management, a non-profit institution, offers research, consultancy, seminars, academic conferences and publications in addition to its main academic programs. It has two campuses: South Delhi and Sonapat. For more than 30 years, FORE has been providing contextual learning to students and has developed tomorrow's corporate leaders. A key activity at FORE School of Management has been designing, developing and conducting innovative MDPs to promote professional management in India. Realizing the greater competitive pressures as well as growth opportunities, FSM has developed many MDPs, training and consultancy services to equip managers from corporate and academicians with knowledge, skills and attitudes required for effectively responding to these pressures and opportunities. These programs have been designed with a proper blend of conceptual and experiential learning. FORE recently signed an MoU with Northampton Business School and Anglia Ruskin University to promote exchange of students, teaching and research personnel. It has also signed MOUs with ESC Rennes School of Business and Asian Institute of Technology.

Established by Padma Bhushan Late K.J. Somaiya, it aims to provide its students a meaningful and relevant education that emphasizes both the liberal and professional aspects of higher education, steeped in rich Indian culture and heritage and rooted in universal religious philosophies of the world. Today, it is an autonomous institute under the University of Mumbai and has a research centre for PhD in management.

The institute does have tie-ups with corporates like BASF, Reliance Industries Ltd, CRISIL, NSE and Maharashtra Electricity Regulatory Commission among its clients. The institute has collaborative arrangements with international business schools like Ingolstadt Technical University, Germany and IMC KREMS, Austria. The institute has a healthy faculty-student ratio of 1:15 and more than half the faculty have industry-rich experience. It has 98 core faculty members, where at least one-third of them have PhDs and another one-third are at various stages of completing their doctoral studies. Located in the financial hub of Mumbai, it has state-of-the-art infrastructure spread over 1.5 lakh sq.ft.

One-third of faculty members here have PhDs, an equal number is doing it

The three principles here are importance of ethics, creativity and innovation and respect for all

Located in Goa, this autonomous school offers a full-time two-year postgraduate diploma in Business Management, postgraduate diploma in Healthcare Management and executive MBA and also is a resource centre for PhD programs in management for Goa University.

The institute believes in being a 'learning organization' where the concept of knowledge management influences the belief and conviction of all its students and faculty. GIM believes in continuous transformation and has devised innovative methods of learning. There are three principles in which GIM strongly believes and adheres to. First is high importance to ethics and values, second is creativity and innovation and, third, respect for everyone.

In 2014, GIM placed 96 per cent of its PGDM batch and the number of companies has significantly gone up from 26 to 59. Companies from the IT/ITeS and BFSI sectors have accounted for the highest number of offers — 40 per cent and 35 per cent respectively. The average salary of those placed is about Rs 8 lakh, with the maximum being Rs 14.8 lakh.

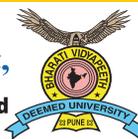


“Creating Successful Leaders and Entrepreneurs”

IMED- ‘Where Dreams Become Reality’



Bharati Vidyapeeth University, Pune (India)
Institute of Management & Entrepreneurship Development,
 ERANDAWANE, PUNE - 38



Awarded "A" Grade by Ministry of Human Resource Development, Government of India and Re-accredited with "A" grade by NAAC



History :

Established by Bharati Vidyapeeth in 1978, IMED is one of the oldest and most renowned Business Schools in Western part of India.

Salient Features :

- EXCELLENT PLACEMENTS :
 - 200 companies participate in placement drive every year.
 - Highest salary package Rs. 14 Lacs p.a.
- Ranked among top ten B-schools in terms of ‘Value for Money’ by India Today, top fifty B-schools In India by NHRD-People matters and top ten in Western India by Business & Management chronicle
- Faculty with rich Academic and Industrial experience.
- Wi-Fi-enabled campus and well equipped Library.
- Industry Institute Interface through National / International Seminars, Workshops, MDPs and FDPs
- Students from 18 Nationalities.
- **Holistic development of students through personality and entrepreneurial Development club, Soft Skills sessions, Corporate Day, CCEE, Foreign Language, International Management & Cultural Fest, Sports activities etc.**



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Dr. Sachin S. Vernekar

Dean, FMS BVU
Director, IMED

Programmes	Name of the Test	Last Date of Submission of Application Form	Examination Date	Designated Centers for Entrance Test	Cost of Brochure and Entrance Test Fee
MBA	B-MAT - 2015	20th March, 2015	22nd March, 2015	Pune, New Delhi, Navi Mumbai, Karad, Kolhapur, Sangli, Solapur, Lucknow,, Karnal, Patna, Chandigarh, Kolkatta, Jaipur, Ahemadabad, Indore, Hubli	Brochure Rs 200/- (by post Rs. 400/)
MCA Lateral Entry to IInd Yr. MCA	B-CAT- 2015	07th March, 2015	15th March, 2015	Pune, New Delhi, Navi Mumbai, Karad, Kolhapur, Sangli, Solapur	Entrance Test Fee Rs. 1,500/-
BBA / BCA/	B-UMAT- 2015	30th May, 2015	07th June, 2015	Pune, New Delhi, Navi Mumbai, Karad, Kolhapur, Sangli, Solapur, Lucknow,, Karnal, Patna, Chandigarh, Kolkatta, Jaipur, Ahemadabad, Indore, Hubli	Brochure Rs 200/- (by post Rs. 400/) Entrance Test Fee Rs. 1,000/-

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Lal Bahadur Shastri Institute of Management, New Delhi

- Established:** 1995
- Top-scoring parameters:** Leadership & Governance, Student Profile, Alumni Strength, Corporate Connectedness
- Differentiator:** Emphasis on self-learning and excellent campus facilities

Located in Dwarka, Delhi, Lal Bahadur Shastri Institute of Management was established by Lal Bahadur Shastri Educational Society. Apart from the regular PGDM courses and executive programs, it also has NSE Certified Capital Market Professional Course, LBS Entrepreneurial and Incubation Center and LBS Risk Management Centre. LBSIM has established a Bloomberg Finance Lab. It is one of the few business schools in the country to offer training and research in most advanced areas in finance. With over 180 students participating in 2014 placements, 84 companies made 259 job offers. The recruitment seasons saw the debut of at least 27 new companies.

Located in the southern city of Chennai, IFMR wants to be counted as among the Top 10 B-schools in the country and also become one of the leading and knowledge research centres in Asia in Finance and Applied Economics. It is a non-profit organization guided by a Board of Governors comprising leaders of major companies in India such as N. Vaghul, ex-Chairman, ICICI Bank; R. Seshasayee, Executive Vice Chairman, Ashok Leyland; D. Sundaram, Vice Chairman & MD, TVS Capital Funds; Rajiv Lall, MD & CEO, IDFC and others. The Finance Secretary of Tamil Nadu, and the Vice-Chancellor of the University of Madras are ex-officio board members. The PGDM program at IFMR offers a unique blend of practical and theoretical knowledge. The B-school also offers a three-year part-time PGDM program and executive training programs.

Institute for Financial Management and Research (IFMR), Chennai

- Established:** 1970
- Top-scoring parameters:** Leadership & Governance, Infrastructure, Corporate Connectedness, Alumni Strength
- Differentiator:** Leading knowledge research centre in finance and applied economics

A Jesuit-run business school in Ranchi, it was established as a center for social service at St. Xavier's College there. In 1973, it was registered as a separate educational society under the Societies Registration Act. In 1978, it moved to its present site and has since grown by leaps and bounds. XISS announced that it received a record-breaking response to the admissions for the 2014-16 batch from 27 States/ Union Territories.

It is mandatory for students of Postgraduate Diploma in Human Resource Management and Postgraduate Diploma in Management in Information Technology to undertake social service field work. They voluntarily keep themselves engaged in their first-year course with reputed humanitarian organizations in Ranchi.

