

bt b-schools

SOLD ON INDIA

Yes, the loudest noise at Placements 2007 was about salaries, but it's the quiet trend of more and more newly-minted MBAs wanting to bet on India that was reassuring. A BT-Coolavenues.com study.



SHALISH RAVAI

IIM-A Deutsche Bank plonked down a cool Rs 1 crore to pick up a student from India's hottest B-school



DEEPAK G. PAWAR

IIM-B The dons of Banerghatta decided not to disclose any information about their placements this year

IT WASN'T VERY DIFFERENT THIS YEAR, even with all the hoopla surrounding them, that is. It had its usual share of 'Crorepati Graduates' and 23-year-olds renouncing dollar dreams, a few IIM students turning entrepreneurs and the media doing what it does best, hyping all of it up. All was well with the world of placements. Or was it?

Placements 2007 at the top Indian B-schools took off from the year before on a marginally more upbeat note, despite a booming job market. The placement scenario was just as expected—the due rise in salaries, the usual companies making a beeline to campuses to recruit students with a few new national and international corporate names thrown in, some senior leadership roles offered, and a smattering of associate profiles in international I-Banks and consulting firms.

In other words, ho-hum. "The average salary hike across the top institutes this

TOP DOLLAR SALARIES

Salary offers touched new highs yet again at the top B-schools.

S. No.	Institute	No. of Students	No. of Recruiters	Avg. Indian Salary (Rs lakh/year)	Highest Indian Salary (Rs lakh/year)	Average Salary (In \$/year)	Highest Salary (In \$/year)	Total Offers Made	Offers Accepted	Offers per Student	Students not Participated in Placements	Highest Domestic Offer Came From	Highest Overseas Offer Came From
1	IIM Ahmedabad	235	86	13.60 lakh	1 crore	115,300	2,25,000	N.D.	222	N.D.	11	N.D.	Deutsche Bank
2	IIM Bangalore	233	90	N.D.	N.D.	N.D.	N.D.	N.D.	N.D.	N.D.	N.D.	N.D.	N.D.
3	IIM Calcutta	251	108	14.17 lakh	40 lakh	N.D.	2,50,000	531	N.D.	N.D.	N.D.	N.D.	N.D.
4	IIM Lucknow	280	112	N.D.	N.D.	N.D.	N.D.	554	280	1.98	0	N.D.	N.D.
5	IIM Indore	114	67	12.35 lakh	18 lakh	N.D.	1,10,000	329	114	2.89	0	N.D.	Infosys
6	IIM Kozhikode	156	88	11.76 lakh	22 lakh	85,000	110,000	431	155	2.78	1	McKinsey	Bloomberg
7	XIM Bhubaneshwar	118	41	8.50 lakh	12.75 lakh	85,000	85,000	309	118	2.62	0	JP Morgan Chase	Olam International
8	FMS, Delhi	93	36	12.04 lakh	16 lakh	60,000	60,000	138	93	1.48	0	Calyon Bank	Jumbo Electronics, Dubai
9	IIFT, New Delhi	115	41	8.51 lakh	19.20 lakh	68,108	100,000	115	115	1.00	0	Australian Wheat Board	International Trading Co.
10	SPJIMR, Mumbai	140	89	11 lakh	19 lakh	47,800	83,500	430	140	3.07	0	N.D.	ICICI Bank, UK
11	MDI, Gurgaon	160	58	11.70 lakh	16 lakh	31,200	80,000#	215	158	1.36	2	N.D.	N.D.
12	NITIE, Mumbai	87	25	10.19 lakh	13.15 lakh	85,000	85,000	203	87	2.33	0	Cypress Semi Conductors	Olam International
13	SJMSOM, IIT Mumbai	58	41	9.71 lakh	13.20 lakh	N.D.	85,000	141	58	2.43	0	N.D.	Olam International
14	IMT Ghaziabad	180	66	9.10 lakh	17 lakh	67,000	95,000	245	180	1.36	0	Abhishek Ind.-Trident Group	Olam International
15	TISS, Mumbai	30	28	8.92 lakh	12 lakh	N.A.	N.A.	61	30	2.03	0	HSBC	N.A.
16	JBIMS, Mumbai	124	87	11.26 lakh	15 lakh	Not Calculated Yet	85,000	295	124	2.38	0	N.D.	Olam International
17	XLRI Jamshedpur	180	58	12.60 lakh	16 lakh	85,000	1,00,000	N.D.	N.D.	N.D.	4	N.D.	N.D.
18	DoMS, IIT Madras	65	25	7.79 lakh	10.30 lakh	72,457	90,000	86	63	1.37	2	N.D.	N.D.
19	IME, IIT Kanpur	32	17	8.02 lakh	12 lakh	N.A.	N.A.	45	32	1.41	0	Accenture	N.A.
20	BIM, Trichy	118	35	7.02 lakh	10 lakh	N.A.	N.A.	151	117	1.29	1	N.D.	N.A.

