

IMI Kolkata Fourth Annual Convocation: July 16, 2016

Annual Report presented by Professor Arindam Banik, Director, IMI-K

Dr. Un-Chan Chung - Chief Guest of the convocation, Mr Sanjiv Goenka, Chairman, IMI – Kolkata Board of Governors and today's convocation, Professor Bakul Dholakia, Mr. R K Jha, Mr. Subhasis Mitra, Mr. Aniruddha Basu, Mr Sunil Bhandari, Mr Gautam Ray, Mr. Mani Shankar Mukhopadhyay, Professor Ramesh Behl, Members, Board of Governors of the Institute, Dr. Paramita Mukherjee, Dean (Academics), faculty colleagues, staff members, family members and friends of graduating students, the graduating students, ladies and gentlemen, my warm greetings on the occasion to all of you.

It gives me immense pleasure to announce that IMI Kolkata is ranked 12th across management institutes in India and 3rd among private business schools by National Institutional Ranking Framework (NIRF), Ministry of Human Resource Development, Government of India in the current year. The two-year full time PGDM programme of our institute is now NBA accredited and is also accorded equivalence with Master of Business Administration (MBA) Degree effective from July 2016 for a period of two years.

It gives me great pleasure to present to you highlights of the achievements of the institute during the year 2015-16. IMI Kolkata has also come up as a “Rising Star” among the business schools in India. The accolades we have earned are strongly founded on the continuous endeavour of excellence in teaching and research. I am glad to state that the competency of our research-active faculty members is well recognized globally. We are immensely successful in setting up international collaborations, both academic and research, with the most recent one being a new project under the Erasmus + programme with Xunta de Galicia, Spain. During the last year, students from Sichuan University, China have visited our Institute to pursue management courses while our faculty members have also taught in France and China.

It is really heartening that our conscious efforts on quality education have attracted students from across India and the enrolment is 127. We focus on updating our curriculum in order to cater to the needs of the corporate world and offer an array of elective courses that include the ones like Business Intelligence and Data Analytics, Entrepreneurship, Digital Marketing etc. Two professors from France have come to teach courses last year. During the academic year 2015-16, around 25 lectures from industry experts from organisations like Ernst & Young, Deloitte, Reserve Bank of India etc. were conducted.

It is a pleasure to state that we encourage students to participate in extra-curricular activities. As part of such efforts, sports events like cricket, table tennis, basketball and badminton tournaments were organized. Last year also saw the launching of E-Cell, the entrepreneurship cell of IMI Kolkata.

I am happy to state that in addition to the collaborations that IMI Kolkata had established with Institutes like IAE Tours, France, Sichuan Academy of Social Sciences and Sichuan University, China, University of Bordeaux, France and North South University, Bangladesh during 2014-15, other significant academic and research collaborations were established last year, namely, ESC Rennes School of Business, France, Emporia State University, U.S.A, Kunming University of Science and Technology (KUST), China, IDRAC Business School, France, Xunta de Galicia, Spain and Universidade do Estado do Rio de Janeiro, Brazil. Selected students from Marketing have visited University of Bordeaux last year.

As a part of these collaborative efforts two teams of students from IMI Kolkata participated in the Men's and Women's volleyball games during the South and Southeast Asia College Students Culture and Sports week (May 22 – 31, 2016) held at Kunming, China. Furthermore, a post-graduate student at the School of Law, Tsinghua University, Beijing, pursued few management courses at IMI Kolkata for a few weeks during this period. With academic interests in ancient legal culture and economics, he worked on a dissertation on *Law and Economy of Ancient Indian Village Community*.

Few students from ESC Rennes School of Business are expected to pursue courses during the V and VI trimesters during 2016-17. I am glad to state that during the last academic year, the Faculty Members of the Institute continued to contribute to the world of knowledge by publishing in reputed national and international journals. During 2015-16, 22 research papers in renowned journals and four book and book chapters written by our faculty members have been published. Another book along with three book chapters is in the process of publication in the current year.