Sydenham Institute of Management Studies & Research & Entrepreneurship (SIMSREE), Mumbai

- Established:** 1983
- Top-scoring parameters:** Leadership & Governance, Student Profile, Infrastructure
- Differentiator:** Practical teaching through simulated business environments

More than 30 years after inception, it continues to be one of the most sought-after B-schools in the country as it offers the best return on investment for an MBA as it is one of the least expensive B-schools in India. Apart from the regular management courses, it also offers a two-year full-time Postgraduate Diploma in Business Management (PGDBM) course approved by AICTE. This is the only fully autonomous management program offered by the Maharashtra government and run exclusively by and at SIMSREE. In 2014, 161 students out of 180 sought placements. The highest salary was Rs 15 lakh, whereas the average salary was Rs 10.08 lakh. A total of 180 students are admitted every year as per the guidelines prescribed by the University of Mumbai.

Xavier Institute of Social Service, Ranchi

- Established:** 1955
- Top-scoring parameters:** Leadership & Governance, Corporate Connectedness, Infrastructure
- Differentiator:** Building sustainable development plans

RANK 30 

Indian Institute of Forest Management, Bhopal

-  **Established:** 1982
-  **Top-scoring parameters:** Leadership & Governance, Infrastructure, Corporate Connectedness
-  **Differentiator:** Sole institute to meet managerial needs of India's forestry department's curriculum

With a sprawling campus in Bhopal, this autonomous institution was established by the Ministry of Environment and Forests with financial assistance from the Swedish International Development Cooperation Agency (SIDA) and course assistance from the Indian Institute of Management Ahmedabad. The pedagogy is a combination of practical knowledge with learning. In December 2014, the Ministry of Environment and Forests has entrusted the institute with the task of steering the process to revise the national forest policy (NFP), only the third such after earlier ones in 1952 and 1988. IIFM also conducted a valuation study of six tiger reserves and placed their value at Rs 1,40,900 crore.

Established by the Symbiosis Society, this B-school has state-of-the-art learning resources and infrastructure. This school particularly focusses on providing management education in the field of IT. Students are chosen on the basis of SNAP entrance exam, GD and PI. They are exposed to real-time situations and simulations through labs, whitepapers and case studies. The institute has tie-ups with reputed IT companies for industry lectures and internships. The institute has initiated efforts to become a SAP University and IBM University alliance partner where students can avail of additional IT courses beyond the curriculum. The institute offers Master of Business Administration course with specialization in IT Business Management, Systems, Information Systems & Security, Networks & IT Infrastructure and Software Solutions & Management course.

RANK 31 

Symbiosis Centre for Information Technology, Pune

-  **Established:** 1999
-  **Top-scoring parameters:** Infrastructure, Corporate Connectedness, Leadership & Governance, Campus Life
-  **Differentiator:** Offering managerial course with specialization in information technology

RANK 30-33

Set up by industrialist Mahendra Nath, it is the second Institute of Management Technology established, after IMT Ghaziabad. The IMT has partnerships with 29 leading schools from the US, France, Australia, Austria, Belgium, South Africa, Canada, Ecuador, Mexico, Poland, Taiwan, Thailand, Indonesia, Ireland, Italy, Kazakhstan, Germany, South Korea, Singapore, the UK and so on, for exchange programs. It offers both Inbound and Outbound Exchange Program mes for students to learn more about the dynamics of management in different parts of the world. They get an opportunity to study for a maximum of two terms at other leading business schools. Visiting students add to the diversity and peer-learning experience on campus.

RANK 32 

Jaipuria Institute of Management, Noida

-  **Established:** 1995
-  **Top-scoring parameters:** Infrastructure, Corporate Connectedness, Leadership & Governance, Academic Excellence
-  **Differentiator:** Student-Mentor relationship that fosters academic excellence

With a state-of-the-art campus in the Delhi-NCR region, the institute works on developing graduates with entrepreneurial orientation and service-mindedness. The Institute offers three AICTE approved two year full time PGDM program mes: PGDM, PGDM (Service Management) and PGDM (Marketing). Jaipuria Institute of Management has several academic partners including Universities of Applied Sciences, Finland, University of Illinois, Asian Institute of Technology. The institute organizes several conclaves to bridge the gap between academics and the industry. About 98 per cent of the 2012-14 batch has been placed, with more than 240 companies in the recruitment cycle. While the highest package offered was about Rs 15 lakh, the average was Rs 5.27 lakh.

RANK 33 

Institute of Management Technology, Nagpur

-  **Established:** 2004
-  **Top-scoring parameters:** Leadership, Accreditation, Corporate Connectedness, Infrastructure
-  **Differentiator:** Produces strong candidates in marketing

PSG Institute of Management, Coimbatore

- Established:** 1964
- Top-scoring parameters:** Leadership & Governance, Alumni Strength, Infrastructure
- Differentiator:** Fostering entrepreneurship among management graduates

To raise the bar in management education and practice-based research — that’s the mission of PSGIM. Most of the students either become entrepreneurs or join the family business. While the institution offers normal MBA courses, it also offers the PSG-India Study Abroad Program. It is a 21-day program that purports to acclimatize global participants to an India of the future through lectures, visit to places of interest and learning that will help participants get a deep insight of the country. The Learning Resource Center spans over 7500 sq.ft with over 38,000 volumes addressing all areas of management, 325 journals and several national dailies. PSGIM is one of the founder members of Association of Brics Business Schools.

Founded as an Institute of Business Administration and Training, it has become part of the prestigious KIIT University. It is one of the oldest private B-schools in the country and has consistently been ranked as one of the best B-schools in India. The current placement season has broken all the records in terms of numbers and pay packages. About 199 students were placed, the highest salary offered was Rs 13.5 lakh, while the average salary offered was Rs 4.8 lakh.

Karvy Finance, Aircel, Bluestar, Reliance General Insurance and Shyam Indus Power Solution were some of the new companies that made it to the campus. More than 3000 alumni have made a mark for themselves in various fields. KSOM offers a broad-based management education where every student can pursue electives from areas other than his chosen fields.

School of Management (KIIT University), Bhubaneswar

- Established:** 1993
- Top-scoring parameters:** Leadership & Governance, Infrastructure, Accreditation & Linkages, Corporate Connectedness
- Differentiator:** Institute gaurantees lifelong employability

The first institute of higher education and flagship business school of the Amity Universe, it has signed more than 80 MoUs with various institutions. It has been granted an ‘A’ grade by NAAC. A seven-day compulsory military training is organized for all students. This school has been involved in controversies. Once, AICTE even withdrew recognition to the school. With an aim of making global managers with business and entrepreneurial skills, the institute has faculty members known for their academic and research contributions both in India and abroad. It also gives due consideration to behavioural aspects of students so that they become successful managers and good human beings. It is the first and flagship institute of higher education of the Amity Group.

ITM, Navi Mumbai

- Established:** 1991
- Top-scoring parameters:** Leadership & Governance, Infrastructure, Corporate Connectedness, Campus Life
- Differentiator:** Partnership with international universities for knowledge transfer

Established as a part of the ITM group of institutions, ITM-Navi Mumbai is a non-aided business school. ITM offers 2-year full-time AICTE approved PGDM iConnect programs with over 1200 seats across 6 campuses. Dr. P.V. Ramana is founder chairman of ITM Group of Institution. The ITM Group has partnerships with international universities and schools from the US, the UK, Europe and Asia for knowledge transfer, program development and student exchanges. These affiliations help in keeping the curricula updated, bring in internationally acclaimed faculties and in developing new program s. Some of the partnerships and associations include Southern New Hampshire University, USA; Queen Margaret University, UK; Groupe ESSCA, France and East Asia Institute of Management, Singapore.