Note: The institute name order does not indicate any rank whatsoever. Data included in this survey is only from the flagship programmes of the institutes. Salary details have been provided by institutes and have not been verified with recruiters.

*Recruiters" refers to those companies which actually recruited from the campus and not those companies who registered for the process. N.D.: Not disclosed (The data was not disclosed to us by the B-school) N.A.: Not available #Australian dollar N.A.: Not applicable

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year was 15-20 per cent," reckons Santrupt Misra, Director, Aditya Birla Management Corporation. Misra's group has hired about 50 graduates from the IIMs and other top rung B-schools at packages between Rs 14.5 lakh and Rs 18.5 lakh per annum. While for the regular two-year MBA, Indian salaries across the top 20 B-schools averaged between Rs 7 lakh and Rs 14.2 lakh p.a., those accepting foreign offers took home anywhere between \$31,200 and \$115,300 p.a., with the highest offer a record \$250,000 p.a. at IIM Calcutta. On the other hand, the one-year executive MBA (PGPX) programme started by the IIM-A has done well. The average Indian salary at IIM-A (for PGPX) crossed the Rs 24-lakh mark and foreign offers fetched an average of \$135,000.

Some recruiters, however, point out that despite handsome pre-placement offers and eye-popping salaries on Days Zero and One, even some of the better-known B-schools had to work hard to place students on the third and fourth days. The stark difference between the highest rupee salary of Rs 1 crore and the average figure of



SHAMIK BANERJEE

IIM-C It was one of the 'Joka' grads that bagged the highest dollar offer of 250,000 this year

CONSULTING AND BANKING IT IS

But there were almost no takers for advertising.

S. No.	Institutes	Batch Size*	Gen. Mgmt.	Consulting	Advertising	Marketing / Sales	Ops. Mgmt.	Information Systems	Finance/ Banking	HR	KPO / FBO*	Owner / Partner / Entrepreneur Or Opted out	Others
1	IIM Ahmedabad	235	3	30	0	8	5	4	44	0	0	6	0
2	IIM Bangalore	233	0	32	0	14	0	8	41	0	0	0	5
3	IIM Calcutta	251	12	30	0	12	0	9	37	0	0	0	0
4	IIM Lucknow	280	0	22.26	2.19	20.07	5.11	14.23	29.93	0.37	0.73	0	5.11
5	IIM Indore	114	0	25	0	22	0	21	32	0	0	0	0
6	IIM Kozhikode	156	2.56	21.79	0	10.26	8.34	24.36	30.13	0	2.56	0	0
7	XIM Bhubaneswar	118	0	8.47	0	14.41	7.63	27.12	25.42	7.63	9.32	0	0
8	FMS, Delhi	93	5.38	7.53	0	20.43	0	19.35	47.31	0	0	0	0
9	IIFT, New Delhi	115	2.61	4.35	0	24.35	7.83	25.22	28.69	0	0	0	6.95 (Trading)
10	SPJIMR, Mumbai	140	3.57	3.57	0	12.86	7.86	40	25	0	0	0	7.14
11	MDI, Gurgaon	160	3.16	3.16	0	27.22	0	19.62	28.48	17.09	0	0	1.27
12	NITIE, Mumbai	87	4.6	17.24	0	17.24	9.19	20.69	31.04	0	0	0	0
13	SJMSOM, IIT Mumbai	58	0	19	0	9	16	28	19	0	0	0	9
14	IMT Ghaziabad	180	0	2.78	0	61.11	1.67	0	12.78	0	18.33	3.33	0
15	TISS, Mumbai	30	0	0	0	0	0	0	0	100	0	0	0
16	JBIMS, Mumbai	124	6.45	14.52	0	20.16	3.23	19.36	29.03	1.61	1.61	0	4.03
17	XLRI Jamshedpur	180	3.41	27.27	0	22.73	0	6.82	34.09	0	0	0	5.68
18	DoMS, IIT Madras	65	0	4.35	0	8.69	6.52	39.13	29.35	4.35	7.61	0	0
19	IME, IIT Kanpur	32	0	40.63	0	3.13	3.125	34.38	15.63	0	3.13	0	0
20	BIM, Trichy	118	3.42	6.84	0	22.22	0	17.95	20.51	4.27	2.57	0	22.22

Note: The institute name order does not indicate any rank whatsoever.

