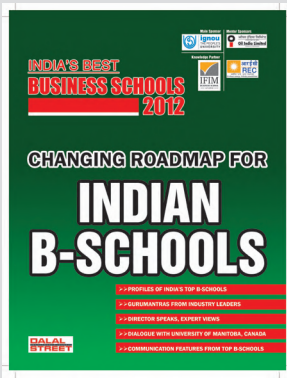


Preface



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A FRESH LOOK AT B-EDUCATION

In my introductory letter I had discussed and debated the high pitch campaign urging Indian B Schools to apply for International accreditation. I had argued that more than 99 per cent of our B School graduates will find employment in India in Indian firms and therefore the schools are better off and so are the students if more focus is given to identifying the nuances and teaching application of management principles in Indian business environments where the students will perform. I have received several responses ALL in agreement with this premise. This response emboldens me to venture a few more thoughts on looking anew at B School Education to make it more relevant, topical and oriented towards providing fruitful employment to the students.

- ▶ Going by the fact that placements this year have been disappointing one may well argue that along with theoretical knowledge B School education will be more relevant if along with imparting the tenets of business theory and practice it also facilitates gainful employment. An MBA programme can become more dynamic it includes some form of "Skill Based" or "Vocational Education & Training" (VET) also. A dual programme of MBA + VET will be infinitely more relevant than a dual Marketing + HR MBA.
- ▶ Given the many economic scams and frauds there is a need today for managers trained not only in business practices and vocational skills but in the virtues and long term benefits of sound business ethics, of business governance. A more focussed look at governance is yet to find place in the curricula of most B Schools of today.
- ▶ Freshly minted MBAs need to be more focused on long term glow than on short term glitter, and this necessitates a pressing need to change and update the curriculum and training to address the real problems of business. Management education is not just about theory but about keeping pace with the changing business scenario and rewriting the theory wherever necessary. Business models, grids and formulae developed over the last many years no longer hold good they need to be tweaked with the needs of the changing environment of today. Does this therefore impose a more challenging responsibility on Business schools to augment their fundamental learning with functional learning? Does this therefore impose a more challenging responsibility on professors also? The teacher of today will have a dual role: to be excellent teachers of the theory, trainers of required skill sets and guides who will share real life experiences of the practice of management.
- ▶ Foreign business schools with their advanced and "with the times" curricula that includes business education with skill based programmes are knocking on our doors, and once they set up shop in India our local schools smug in the knowledge that the humungous local demand will stifle the need for change maybe in for a rude awakening. Tomorrow may be too late; the need to change is now.

At last count there were reportedly more than 3000 B Schools in India. More have still to be unearthed. However less than 10 % of these have proper infrastructure, faculty and a curriculum that offer standard education. Reports of dubious schools closing doors once their duplicity has been revealed cause life long scars and trauma to those students who were gullible enough to seek admission in these schools and this compendium it is to reduce such instances and protect the interests of the aspiring students we bring out this compendium every year. "The Best B Schools in India" is our annual publication that not only ranks the TOP 100 institutes in India, but more importantly, provides a region wise list of schools that have the necessary resources in place to offer standard Business education. It is in this endeavor that we want to succeed.

Deepak Jhangiani
Project Facilitator

THINK GLOBAL GO LOCAL

REC has emerged as one of the most professionally managed public sector units due to its perfectly turned policies related to operations, human resource development and the foresight to keep one step ahead. H D Khunteta advocates for world class management practices should be customised for Indian business environment adapted as per Indian economy



What management mantras are being followed by REC to achieve such impressive performance levels?

As said above, we have been able to (a) capitalise on the strong business opportunities offered by the power sector, (b) expand our product offerings consistently, (c) attract and retain human capital and train them and motivate them in various ways, (d) excel our performance objectives year after year, (e) raise low cost resources, (f) improve operational excellence and competence and (g) provide the operational freedom to our employees to enable them achieve their respective targets. All of this adds up and reflects in the consistent performance and

growth of the company.