Amity Business School, Noida

- Established:** 1995
- Top-scoring parameters:** Leadership & Governance, Infrastructure, Corporate Connectedness, Faculty Profile
- Differentiator:** Linkages with top international institutions

School of Communication and Management Studies, Cochin

- Established:** 1976
- Top-scoring parameters:** Leadership & Governance, Infrastructure, Campus Life
- Differentiator:** Immense focus on practical learning

A management institute located at Cochin, it was established by Dr. G.P.C. Nayar, with funding from the Prathap Foundation for Education and Training. It is part of the SCMS Group of educational institutions. It is only one of the eight institutions that are accredited by the ACBSP, which is a major accreditation body for business schools in the United States. It is also accredited by India's National Board of Accreditation through 2015.

Over the last 16 years, SCMS has created an intellectual community of 95 full-time faculty members drawn from industry and academia, renowned for their excellent teaching skills and contribution to management education through creation of new knowledge.

For over 19 years, the institute has been striving to create the best leaders for business development in the country. Consistently ranked as Bangalore's No.1 private B-school, IFIM is promoted by the Dalal Street Investment Journal Group and is approved by All India Council for Technical Education (AICTE). IFIM is accredited by SAQS and has also applied for NAAC accreditations. Located in the heart of Electronics City, Bangalore, with well-planned infrastructure and resources, it is accredited by SAQS and has also applied for NAAC accreditations. Its core strength is the innovative pedagogy that includes Personality Enhancement Program (PEP), 4.5 month Industry Internship Program (IIP), Lab for Business Analytics (in partnership with IBM), Finance lab (supported by BSE/NSE) and a sustainability centre (in partnership with Infosys).

Institute of Finance and International Management, Bengaluru

- Established:** 1995
- Top-scoring parameters:** Leadership & Governance, Infrastructure, Corporate Connectedness, Alumni Strength
- Differentiator:** Focus is on continuous employability

The first of the four management campuses under the Jaipuria umbrella, Jaipuria Institute of Management, Lucknow, offers not just tools and techniques to its students but is also equally cognizant of their managerial education.

Keeping in mind changing realities and increasing business needs, the institute launched two different courses last year: PGDM-FS that is aimed at grooming students for the BFSI sector and PGDM-RM that aimed at readying customer-oriented professionals for the large retail modern houses. Jaipuria has created an intellectual community of 95 full-time faculty members and the faculty development program was instituted in 2013 so that teachers could work on their skills as well. They also have more than 50 visiting faculty members.

NDIM, Delhi

- Established:** 1996
- Top-scoring parameters:** Leadership & Governance, Infrastructure, Academic Excellence, Campus Life
- Differentiator:** Merit scholarships for excellent students

The institute is a unit of a national-level NGO that has been established to promote excellence in management education, research and managerial training. From wanting to be the best B-school in Delhi, it has evolved to become one of the best B-schools in the country and vows to make it as a world-class institute. The institute believes there is a strong correlation between research and training. By recognizing that there is a need for dissemination of knowledge in the areas of management science, the institute came up with the idea of a research journal called "Review of Professional Management". Located at Tuglakabad, PGDM at NDIM is equivalent to MBA by National Board of Accreditation. The campus is spread over 6,000 sq.ft and is state-of-the-art with a 24x7 IT centre.

Jaipuria Institute of Management, Lucknow

- Established:** 1995
- Top-scoring parameters:** Leadership & Governance, Corporate Connectedness, Infrastructure
- Differentiator:** Strong intellectual community

RANK
42 **3 up**

Institute of Management & Entrepreneurship Development (Bharati Vidyapeeth University), Pune

- Established:** 1978
- Top-scoring parameters:** Leadership & Governance, Corporate Connectedness, Infrastructure
- Differentiator:** Students, faculty active in industry-specific projects

It is one of the oldest schools in the western part of India and was awarded 'A' Grade by HRD ministry. It was also re-accredited with 'A' Grade by NAAC. More than 200 companies participate in the placement drive every year, providing tremendous career opportunities to its students. Leading companies that participate in the placement drive are: Piramal Foundations, Reliance Industries Limited, Tech Mahindra, ITC, Colgate Palmolive, British Paints, Godrej & Boyce, Capgemini, Syntel & Persistent Systems to name a few. Students at the institute organize various events that add to their exposure and learning. The institute lays a special emphasis on sensitizing the students towards the society.

RANK
44 **DNP***

IILM Lodhi Road, Delhi

- Established:** 1993
- Top-scoring parameters:** Leadership & Governance, Infrastructure, Corporate Connectedness, Campus Life
- Differentiator:** Curriculum at par with the best in the world

JIMS has been trying to bridge the gap between the students and the industry through its various collaborations and tie-ups. In January 2015, the National Stock Exchange (NSE) signed an agreement with the Jagan Nath Gupta Memorial Educational Society to launch BBA/ B Com as well as MBA/M Com (Financial Markets) and other short-term certificate courses in eight of the universities, management institutes and engineering colleges across Delhi, UP, Haryana and Rajasthan. In 2013, the institute signed an MoU with KPMG and also ICICI Securities. It started PGDM in International Business in 2010 when it realized that global exposure is an essential part of a student's learning. Hence, it has tied up with many institutions like Management Development Institute of Singapore, Nottingham University, Malaysia and Deakin University, Australia.

RANK
43 **4 up**

JIMS Kalkaji, Delhi

- Established:** 1997
- Top-scoring parameters:** Leadership & Governance, Corporate Connectedness, Infrastructure, Academic Excellence
- Differentiator:** Strategic tie-ups with companies

RANK
42-50

Since its inception, this premier B-school in Delhi has worked towards rediscovering and reinventing MBA education. Over the past 19 years, it has been at the forefront of bringing out a transformation in the mindset of its students by encouraging them to make a difference in whichever field they choose. It facilitates an all-round development of its students through international collaborations and certifications, global immersion programs and regular industry interface. FIIB has been able to successfully achieve better diversity, be it in terms of research or industry exposure of faculty, sharper focus on an industry-relevant and futuristic curriculum and customized approach to identifying skill-gaps and better matching of aspirations with learning and employability outcomes.

IILM offers management programs at graduate level and its curriculum can be put at par with the best in the world. Both the Programs-PGDM and Executive PGDM-are approved by AICTE. The students at IILM Delhi have a very vibrant life and get personalized attention through a strong mentoring program. There are several student exchange facilities with foreign partner universities and students also have access to world-class materials.

IILM has been accorded accreditation by the South Asia Quality Improvement System (SAQS). Only 11 business schools in India have received this accreditation till date. It is the only business school from India to be inducted into the group of 30 higher education institutions as a champion business school by the United Nations Global Compact PRME initiative.

RANK
45 **DNP***

Fortune Institute of International Business, New Delhi

- Established:** 1995
- Top-scoring parameters:** Leadership & Governance, Infrastructure, Corporate Connectedness
- Differentiator:** Facilitates all-round development of its students

RANK
46

4 up

BIMM, Pune

- Established:** 1999
- Top-scoring parameters:** Leadership & Governance, Infrastructure, Student Profile
- Differentiator:** Students provided corporate-like culture from Day 1

Balaji Institute of Modern Management, established under the name of Sri Balaji Society (SBS) Pune, has a campus of 16.5 acres, adorned with an exquisitely equipped infrastructure and all the facilities adding to the overall student experience and lifestyle. Within a short span of time, the institute has made a mark in the business education domain and is consistently working towards providing the best-in-class experience to students and faculty. The campus spread over 16.5 acres is located in the proximity of Industrial belt and provides a conducive atmosphere for learning. It has an in-campus hostel with a capacity to accommodate 700 students.