Our Centre for Corporate Governance and Social Responsibility consisting of three faculty members has been awarded with a research grant from a national organization. Three faculty members have been also awarded research and consulting projects by universities and international agencies like Curtin University, Australia, Statkraft and UNEP.

Three of our colleagues presented their research findings in the prestigious Annual Conference of Asia-Pacific Economic Association at Taipei, Taiwan. Our faculty members also presented papers at the Sino-Indian Forum 2015 at Chengdu, China. The faculty members presented 20 research papers in total at various national and international conferences in India and abroad during the last academic year. More significantly, the Bengal Economic Association organized their mid-year seminar 2015 in September at the IMI Kolkata campus.

IMI Kolkata has also successfully organized its first Finance and Economics Conference, *FINECON*, during December 21-22, 2015 in collaboration with Sichuan Academy of Social Sciences China, North-South University Bangladesh and Asia-Pacific Economic Association. Professor Kar-yiu Wong, Professor, University of Washington, USA, Prof. Chung Mo Koo from Kangwon National University, Korea, graced the event along with other eminent academicians from all across the world. I feel honoured to announce that IMI Kolkata organized the Twelfth Annual Conference of Asia-Pacific Economic Association at its campus during July 13-15, 2016. This is the first time this conference took place in South Asia.

The year also witnessed a number of seminars, lectures and addresses by eminent speakers from academic institutions and corporate sectors.

Our Scholarly Magazine, *IMI Konnect* is quite a well-known name, by now. Published once in two months with two special issues, it includes a broad selection of research articles, and interviews by eminent personalities. We also have the feature on Practitioners' Perspective and based on the request from students, we have introduced a section on Young Minds. A number of academicians and practitioners from India and abroad have contributed articles in *IMI Konnect*.

We have taken several initiatives this year, helping to ensure that research and teaching at IMI- Kolkata continues to align with the issues of the day and the needs of tomorrow. The Institute extends grants for its own faculty members. Last year, one of the faculty members has availed such grant and completed the research project.

These initiatives are expected to produce conducive environments for new thinking, discovery and innovation, across a wide range of disciplines. This academic environment is adequately supported by the Library at IMI Kolkata. With the significant acquisition of new databases and journals, our library now has a good collection of learning resources.

Our centres such as Centre for Asian Studies, Centre for Financial Market Studies, Centre for Retail Management and Centre for Corporate Governance and Social Responsibility continue to be active and have completed significant amount of research, training programmes and academic work during the year. The Centre for Asian studies is carrying out joint research on rural institutions with Sichuan Academy of Social Sciences, China.

In order to develop Industry-academia bonding and upgrade our curriculum to suit the Industry needs we have been conducting various Management and Executive Development Programmes for executives of public as well as private sector organisations. A few of such programmes are in-company programmes which are tailor made and customized as per the need of the Organization, viz.,

Communication Imperative for Balmer Lawrie Ltd, Building and Developing High Performance Team for CESC Ltd., Towards Next Orbit for Garden Reach Ship Builders and Engineering Ltd, Creating a Wining Branch and General Management programme for LIC of India. We have successfully designed the contents and conducted incompany programmes of six days duration for newly recruited junior officers of Axis bank. We have also conducted quite a few highly sensitive open programmes on Vigilance Management, a new area with high level of acceptability in the public sector organisations. Such programmes were conceptualized and designed in collaboration with Vigilance Study Circle, Kolkata and attended by Senior and top level executives of various Navaratna and Miniratna PSU organizations across the country.

The quality of our MDP delivery and excellent feedback have resulted to nearly fourfold growth in MDP vertical both in terms of revenue and number of executives trained during the year, which is very encouraging.

It has been our endeavour to design new market driven MDP products to develop this vertical. We are engaged in designing programmes on, “Health Care Related Issues” with Narayana Hrudayalaya and Woodland Hospitals. Some of these programmes are expected to be delivered in Africa and in other developing countries in collaboration with multilateral agencies.

We are also in consultation with, Indian Oil Corporation Ltd. and Balmer Lawrie to widen our MDP horizon. Our professors are also in consultation with top Management of Garden Reach Ship Building & Engineering Ltd to study their work culture in order to design need based customized MDPs for their executives. Our faculty members have engaged in prestigious consulting projects with multilateral agencies like ADB, UNEP and others.