FBO: Financial Back Offices

Figures in per cent

* Figures in numbers

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OVERSEAS BOUND?

Not too many actually.

S.No.	Institutes	Batch Size	Students Placed Overseas	% of the Batch
1	IIM Ahmedabad	235	63	26.81
2	IIM Bangalore	233	N.D.	N.A.
3	IIM Calcutta	251	58	23.11
4	IIM Lucknow	280	19	6.79
5	IIM Indore	114	12	10.53
6	IIM Kozhikode	156	21	13.46
7	XIM Bhubaneswar	118	1	0.85
8	FMS, Delhi	93	3	3.23
9	IIFT, New Delhi	115	4	3.48
10	SPJIMR, Mumbai	140	10	7.14
11	MDI, Gurgaon	160	8	5.00
12	NITIE, Mumbai	87	3	3.45
13	SJMSOM, IIT Mumbai	58	6	10.35
14	IMT Ghaziabad	180	6	3.33
15	TISS, Mumbai	30	0	0
16	JBIMS, Mumbai	124	18	14.52
17	XLRI Jamshedpur	180	10	5.56
18	DoMS, IIT Madras	65	9	13.85
19	IME, IIT Kanpur	32	0	0
20	BIM, Trichy	118	0	0

Rs 13.6 lakh (for IIM-A) only lends credence to this notion. It suggests that up to 70 per cent of the class would have got placed at levels significantly below the average. One reason for the relatively meagre averages could be the fact that most mid-size companies, which may have on offer interesting job profiles, cannot always offer big-ticket payouts. Quips Ram Sarvepalli, Partner, Ernst & Young (E&Y): "Average salary figures were primarily ratcheted up by offshoring companies, as they had unexciting job profiles on the table."

This year, top Indian B-schools have been quite tight-lipped about divulging placement data to the media. In fact, the high decibel publicity given to placements and salaries may already be having its fallout, with several companies deciding to stay away from the placement process. "High salaries coupled with retention issues forced us to stay away from the IIMs this year," says S.Y. Siddiqui, Head (HR), Maruti.

The performance of most top institutes this year would at best be rated 'average.' The trend of opting for Indian locations, which started a couple of years ago, was again evident this year. Many students claim to have been inspired by the quality of work, range of opportunities and challenges available, and the variety that it offered to stay back in India. That's good news for companies in India. ■

THE ONE-YEAR MBAs

They are becoming more credible.

WITH A BATCH OF 416 STUDENTS, THE INDIAN SCHOOL of Business (ISB), Hyderabad attracted 584 job offers this year with the highest international CTC at \$269,000 (with an average of \$135,000). The highest domestic offer, at Rs 43.91 lakh, saw a 30 per cent increase over last year. Great Lakes Institute of Management (GLIM), Chennai, another school that offers a one-year MBA, has seen the average salary jump from Rs 7.4 lakh a couple of years ago to Rs 9.3 lakh. "Although we may not have the kind of branding major B-schools have, we are getting recognised for what we offer," says Swaminathan Murthy, the placement director at GLIM.

Numbers do not reveal the whole story. At ISB, for instance, it was career shifts that stood out this year. NIIT recruited two groups of students as core management teams to run standalone businesses. On the other end, at least five students chose to join microfinance institutions and NGOs. GLIM, which currently runs out of a makeshift facility (a new campus is coming up on the outskirts of Chennai), has already attracted some of the leading IT companies, which form the bulk of recruiters.

This was also the year when IIM Ahmedabad graduated its first batch of one-year MBA (PGPX) students. Apparently, the highest domestic salary offered was upwards of Rs 50 lakh (average offer was about half of it) and made by a private equity firm. The PGPX students *BT* spoke with seemed very happy with the programme, especially with the integration the institute had managed with its flagship PGP course.



A. PRABHAKAR RAO

ISB Class of 2007 made some unconventional career choices, including non-profit organisations