RANK
47

4 up

IILM, Greater Noida

- Established:** 1996
- Top-scoring parameters:** Leadership & Governance, Corporate Connectedness, Infrastructure, Accreditation & Linkages
- Differentiator:** Emphasis on personal development of students

With a vision of becoming a leader in values-based management education and business focused research, IILM Greater Noida has a centrally-located campus and has over 1,000 full-time faculty and alumni. IILM's pedagogical approach to management education combines theory with practice. Classroom learning is highly participative and involves case studies, simulations exercises, individual/group presentations, lectures along with seminars and inputs from distinguished speakers from academia and industry. Each student must earn 6 work-related credits to graduate in addition to the credits earned for summer internship. As a part of this integrated learning process, the students take up live projects with corporates and NGOs in and around Delhi. These projects serve as a platform to put classroom learning into practice.

RANK
48

4 down

GITAM School of International Business, Visakhapatnam

- Established:** 1997
- Top-scoring parameters:** Leadership & Governance, Infrastructure, Accreditation & Linkages
- Differentiator:** Addressing need for professionals in logistics

Formerly known as the GITAM Institute of Foreign Trade, the international business School has been brought under the ambit of the GITAM University which was conferred the status of Deemed University by UGC. The school also has collaborations with three foreign B-schools: Burgundy School of Business, Dijon, France and International University of Paris, Paris, France; Beijing Normal University, Beijing, China. It has many executive education programs, which are open-ended but not customized. GSIB is uniquely conceived to train and develop thought leaders in International Business. Global Entrepreneurship is another thrust area for the institute.

RANK
49

DNP*

University School of Management Studies, GGSIPU

- Established:** 1999
- Top-scoring parameters:** Leadership & Governance, Corporate Connectedness, Infrastructure
- Differentiator:** Rich and diversified courses

Located in Delhi, University School of Management Studies Guru Gobind Singh Indraprastha University (GGSIPU) is approved by the All India Council for Technical Education (AICTE), Ministry of Human Resource Development, Government of India. The management college teaches postgraduate degree-level course in the field of management studies (MBA).

Located in Secunderabad, SSIM's mission is to achieve and sustain a reputation for excellence in teaching, learning, research and consultancy whilst upholding human values. The pedagogy at SSIM is a combination of lectures, cases, role plays, simulations and students' team-based learning. SSIM has exclusive personality development faculty to groom the students on soft skills, which are inevitable for having successful careers.

RANK
50

1 down

Siva Sivani Institute of Management, Hyderabad

- Established:** 1992
- Top-scoring parameters:** Leadership & Governance, Corporate Connectedness, Infrastructure
- Differentiator:** Rich faculty and value-based education



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EMERGING SCHOOLS

IIM Kashipur

Located at the tri-junction of industry, agriculture and ecology, IIM-Kashipur is known for churning out socially sensitive industry professionals. Having one of the highest faculty strength among the new IIMs, creativity and innovation is the name of the game here. The leadership provided by Dr Gautam Sinha, a veteran of the corporate and academic worlds, has been a major plus. Even the inherent handicap of a remote location has not hampered its firm determination to succeed. Regular industry and academia interactions, including roping in foreign experts, are helping the institute to create VUCA-ready professionals.



NMIMS Bangalore

NMIMS Bangalore, located in the bustling Koramangala area, is flanked by Flipkart corporate offices and a few other biggies like Wipro and Verisign. IT hubs such as Sarjapur, Electronic City and Whitefield aren't too far either to facilitate healthy industry interaction for the students. This is one of the key reasons why NMIMS Bangalore has a remarkably large number of guest lecturers visiting the campus. While the school ensures quality intake through a rigorous selection process, it also focuses on quality training through its wide range of specializations. To keep up with the times, the institute will offer Business Analytics and Infrastructure Management courses to students. Realizing the need to upgrade its facilities, the state-of-the-art campus coming up on Bannerghatta Road next year will further enhance the learning experience of the students.

IIM Ranchi

IIM Ranchi holds the distinction of becoming the first IIM of starting a specific HR program (PGPHRM) in close association with the National HRD Network, which helped the program get instant credence in the academic and industry circles. With focus on analytics, IIM-Ranchi is a great beneficiary of direct connectivity with all major metros of the country and has a great corporate connect. Situated in the mineral rich Eastern state of Jharkhand, the institute has immense potential to emerge as a leading learning hub in East India.

IMI Bhubaneswar

Known for its academic capital, IMI Bhubaneswar ensures a unique blend of academic rigour and corporate readiness for its students through continuous exposure to leading industry patrons. Their focus on multiple live projects and internships by students in line with their core competencies enhances their industry-readiness thereby offering the industry a pool of hireable efficient talent with quick learning curves. Not only this, IMI Bhubaneswar also stands out as one of the rare B-Schools, which in such a short time, has developed quite a robust Management Development Program (MDP) cell and has served leading companies like NTPC, OHPC, PGCIL etc.

Jaipuria Institute of Management, Jaipur

Armed with the legacy of Jaipuria Group of institutions, the institute has a vibrant student life, and churns out all-round managers. What sets this institution apart from the rest is its vibrancy. Inheriting the corporate connectedness of Jaipuria group, the institute also is beneficiary of unique "UNCAMPUS" approach. Though a late entrant to the Jaipuria Group of Institutions, it certainly holds the potential to emerge as a regional force to reckon with in coming times.

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NARAYANAN RAMASWAMY

The importance of ranking institutions

India needs customized rankings of B-schools to promote differentiation, so that both students and the industry benefit



We are introduced to the concept of peer ranking in our schools. It is ironic that when it comes to ranking themselves, it is educational institutions that are the least forthcoming! Much has been said about the pros and cons of ranking and peer benchmarking. But even the worst critiques of ranking don't argue for not having it – they in fact talk about how to improve the ranking process. It is in this backdrop that the ranking of B-schools – which are among the most sought-after institutions by youngsters today – becomes relevant.

Globally, rankings have been a recent phenomenon with universities. It started with Shanghai Jiao Tong University's effort to have a global ranking system in their Center for World-Class Universities (CWCU). The first Academic Ranking of World Universities (ARWU) was published in 2003. It was an annual affair and the intended purpose of ARWU was to find where the Chinese universities stood with respect to their global peers. This initiative caught worldwide attention and many more such global ranking systems came into existence such as Quacquarelli Symonds (QS) and the Times Higher Education (THE) rankings. These have been a great source of information and assistance for a wide variety of stakeholders.

These global rankings broadly look at academic excellence, faculty strength, research orientation, international outlook and placement. The weightages for different ranking systems vary based on the objective of the format and characteristics of the genre taken up for ranking.

It is appropriate that the National HRD Network (NHRDN) has taken up this important initiative of rating B-schools in India. B-schools have been much sought-after institutions for bright and upwardly mobile youngsters in this country. In the past few years, a multitude of business



schools have come up to cater to this ever-growing demand. Even foreign universities who want to have a presence in India look at Business Education as the first port of entry. With low entry barriers to set up and run a B-school, it is important for the stakeholders – especially the students and faculty – to know about the B-school where they are committing their resources and career.

India, with its unique requirements, needs a customized and balanced rating framework. It is relevant to look at the factors that have been taken up by NHRDN in their assessment model. The basics are covered with student profile, infrastructure and student life. Academic aspects have been addressed with parameters such as 'Academic Excellence' and 'Faculty Life'. The industry connect is covered through 'Placements', 'Corporate Connectedness' and 'Alumni Strength'. These individual parameters also give an indication of the relative importance of each of these dimensions in the institutes. For instance, the one with a good score on Infrastructure and Student Life but low on Placements gives a different picture compared to another B-school which ranks high on Academic Excellence, but low on

Corporate Connectedness. The students can pick and choose those institutes that suit their outlook and requirements.