Could you elaborate about the various initiatives taken by REC to enhance the employees' performance?

Dynamic changes in the business landscape require more flexibility, collaboration, project-based activities and talent-led teams and therefore we attach great importance to the human resource of our company. Some of the initiatives specifically designed to enhance employees' performance are:

- Inculcating a culture of performance so that employees grow based on their performance and capability. Also, variable

pay is linked to the company's as well as the employee's performance.

- Training to promote a better understanding of the professional requirements as well as for sensitization to professional, socio-economic and political environment in which work is done and also in terms of spiritual, health and attitudinal change processes. A significant focus area in training and HRD has been the development of functional skills, soft skills as well as those related to areas such as IT, Rajbhasha, etc.

- Designing the HR policies keeping in mind the aspirations and need of our employee base.

- Participative decision making by



As per the saying ‘Think Global, Act Local’, it is always preferable to design a course best suited to the Indian business environment. World-class practices should be customised and adapted as per the Indian economy.

forming cross-functional teams to deal with trivial issues i.e. creating ownership and involvement.

- Attracting talent from premier institutions.

What initiatives are you taking to make REC a dream company for people to work for?

We have always tried to attract and retain quality talent and hence various efforts are made to make REC a preferred employer. Some of them are:

- Benchmarking compensation structure with our competitors.
- Keeping in trend with the latest technology in the market.
- Dedicated career and development

planning.

d. Good work environment for superior performance.

e. Objective reward and recognition policy.

Why is it important to have courses according to the Indian business environment rather than going for global exposure?

As per the saying ‘Think Global, Act Local’, it is always preferable to design a course best suited to the Indian business environment. World-class practices should be customised and adapted as per the Indian economy.

What is the industry’s expectation from the Indian business schools for producing competent managers?

We have huge expectations from B-schools and we definitely look forward to them for augmenting our manpower base. The average age of an employee in REC is around 49 years and we sincerely wish that fresh graduates bring with them new working approaches, innovative ideas and ‘out of the box’ thinking.

As the head of an organisation, what qualities would you look for in a new incumbent in your company?

REC’s vision is to act as a competitive, client-friendly and development-oriented organisation for financing and promoting power projects. To accomplish this, we need people who can bring in their best capability and competence to deliver business results. In particular, we look for very sound analytical skills, the capability to take decisions on the basis of a rational analysis of various alternatives, team playing skills and the ability to assimilate an organisational culture which is performance-driven and business-focused. ■

Satnam Singh, CMD, Power Finance Corporation (PFC)

LEARN FOR BETTER TOMMOROW

Knowledge is necessary but right implementation is must if you want to achieve. An insightful discussion with Satnam Singh, CMD, Power Finance Corporation on the situation of Indian management education today and how the academics should come forward to prepare case studies to impart quality education and thus groom industry ready managers. Excerpts from the interview:



How much globalization is required in terms of Indian business environment, would it be better to have global practices with local flavor to give students proper exposure as more than 90 percent B-School students are going to work in India and Indian business environment?

It is not about requirement how much globalization and how much glocalization is required. There have to have a link with what kind of Indian companies they are going to be placed. Depending upon whether the company has got global exposure and works in international business environment. Supposing all the companies in India want

to do business in India only and don't want to go abroad then any type of education on global prospects will be useless. So how much is required is not a fixed statement. Suppose today 10 companies plan to go abroad then need for managers with global exposure would be less and if tomorrow 100 companies want to go global then the requirement is more. So the decision would be on the basis of what is the approach being followed and the approach being followed today is more and more Indian companies are looking at global prospects which is evident from acquisitions abroad plus it is the need of the hour. Sharing forward with growing economy and population too

many power projects are required and now people are looking at alternative sources of not only financing but also raw materials. Since the approach of Indian companies keep changing with respect to globalization it is important to have education based on global perspective. Because some of the Indian managers would have to go only after the Indian companies venture abroad and do the restructuring.