Keeping our Vision and Mission statements as our goal, IMI Kolkata produces value-driven socially-responsible individuals. Student development and grooming constitute a major part of our activities. Like the previous years, the Students’ Clubs and Committees have organized events and placement readiness sessions. At IMI Kolkata students undergo challenging situations and learn how to maintain a

balance between their Responsibilities and Rights. All activities in Hostel are efficiently managed by the Residential Affairs Committee. The apex student body called the Student Activity Council or SAC looks after all the activities run by students and during the last academic year also, they have done a great job. It is our constant endeavour to encourage students to pursue sports and health related activities. We are therefore upgrading our games facilities and providing state-of-the-art gymnasium. Keeping in mind the fact that our students belong from different cultural backgrounds, we strive for taking proper care from every aspect.

I am happy that the students have participated in various competitions across India and won accolades. The two great Management events at IMI Kolkata are I- Confluence and Confero. I- Confluence is aimed at helping young aspirants understand what Management education is all about and how IMI Kolkata is significantly different from others. This year I-Confluence has been observed with great enthusiasm with significant participation from undergraduate students. Confero took place in February, 2016 and this year it was a 2-day event with participation from renowned business school students from across India.

This year IMI Kolkata had a challenging proposition of placing 70 students from 2014-16 batch, which was almost three times the number of students in the preceding years. Interestingly IMI Kolkata has ensured a near 100 per cent placement for students for 2014-16 batch. Owing to the sustained brand-building initiatives undertaken in IMIK, reputed companies such as Deloitte US India, Capgemini, TCS, Dun & Bradstreet, Reliance Industries, Raymonds and The Chatterjee Group among others, have recruited for the first time from IMIK campus. We take immense pride in mentioning that existing companies like GIC and Axis Bank have revised their packages over two times, to the current batch as compared to the previous year. We have received very encouraging feedback from organizations like PwC, IMRB International, ICICI Bank, YES Bank, L&T Financial Services and Firstsource Solutions who have recruited our students this year. While the average salary stood at ₹ 7.7 lakhs per annum, the highest offer was made by

PwC at ₹ 10.01 lakh per annum. Esteemed organizations like Genpact, Coca-Cola, ITC, Emami, SEBI and RBI have for the first time this year selected candidates from IMIK after a stringent evaluation process for summer internships projects and some of these companies have even offered PPO/PPIs.

The admission season for the institute this year has created a milestone by giving IMI-K its first full PGDM batch of 127. Amidst great competition from the mushrooming IIMs across India, the admission performance has broken all myths to give us a never before 61% growth to overfulfill our targeted intake for the year. A total of 127 students were recommended and enrolled for the IMI Kolkata PGDM programme 2016-18 over last year's batch size of 79. This was an outcome of an overwhelming 4 times increase in our exclusive IMI Kolkata applications resulting from our country wide institutional branding efforts. A batch of quality students from 46 Indian cities this year has not only brought an unmatched cultural diversity to the class but also added with their vibrant mix of educational and experiential backgrounds. With the admission process getting more rigorous and stringent with the years, the present class has 41 engineers, where close to one-third of the entire class has come with commendable work experience that is expected to take the class experience several notches higher than before.

It has also been a time to reflect on what has made these achievements possible. I believe, our focus on quality education, pedagogical innovation, an eye to the industry needs, creation of scope of activities that hone the managerial skills of students and research orientation have contributed to the milestones we have achieved so far.

To the graduating students: first, I convey my congratulations to you on successful completion of the programme; my congratulations to your families and to your teachers who provided the supportive ambience and shaped your intellect to achieve this academic distinction.

As you go through life, face new challenges and engage in new relationships, remember the time you spent on campus and the relationships you built here. Come back as often you can to re-live the sights and sound you leave behind. Visit us and

talk to us about your experiences, both good and bad so as to go back to your world with renewed vigour and confidence.

Wish you a great career ahead.

Thank you.