An oft-repeated criticism of Indian institutions – especially B-schools – is the lack of differentiation. In the US, the recruiter would know where to go if she is looking for an analytical manager with quantitative skills. The startups will know where to look for profiles they need and so would the traditional industries. Over a period of time, the people they recruited have done pretty much what they had desired and this has reinforced the positioning of the institutions. Unfortunately, in India, it is undifferentiated and hence a common pool of managers gets churned and industry spends time in getting them into shape. Ratings can be a trigger point to get the institutions to find their positioning. The key factors to make this happen are data availability and transparency. Ratings should be looked as a means of feedback, to the benefit of the institutions. So if data is incorrect or absent, it not only distorts the overall picture, but also will not be able to provide meaningful feedback to the institutions.

No rating is flawless. It is a question of what we want to take away from the exercise. It is futile to find fault with the method and dismiss the result which is based on sound judgment and unbiased evaluation. We should rather use this opportunity to identify the areas of strength and deficit. Such concrete actions will show up in results, which will be reflected in the next rating cycle. This will help create a healthy environment and prepare us for global competition. 

ABOUT THE AUTHOR

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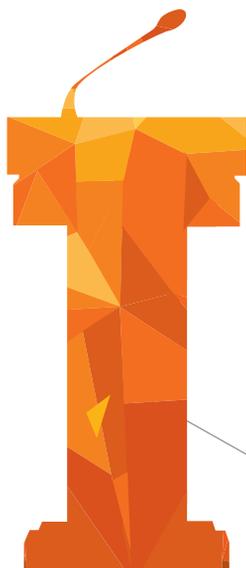


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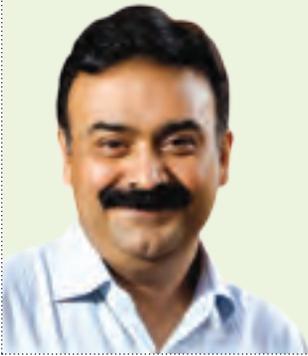
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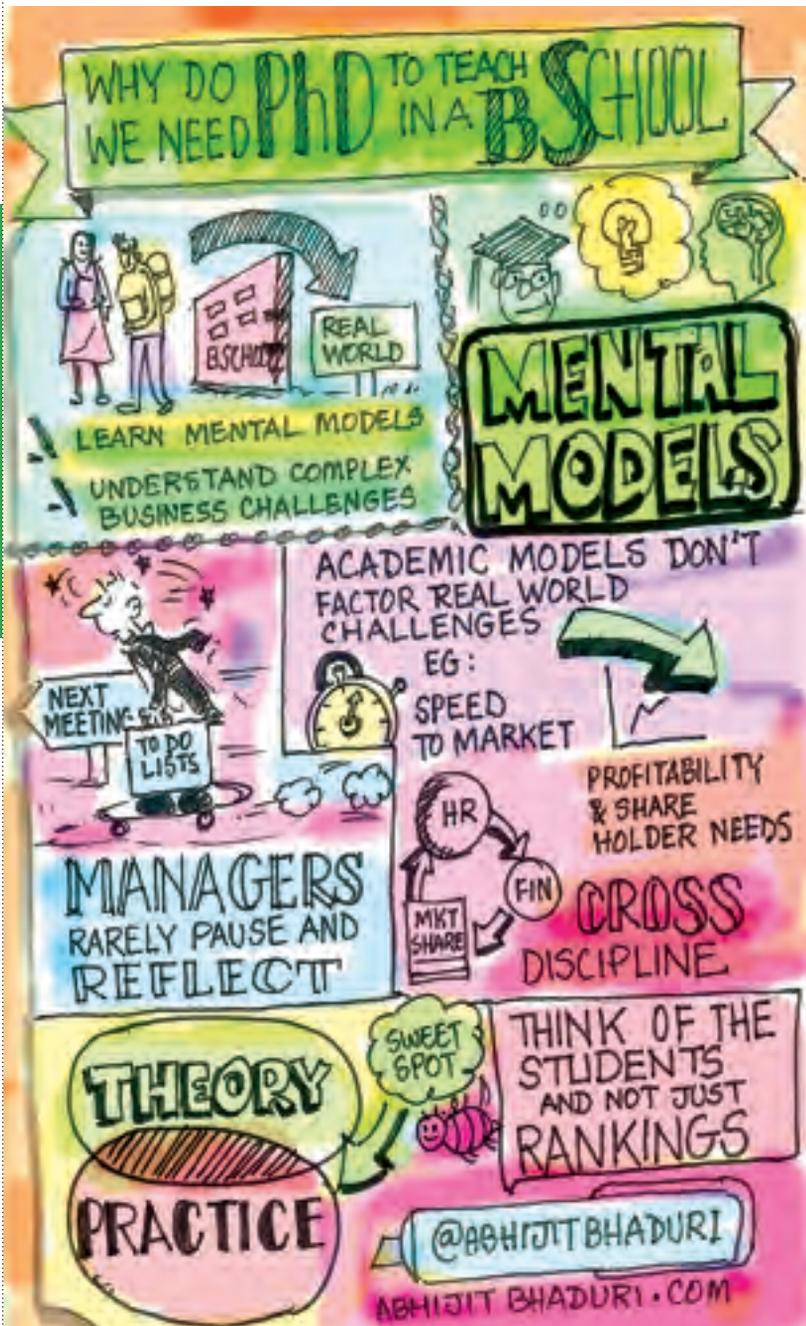
ABHIJIT BHADURI

Why do we need a PhD to teach in a B-school?

A doctorate in management is a good indicator that a teacher can stoke her students' understanding of the real world, but it comes with a caveat or two



AUTHOR'S TAKE



A professor in a B-school has two kinds of tasks to perform: To create enough mental models among the students that help them make sense of the business world and be in a position to anticipate what will change in the environment. If they wish to be entrepreneurs, what students learn in a B-school should give them the ability to be more successful than someone who does not have that education.

At their inception, B-schools represented a breakthrough in preparing managers, a process which had long been captive to the uncertainties of what was, for all intents and purposes, managerial preparation through apprenticeship. Without B-schools, managers were expected to move directly, and gracefully, from whatever role they had excelled in, to management. Some firms still expect this, but most now, thanks to business schools, recognize management as a profession with its own lessons and approaches, and that the variances associated with apprenticeships of any sort are no longer necessary.

There is nothing more practical than a good theory. Peter Drucker's theories and ideas are still current even though Drucker passed away almost a decade back. The academics have to create frameworks that explain what puzzles the practitioner and allow them to generalize that lesson and pass it on to others. Drucker remains the gold standard of how an academic can inspire the business leader.

Supply versus demand

For one, there aren't enough PhDs available. According to the Association to Advance Collegiate Schools of Business, many senior faculty are retiring or will soon retire, there is a significant increase in the number of students seeking degrees in business (a trend likely to continue), and last, an insufficient number of students enroll in and complete doctoral business programs. It is not surprising that all global rankings of B-schools are affected when it comes to percentage of faculty who possess a PhD.

But some B-schools have made a virtue out of not having enough PhDs. They claim not to burden the students with academic mumbo-jumbo. The faculty is drawn from practitioners. So "it is all practical". That assumes that practitioners who teach have the

ability to distill insights that can be effective even when applied to an organization or industry very different from theirs.

Is having a PhD a pre-requisite for being a good teacher?

It is a great indicator of the person's ability to explore previously unexplored gaps in knowledge or perhaps to even question what has been conventional wisdom. The ability to teach has little to do with the skills that researchers develop. Each one of us can identify professors who have written marvelous books and published papers in prestigious journals and yet in a classroom they are ineffective. The best players have not become the best coaches.

