

♦ IN THE WEST ♦



Cutting classes is not acceptable in the US. As for cheating in exams, if a student does cheat in the US, the others will catch him. In India, there is mass cheating and copying.

Bala Balachandran

What the MBA course didn't teach us were the ground realities of the everyday work environment and how to be a worker before becoming a manager.

Suresh Thawani

I learnt to have fun in B-school. I read the Gita. I did not learn how to make money.

Neel Shahani

Positioning in practice

The MBA is the altar at which much of corporate America worships. So it shouldn't be much surprise that related books should sell like hot cakes. There is an industry that has sprouted around MBA books. Heading the pack are *The Personal MBA: Master the Art of Business* and *The MBA Career Bible*. In India, there is even a site styled IndiMBABooks, where you can get *The Complete MBA for Dummies*.

Dummies will question how, in such an environment, books that apparently run down the MBA programme can also do well. The 1984 hit *What They Don't Teach You at Harvard Business School* by Mark McCormack spent 21 consecutive weeks as No. 1 on the *New York Times* best-seller list. The truth is that McCormack wasn't running down Harvard. He was telling everybody about all the useful things you learnt at Harvard and how he, as a supersalesman (and founder of the IMG sports management group), had done one better.

He didn't do one better with *What They Didn't Teach Me at Yale Law School* (1988) – Yale law doesn't have the same cachet as Harvard MBA. In 1990, riding piggyback on his first book, he wrote *What They Still Don't*

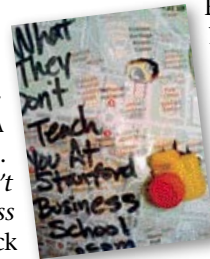
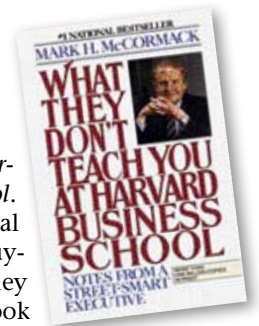
Teach You at Harvard Business School. This was positional folly. Potential buyers thought they had read the book before.

There have been other offerings in the genre in recent times. Larry Chiang is another piggyback rider. But his *What They Don't Teach You At Stanford Business School* (2009) freely admits his debt to McCormack.

In an article posted on the Aditya Birla Group Website, Kumar Mangalam Birla gives his own take on what they don't teach you in business school. His take:

Learning to work as part of a team
Learning to take care of the details
Learning to work across cultures
Learning to make use of the gift of judgement and intuition
Using failure as a stepping stone to success
Learning a new, more holistic definition of success

"Look on your workplace as a continuing MBA that will help plug the gaps not learnt formally," Birla concludes. The School of Hard Knocks is the best teacher. ♦



In-house Case Development

- 1 IBS (ICFAI Business School) Hyderabad
- 2 Amity International Business School, Noida
- 3 Indian Institute of Finance, Greater Noida
- 4 Institute of Mgmt Technology, Nagpur
- 5 Indian Academy of Management Studies, Bangalore



IIMA has cases such as 'Espousal of ODF by the Department of IT GoNCT Delhi'. Harvard has cases on Mumbai's dabbawalas and Lalu Prasad Yadav.

Publishing Books

- 1 Management Devp. Institute, Gurgaon 45
- 2 IBS (ICFAI Business School), Hyderabad 35
- 3 Institute of Mgmt Technology, Ghaziabad 22
- 4 XLRI Jamshedpur 20
- 5 Indian Institute of Management Ahmedabad 13



Top school MDI Gurgaon tots up to 45. Marketing guru Philip Kotler alone has written many more than that. At the IIMs, they Stay Hungry.

Campus Journals

- 1 Indian Institute of Management Ahmedabad | Vikalpa
- 2 Indian Institute of Management Bangalore | Management Review
- 3 XLRI Jamshedpur | Udyog
- 4 Faculty of Management Studies, New Delhi | Journal of Management Research
- 5 Indian Institute of Management Calcutta | Journal of Human Values



They mainly fall into two buckets – college gossip or academic verbiage. The first category has readers of the same college; the second has none.

Balachandran is J.L. Kellogg Distinguished Professor of Accounting Information Systems and Decision Sciences (Emeritus in service) and Founder & Dean, Great Lakes Institute of Management, Chennai; Thawani is a retired professional and an alumnus of IIMC; Shahani is from India Infoline Ltd and an alumnus of Franklin and Marshall College.



SANJAY BORKADE

In a foreign B-school, if you do not question the professor, you are viewed as a bad student. In an Indian B-school, if you do question the professor, you are viewed as a bad student.

Gopal 'G.D.' Shrikanth

Some things can only be picked up by spending a few years in the school of life.

Sumedh Jaiswal

What I didn't learn was how to balance work and family – which I feel is a very important issue for working moms.

Anuja Chandgotia

'Be your own teacher'

The conundrum of learning what's not taught may be best understood through R. Gopalakrishnan's latest book – *When The Penny Drops: Learning What's Not Taught*. For Gopalakrishnan, executive director of Tata Sons, this is his second book, enriched by 43 years of corporate experience and comprising memorable leadership lessons. Arzoo Dina caught up with him for a tête-à-tête

How did the idea for this book evolve?