What type of expectation industry has with the B-schools for coming up with industry ready managers?

Industry does not expect B-schools to produce only theoreticians. I have asked



many top heads of management institutes that they should come up with people who can work out practical solutions. For example, you have given two students a situation say 'X' to two students with same educational and social background. You will find that both the students have come up different strategies. In real life that situation 'X' will never come as studied by those two students. It is all about how much you understand the situation and what kind of strategies are you adopting to come out of the situation.

Do you think that these can be taught by the professors? Or else there is a need for industry involvement and interaction?

It can be taught by professors too. What we are trying to say is that if industry involvement is there and industry teaches because they have exposure. I would say that it is expected that anybody who wants to teach whatever he or she wants to teach should have exposure of that particular area of specialization. It can be other way around as professors can go to industry and later on teach. Basically it is a two-way process.

If you take all the European and American universities or top B-schools as a mandatory they pick up students who have work experience for 2 to 5 years normally before they give you admission otherwise they won't consider you for admission, some might be exceptions?

The experience a graduate or any engineer get is not the kind of experience as these students make in their statements. It is not a real management experience. Barring some exceptional cases which might be 0.5

to 1 per cent most of the fresher land up on some kind of mechanical job only where they have to earn the experience as even their seniors will not explain to them how to do or manage a job. So even though you are treated as an experienced person you might not be of great use.

So therefore should we say that it is better to get people who are already in a managerial

position to come and hone their skills and concepts?

Not actually, the best would be the combination of both. For example, we can introduce the course from the University of Houston that the working fellow must go 2 or 3 days in a month to a management school where the faculty will teach them on a regular basis. The regular interaction with practicing managers with professors will help both the parties to bridge the gap and quality of management education will improve. But this cannot bring results overnight.

How industry can participate to give more case studies which can be applicable and students can come up with new solutions?

Well it is not a question of industry participation because for example a company like ours won't write a case study but events will keep on happening. The academic institutes also can make case studies out of industry situation. The academics have to come forward. It is a question of attitude. Its is not a question of whether industry should participate or not. If industry gives them a case they don't know how the academics would view the case. Sometimes the professors don't understand the case. So it is better that academicians must have an approach to make a good case study. Professors can research and do case studies so that they can teach the students well. So case study is not about only writing real situation in the industry. They have to be written with a purpose so that there should be learning by the students. concept wise. It



Since the approach of Indian companies keep changing with respect to globalization it is important to have education based on global perspective. Because some of the Indian managers would have to go only after the Indian companies venture abroad and do the restructuring.

does not matter whether the case is about an Indian company or else a foreign company because the students might not know the difference between an Indian company or a foreign company, All a person to do is to replace the name with an Indian company and it can become an Indian case study.

Are you planning to adopt any B-School?

No, mainly because by doing so we might get confined to select few students and it will harm our plans to scout and retain the best of talent. ■



GURNAM SARAN, FIE, President EMPI Group of Institutions

WE NEED MANAGERS WITH GLOBAL PERSPECTIVES

EMPI has fashioned itself on this paradigm and attempts to do integration with industry where their real life problems are identified and solved

In your opinion whether Indian B-Schools should give more emphasis to Indian business environment or go for global exposure as in general mere 6-7 per cent of most of the MNCs employees are foreigners across the world?

With both global business coming into India and Indian business going global, there is a distinct requirement for training managers with a global perspective. This perspective has to go beyond mere international business and compass historical, cultural and economic realities of different regions. For example, in EMPI, we have been focusing on those regions where economic linkages are strong but are under represented in Indian thought especially Asia Pacific, Latin America and Africa.

What kind of industry participation should be there in designing the curriculum and active participation in providing on field training to the budding managers?