The legendary basketball player Michael Jordan never experienced success as a coach. As the *USA Today* said, "Respect and credibility are built over time, with one's career a compilation of the good, the bad and — as had been the case in Jordan's post-playing life as an owner and executive — the ugly."

Professors need to be skilled in instructional design while engaging students. They need to get the students to learn about frameworks that are general enough to explain events across different industries. They need to know various approaches to pedagogy that will generate a love for the subject. Does having a PhD guarantee any of the above? Probably not.

Perhaps teaching in a B-school has analogies in the way classical music is taught by the gurus to their disciples. The guru will demonstrate the notes and then deconstruct the framework of the *raga* and the nuances that are specific to the *gharana*. Once the disciple has learned the *raga* adequately, she can improvise at will. When the guru notices the disciple's ability to teach others, he confers the title of "Ustad" or "Pandit" on the erstwhile disciple and a new maestro is born. Could that be the way we teach management?

It is a "qualified no"

Bill Fischer is Professor at IMD and Co-director of IMD/MIT-Sloan Driving Strategic Innovation and a former B-school president. He is a guru in the field of innovation, a blogger for Forbes and the author of *The Idea Hunter*. I ask him if having a PhD is necessary. Fischer responds with a "qualified no". It is a surrogate that helps in the hiring process:

- A B-school needs to hire the most competent people even though they might not have anyone on the faculty who is in a position to make that judgment. So, they rely on surrogates: Do the individuals have PhDs? Have they published in respected journals?
- Having a PhD serves as an assurance that the holder has been exposed to research methodology and can contribute new "objective" insights.
- This is a push towards "professionalization" within a larger academic community quite like what has happened in other applied fields, such as engineering, medicine and journalism.

It is not the degree that matters by itself but what it represents — critical thinking, familiarity with generalizable frameworks, a sense of "where the field of study is" that the teacher needs to have.

Is there a different way to learn to manage?

Should management be taught in the way a surgeon is taught surgery, where there are often many PhDs involved? Or the way a pilot is taught how to fly an aircraft, where PhDs are rarely seen? Besides, having a PhD is no surrogate for the professor's ability to communicate, engage the students and stoke their curiosity.

A challenge to the specialization inherent in a PhD is that problems in business often do not have solutions that can be drawn from a single field

One challenge to the specialization inherent in a PhD is that problems in business often do not have solutions that can be drawn from a single field. Implementing a new sales incentive system needs to be understood for its financial impact and has to be communicated to the employees effectively. That may need the HR person to work with the finance department, the communication expert and the marketing team to be successful. Most B-schools are still organized around silos — marketing, finance, HR and communication — which are more reflective of the PhD education process than they are of the integrative needs of a real business.

General and yet specific

Content that is taught in a B-school is now available freely on the Net. The role of a professor is less about content transfer and more about making the practitioner curious enough to see patterns among events. So the practitioner has to go beyond her experience and match it with academic research to see how the specific event can be the base for a general model or framework. But then how many practicing managers have time to read and reflect?

It is all about the rankings

Economists are fond of using the phrase "ceteris paribus" (other things being equal) to explain economic forces. The common man does not have the luxury of keeping the rest of the world static and then watch how two variables will affect the economic forces. Academics have to be able to take general frameworks and theories and make them actionable in the specific scenarios that managers face.

Until that happens, I guess we should follow Prof Fischer's advice: "My sense is that a balanced portfolio of skills would be best — but then the B-school rankings would punish us!" 📢

ABOUT THE AUTHOR

ABHIJIT BHADURI is Chief Learning Officer at Wipro Group

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Jobs of the week



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HRSS, HR Shared Service
Location: Bengaluru / Bangalore
Job ID: 16466909
Description: This person will partner closely with the HR Operations team, Staffing team and HRBP's in APJ and HRIS in India & US.



Boeing
HR Lead India (Management Position)
Location: Delhi
Job ID: 16448802
Description: Manage employees and first-level managers by deploying HR processes, policies, procedures, and other activities to support, counsel, and educate managers and employees on HR issues.



People Logic
Senior Recruiter - RPO - Client premise
Location: Bengaluru / Bangalore
Job ID: 16460641
Description: Excellent understanding in sourcing for High tech, Product and/or Sales requirements.



TopGear Consultants Private Limited
Manager HR
Location: Delhi, Noida
Job ID: 14906919
Description: Need to handle entire gamut of HR activities, Candidate who have worked as Sales HR would be preferred.



FrontAhead HR Solutions
Head HRO
Location: Mumbai
Job ID: 16472284
Description: Articulate the HRSS strategy with the aim to achieve business revenues: creating a business plan aligned to the strategy, conduct market analysis etc.



Career Avenues India Private Limited
HR - Learning and Development
Location: Mumbai
Job ID: 16440796
Description: Candidate should have experience in Learning and Development, Organization Development (OD), Training etc.



Fujitsu Consulting India Private Limited
Training & Development - Head/ Mgr
Location: Pune
Job ID: 16453664
Description: Looking for candidate with a sound background of Learning and Development.



Mphasis Limited
Assistant Manager - HR Business Partner
Location: Bengaluru / Bangalore
Job ID: 16136681
Description: To drive core HR programs such as PMP, VOE, COBC and compensation planning, Understand business goals, long term strategic plans and day-to-day Operational issues.



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Jobs of the week



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 Manager (Recruitment/Talent Acquisition)
Location: Gurgaon
Job ID: 16434120
Description: Should have an experience in handling recruitment for multiple locations, Should have a good hands on experience of sourcing through job portals.



Janya IT Technologies Private Limited
 HRMS Functional Consultant
Location: Pune
Job ID: 15808631
Description: Must have hands-on experience implementing Oracle HRMS (Core HR, SSHR, Payroll, PMS, etc), Good Communication skill and ready to travel onsite.



Zakat Consulting Private Limited
 Head HR / IR
Location: Noida, Pune
Job ID: 15371649
Description: Maintain Management Employee confidence, Maintain harmonious IR by involving in various committee activities.



ExterNetworks Inc.
 Sr. IT Recruiter - US Staffing
Location: Hyderabad / Secunderabad
Job ID: 16473209
Description: 5+ years in US Recruitment, Must have good experience using Dice, Monster, CareerBuilder, Indeed, LinkedIn etc.



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TA Masterclass with Vikas Verma

ORGANIZED BY: People Matters

EVENT THEME: The role of big data in recruitment

SPONSORS: Aon Hewitt, Cornerstone OnDemand

With technology changing at a rapid pace, hiring through simple CV screenings and interviews has given way to complete data assessments and empirically-derived people decisions. To help recruiters take a step closer to feasible talent acquisition, Vikas Verma, Director at Aon Hewitt (Predictive Assessments for hiring and development), conducted an interesting webinar on the role of Big Data in recruitment as part of the TA Leadership League. The session focused on how Big Data can significantly contribute to gaining deep insights about candidates — at times, even more than the individuals themselves.

Looking back, recruitment without Big Data was usually done through sourcing, CV screening, psychometric analysis, interviews, ability assessment, background verification and so on. However, these processes served as disconnected floating islands, all of which might not have gotten transferred to the interview stage. As a result, talent was identified through a fragmented approach.

However, digitization is now helping to identify and grasp not just technical skills, but also human behavior. Individual data is present at the touch of a button and internal and external walls have now become much thinner. However, the mere presence of data is useless unless assessment is done to derive inferences and understand that data.

Big Data hiring collects information from multiple sources and integrates the entire process, giving consistent information about a candidate's behavioral and technical skills, making it possible to analyze the hiring and retention value of a candidate fully. With its increasing use, Big Data is now driving two major trends: one, helping recruiters gain unique and valuable insights; two, increasing the acceptance of empirically-driven decisions related to people.

KEY TAKEAWAYS

- The mere presence of data is useless unless assessment is done to derive inferences
- Big Data gives consistent information about a candidate's behavioral and technical skills and helps assess the hiring and retention value

upcoming events

10th March, 2015

*L&D LEADERSHIP LEAGUE HALF DAY
CONCALVE - MUMBAI CHAPTER*

ORGANIZER: People Matters

VENUE: Palladium Hotel, Mumbai

WHO SHOULD ATTEND: CHROs, HR heads, CLOs, L&D and Training heads and senior & mid-level HR managers

EVENT THEME: Aims to promote knowledge enhancement and development of L&D professionals and encourage peer-level best practices sharing

SPONSORS: Center for Creative Leadership, Cornerstone OnDemand, Knolskape, Pearson TalentLens and Great Lakes Institute of Management

17th March, 2015

*TA LEADERSHIP LEAGUE HALF DAY
CONCALVE - PUNE CHAPTER*

ORGANIZER: People Matters

VENUE: The Westin Pune Koregaon Park

WHO SHOULD ATTEND: CHROs, HR heads, Recruitment heads and senior and mid-level HR managers

EVENT THEME: Aims to promote knowledge enhancement and development of Talent Acquisition professionals and encourage peer-level best practices sharing

SPONSORS: Aon Hewitt, Cornerstone OnDemand

19-20th May, 2015

SPIRE HR SUMMIT 2015

ORGANIZER: HRM Asia

VENUE: Suntec Singapore Convention & Exhibition Centre

WHO SHOULD ATTEND: CHROs, HR heads, recruitment heads and senior and mid-level HR managers

EVENT THEME: Important issues, challenges and opportunities impacting the HR industry

26th June, 2015

*NASSCOM BIG DATA & ANALYTICS
SUMMIT 2015*

ORGANIZER: Nasscom

VENUE: Hyderabad

WHO SHOULD ATTEND: Analytics teams, CHROs, HR professionals

EVENT THEME: TBD

Is the hiring recipe cooking?

ORGANIZED BY: People Matters & Monster.com
EVENT THEME: The India Hiring Outlook Week 2015

Getting into the hiring conversation, stalwarts across different industries shared their valuable insights at the India Hiring Outlook Week 2015 in association with People Matters and Monster.com. The weeklong online event, from February 16 to 20, saw a series of webinars, a very interactive tweetchat and the launch of a number of video interviews.

Chairing the webinar on February 17 on the game-changing intervention of Big Data in hiring was Prince Jayakumar, Director-Talent Acquisition at Cognizant. The very contemporary issue of the changing workforce mix was discussed by Seema Nambiar Arora, Sr. Director-People Resources at McDonald's India (West & South Region) at the second online webinar on February 18. Prithvi Shergill, Chief Human Resources Office, HCL Technologies hosted the final webinar, on February 19, about discovering new hiring tools to mine hidden talent.

The Tweetchat focused on the recipe for recruitment this year and was a vibrant mix of conversations by various thought leaders and industry specialists. The congregation agreed that 2015 will be a bumper year and 6 out of 10 Indian companies will be looking to hire. There will be more jobs chasing

the right candidates as opposed to companies dealing with job applications. To keep up with this changing trend, companies will look to focus on their messaging in a manner that appeals to individuals: With real-time recognition and swifter rewards.

Niche skills will gain importance, and these high-demand profiles will be rewarded over market-aligned levels, even if it means companies have to deviate from their standard pay and reward levels. More and more companies will clearly define business success parameters and link employee rewards elements to the achievement of these business results.

KEY TAKEAWAYS

- Six out of 10 Indian companies will be looking to hire and more jobs will be chasing the right candidates as opposed to companies dealing with job applications
- Niche skills will gain importance, and these high-demand profiles will be rewarded over market-aligned levels
- Companies will look to focus on their messaging in a manner that appeals to the individuals: With real-time recognition and swifter rewards
- More companies will clearly define business success parameters and link employee reward elements to these goals



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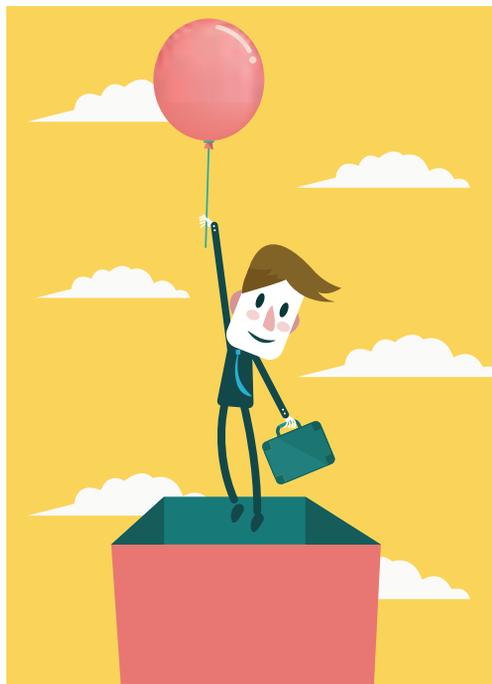
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ELANGO R

A spoonful for B-school success

Innovative curriculum, approachable faculty and selective specialization is what B-schools should look at for future alumni



I understand experience cannot be fast-tracked, but practical implications can be built in from campus

Design an experience, not a curriculum

As the CHRO, when I hire I would like people who can hit the ground running or maybe sprinting, even. Kind of like Usain Bolt in a corporate context. I don't want an 'all read up and nowhere to go, so here I am, a kind of warm body with an added MBA stamp irrespective of the B-school ranking'.

I would like somebody who knows the theory and also understands the practical implications. I understand experience cannot be fast-tracked, but practical implications can be built in from campus. For example, knowing behavioral economic theory is good for a fresh graduate, but it would be great if she understands what this means while designing an incentive or a compensation-related policy. I would love it if they brought that point of view to the organization. It brings in the fresh thinking which large companies sorely lack today.

The need of the hour is continual innovation as far as curriculum is concerned. Curriculum that attempts to look forward is what B-schools should invest towards designing. Specifically, I mean curriculum that includes experiences, not just theory. While designing curriculum, offer action learning projects, mock consulting projects and case discussions moderated for the students by practitioners, not professors. What's better than getting a great mentoring experience from someone who's living it right? So it is like killing two birds with one stone.

An E for an E: Create an environment for entrepreneurship

Ever heard of the saying an eye for an eye. Well this one's slightly different. What I am getting at is the business school should provide a great envi-

Good is not good till I am better than the one next door and not better till I get on the ranking list. Phew! So much pressure for a degree that doesn't add value!

What if you believed all this brouhaha, but it doesn't mean a thing? The way I see it, two industries will go out of business and since that means less jobs, that's not good for the economy.

Let's just play along and see how we can make the best out of this nothing business. For, whether we like it or not, what a good business degree does is, first, it adds to your sheen. Then it helps you land decent jobs and, last but not the least (perhaps most important) it gives you a powerful network to tap into. B-schools have become an integral part of our business environment and can be powerful partners in progress for companies and therefore the economy. Ever heard of the song, 'Just a spoonful of sugar makes the medicine go down in the most delightful way?' Inspired by that, let me play the *gyaan* guru and add my spoonful of thoughts on how B-schools can go out there and crack the success code.

ronment nourishing entrepreneurship — an E for and E! Initiatives like the business incubator that exists in London Business School provide a means for new businesses to get off the ground from the campus. Get the students to run the services of the B-school. Running those services will give them invaluable hands-on experience. If you get them to solve problems that matter on campus, you will be teaching them how to think as entrepreneurs. Remember, entrepreneurship is not about cool startups. It's about mindset and attitude. Can you create an environment that helps nurture that from the word go?