Industry participation is vital as they are the customers of business schools and not aspiring students. A fundamental misnomer in India if not arrested will have negative consequences is the feeling that students are customers. Students are only the raw material and have to be processed for the industry, who are the real customers. EMPI has fashioned itself on this paradigm and attempts to do

integration with industry where their real life problems are identified and solved.

What kind of potential and challenges do you see from global B-Schools which are trying to open their shop in India?

Indian business schools will face the same problem, which Indian industry faced in the early 90s, when liberalization allowed foreign players to come in. Initially their entry will lead to a highly competitive environment but eventually global best practices in delivery is what is going to matter. The trend we visualize is that there is not going to be international campuses set up by global players but joint ventures with better Indian institutions.

What kind of role your institute is playing in creating more case studies?

With EMPI's focus on Innovation, reflected through our Mission Innovative India launched by the then President of

India, Dr. A.P.J. Abdul Kalam in the year 2005 and the EMPI-Indian Express Indian Innovation Awards, we have a repertoire of close to 2000 innovation stories of Indian organizations. This is perhaps the largest repertoire in the country on innovation practices.

Are the AICTE or NAAC or NAB standards found inferior or wanting? What kind of policy changes are required to make India global hub of management education?

AICTE, NAAC and NAB are all focused on outdated physical regulation. The need is of self-regulation, wherein capture is made of educational processes and pedagogies, rather than physical audit. Dramatic policy changes are required with the first being liberation from a license raj environment. Unless this is done India's biggest strength of entrepreneurship and innovation will not come into play to make India into a global hub.

What according to you is the biggest challenge for the Indian management education system?

The biggest challenge for the Indian management education system is over regulation through license raj and the poverty of good quality faculty. Unless these issues are addressed in a systematic radical manner, we will only see more mushrooming shops rather than institutions. ■





AUDYOGIK SHIKSHAN MANDAL (ASM) GROUP

Our Alumni - Assets For The Corporate World

Our alumni are a testimonial to the way our students are groomed and readied for the corporate world. From telecom to IT, from consulting firms to HR consultancies, our students have become assets to organisations across the globe.

Amit Sharma

Designation: Infrastructure Consultant

Location: Germany

Course: MCM | Batch: 2004

<http://www.facebook.com/home.php#!/profile.php?id=541027584>

Amit Malik

Designation: Senior Executive - Talent Management

Company: Career Launcher India Ltd

Course: MPM | Batch: 2007

<http://www.facebook.com/home.php#!/amitask28>

Rajat Pandey

Company: Nokia Siemens Network

Course: MCA | Batch: 2002

<http://www.facebook.com/home.php#!/profile.php?id=1608744465>

Prafulla Tarkar

Designation: Sr. Software Engg

Company: Zycus Infotech

Course: MCA | Batch: 2008

<http://www.facebook.com/profile.php?id=100000679374248>

Punit Chitra

Designation: Senior Database Administrator

Company: Rediff.com Mumbai

Course: MCA | Batch: 2005

<http://www.facebook.com/home.php#!/profile.php?id=532077310>

Rochak Puri

Designation: Applications and Database Team Leader

Place of work: Dubai Holding , DUBAI

Course: MCA | Batch: 2001

<http://www.facebook.com/home.php#!/profile.php?id=1037337384>

Nikhil Talgeri

Designation: Engineering Manager

Company: Symphony Services, Bangalore/LA

Course: MCM | Batch: 2002

<http://www.facebook.com/home.php#!/profile.php?id=728786656>

Amit Maidh

Designation: Area Manager

Place of work: Next education india pvt ltd

Course: MPM | Batch: 2007-09

<http://www.facebook.com/?ref=home#!/profile.php?id=1430651383>

Abhay Chajjer

Company: Entrepreneur

Course: MBA | Batch: 2000-2002

<http://www.facebook.com/profile.php?id=100000567052052>

Fayz Hussein

Designation: Financial Consultant - (Uzbekistan)

Course: MBA | Batch: 2007-09

<http://www.facebook.com/#!/profile.php?id=568956386>