Invest in faculty

A good business school will have professors who are experts in their field and are accessible to students. If this means you pay a premium to get them on board, invest in them, as your potential students of today are going to research the people who are teaching classes by googling them or talking to mentors and fellow students. They are going to spend time seeing what they have published and accomplished before they choose the school.

Get your faculty to publish a body of work in the public domain. Hire professionals who want a break. I personally know of a former HR head who is the dean of a B-school in Cochin. I am positive the experience he creates in his campus will produce more work-ready graduates. And for the record, this is not his retirement option but an active career choice. Can we get more folks like this in B-schools? I love to hire from schools where I can reach out to faculty as sounding boards, consultants and experts. Sadly, I meet very few of these folks.

Invest in social media

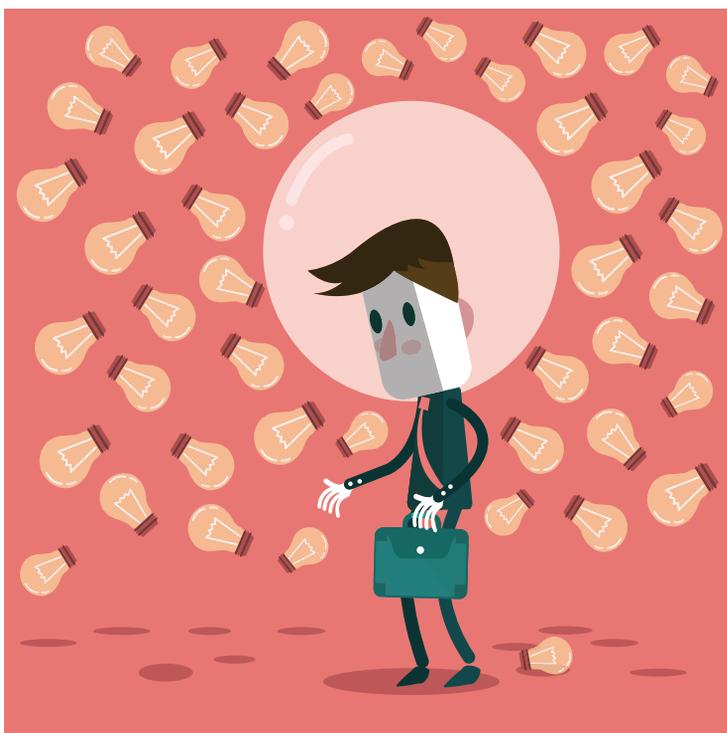
When you have designed a hands-on curriculum, invested in faculty and created a culture of entrepreneurship it's time to get online and brag about it. Jokes apart, social media is a way for schools to engage with audiences.

Don't use social media as a check in the box or a marketing tool but a way to collaborate, extend your network and share learning. A well-organized tweet chat, efficiently curated blog platform and knowledgeable presence on sites such as Quora that connects you to everything you want to know about will lend credence and allow your students and hirers to experience your school.

On campus, faculty should ensure discussions don't stop when class is over. Extend the conversation beyond the classroom. Use hashtags to talk about things from the class to keep the dialogue going — the present generation thrives on such connect.

Don't be a jack of all trades

'Inch wide and mile deep' is a terrific strategy. A general MBA is good, but if you want to stand out, focus on a few specializations that your school will be known for. Build a few of them so you don't get washed away by changing market conditions. Be known for a few and be the best in them. You could choose to be the pipeline for banks, insurance,



'Inch wide and mile deep' is a terrific strategy. Focus on a few specializations that your school will be known for

analytics, HR, finance, supply chain, whatever. Pick a few, build your faculty, your library, your brand and everything around this. You will become the mainstay for recruiters, your students will command a premium and you will attract the right students, all leading to a virtuous cycle. Just remember to keep updating so you stay relevant.

This is by no means an exhaustive or the only 'to-do for guaranteed success' list. Think through your B-school using the Playing to Win framework articulated by Lafley and Martin in their book of the same name. This framework suggests that, while formulating a strategy, management should look at a combination of tactics around where-to-play and how-to-win. These two decisions on where to compete and on what basis you will do so will be the source of your strategic advantage.

In a nutshell, rankings are incidental — successful graduates and loyal corporates are the ultimate goals! When you get there, everything else will follow.

Good luck and I would love to talk to schools that are looking to build on my column to create success. [@m](#)

ABOUT THE AUTHOR

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It is time to start changing some old but entrenched habits and redefine ourselves

10 things HR should stop doing today

It is the perfect time to redesign and redefine. If you want a new blueprint for creating impact, now is the time. And what better way to start than to identify what needs fixing. For starters, here are the top 10 things all of us in HR should stop doing.

- 1 Stop trying to innovate all the time.** Seriously, innovation for the sake of it never helped anyone. Coming up with a new process, a new model, a new form or format is not really what the business wants of you. Let's use the good ideas of the past in figuring out where innovation is truly called for. Ask yourself: "What business problem are we trying to solve with that change?"
- 2 Talking of which, stop trying to do everything yourself!** It's the era of crowdsourcing — consider that your key HR process and strategy. Co-opt the employee base as co-creator of your design.
- 3 Stop coming up with new buzzwords and jargon.** All employees and, in particular, business leaders, prefer simple approaches that create impact, over your knowing or using the latest buzzwords in town.
- 4 Stop owning all "fun@work" events.** Let other functions take turns at anchoring these events and activities. We don't want to be known just for fun events, parties and outbounds. Let us focus instead on tangible ways of balancing employee advocacy with productivity, building a powerful talent brand and driving business sustainability through performance differentiation.
- 5 Speaking of which, let's stop accepting non-performers from business**



Stop the mad race to productivity by cutting the workforce before cutting the work itself. No point pretending we've improved productivity

roles as potential candidates in HR. Really, HR is not the place for 'leftover' talent. We must find ways of attracting strong business leaders with an aptitude for talent and HR in leadership roles instead.

- 6 Stop the mad race to productivity by cutting the workforce before cutting the work itself.** There is no point in pretending we have improved productivity merely by reducing the workforce. Unless work is redesigned, much of these initiatives won't last and will at

best lead to cycles of reduction followed by periods of rehiring!

- 7 Stop enjoying complexity of ideas.** Being complex does not automatically make you either valued or impactful. We have to simplify ruthlessly to win employees' hearts and get things delivered for the business.
- 8 Stop having separate HR Tech/HRIS verticals in your structure.** It is about time we integrated tech into HR seamlessly and ensured all HR talent is tech-savvy. Time to ideate on WebEx and learn through webinars and podcasts. It is time to review engagement through online surveys, connect and co-create by leveraging a blend of online and personal connect modes. Let's leverage SMAC to its full potential in 2015.
- 9 Stop sitting around so much.** Seriously — no HR ever got done at one's workstation! Go out and interact with your customers and stakeholders to find out what needs to be fixed and how. And finally
- 10 Stop getting defensive.** No one is taking your seat at the table away if you are able to make impact, even more so in today's talent economy. So stop reacting to comments on the lines of "Is the HR function needed." The more you ignore them and focus on delivery, the less power those voices will have anyway.

Lets together reshape the power of HR 

ABOUT THE AUTHOR

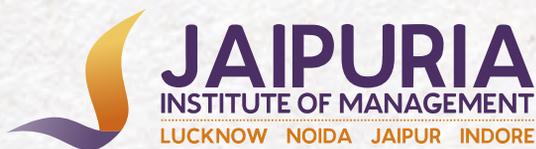
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