I had been thinking of my experiences over the past seven-eight years and whether they could be assimilated. That was how I came up with my previous book, *The Case of the Bonsai Manager*. Similarly, things fell into perspective for this book. It was while writing this that I was approached by IIMA to deliver a lecture on how to develop a successful career.

How did the idea for this elective course – Learning What's Not Taught – come about?

While interacting with students, I was asked to provide tips for a successful career. I said giving tips would be useless because it doesn't matter what you learn; what makes the difference is what you don't learn. So, with inputs from professors Atanu Ghosh and Kaushik Mukherjee, I developed a programme similar to the one I had taught at Tata Management Training



SANJAY BORKADE

Centre (TMTTC). It covered aspects like 'what is the purpose of your career' and 'why success is a thief'.

What's your perspective on what one doesn't learn at B-school?

Every person lives in three worlds – the inner world, the world of relationships, and the world of getting things done. Your ability to move harmoniously between these worlds is what makes you successful. You're not taught how you can be your own teacher. Learning from yourself is what's important.

Where do you think professionals fail in this respect?

Ambition is good, especially when you're young. But it should be channelised in the right way. We all have a little arrogance in us; we're conscious of the effect we have on others. If we can increase the positive effect by 5 per cent and decrease the negative by the same, then it's a great thing. ♦

Starting Salary

1 Indian School of Business, Hyderabad

2 Indian Institute of Management Ahmedabad

3 Indian Institute of Management Calcutta

4 XLRI Jamshedpur

5 Jamnalal Bajaj Institute of Management Studies, Mumbai



Summer Placement

1 XLRI Jamshedpur

2 Indian Institute of Management Kozhikode

3 Shailesh J. Mehta School of Management, IIT Bombay

4 Xavier Institute of Management Bhubaneswar

5 Institute of Management Technology, Ghaziabad



Faculty Compensation

1 ISB, Hyderabad

2 Great Lakes Institute of Management, Chennai

3 International Management Institute, New Dehi

4 Institute of Management Technology, Ghaziabad

5 S.P. Jain Institute of Management & Research, Mumbai



Everything is added – from an inflated deemed rental for the chummy to travel expenses to report to your office. Only the gullible fall for these figures.

We're all going on a summer holiday; no more working for a week or two. Some people manage to make enough money to pay for their next term.

If the IIMs and ISB had been listed, several professors would be on Business India's Highest Paid list. It isn't surprising to hear of ₹60 lakh per annum plus corporate consultancy fees.

Shrikanth is CEO coach & strategist and has been recruitment panellist at EDS, CTS, Polaris and Invensys; Jaiswal is VP, Goldman Sachs, London and an alumnus of IIMA; Chandgotia is senior manager, equities derivatives trading, Macquarie Securities and an alumnus of IIMA.

♦ FESTIVALS ♦



PALASHRANJAN BHRAUMICK

The fact that one had Nobel laureates teaching was an advantage.

D. Shivakumar

At Indian B-schools, 90% of what they teach you is meaningless at work and has no application directly. At foreign B-schools, they don't teach you to chill out enough (though the people who are determined to have fun do have fun).

Karthik Reddy

I gained a lot from doing two MBAs in different countries, including my American wife, who I met on campus... How's that for return on investment?

Vikram Ramnath

Fun and learning games

What did the cow do when it swallowed purple ink? If you are at IIT Bombay or its sister institute the Shailesh J. Mehta (SJM) School of Management later this year, there will be just one answer – 'Mood Indigo'. That's the name of the annual IIT Bombay inter-collegiate festival.

Mood Indigo, a cultural meet, is big; last year there were more than 50,000 participants from 500 plus colleges. *Spring Fest* at IIT Kharagpur claims to be bigger than *Mood Indigo*.

SJM School and its Kharagpur counterpart – the Vinod Gupta (VG) School of Management – are lucky because they are part of undergraduate institutions. They can let their hair down on such occasions. They have their own festivals, of course. At SJM's *Avenues2010* scheduled for December, the speakers lined up include Adi Godrej, Arun Shourie, Subrata Roy, S. Gurumurthy, Swami Ramdev and Kamal Hassan. VG School has its equivalent in events such as MADison Avenue.

For the participants and the outside world this may seem fun and games. But it is much more than that. It gives students an opportunity to display their leadership skills and organising ability. *Mood Indigo* aspires to "unleash their potential to the fullest, enabling them to transform themselves into dynamic leaders and hence, providing a learning experience which they cherish for a lifetime".



INDIAN EXPRESS

At the B-school events, there is often serious corporate participation. Some of the festivals notch up more than Rs1 crore in sponsorships. The companies, meanwhile, interact with students and form an

initial bridgehead that will help them in placement season.

This year, sumo wrestling will be on offer at *Mood Indigo* "for the first time in India".

Q: What did the Sumo say at Indigo? A: Hello Tata. But it's Tata Photon that's sponsoring the festival, not Tata Motors. ♦

Sports Facilities

MDI, Gurgaon | Golf, football, tennis, indoor and outdoor games

FLAME School of Business, Pune | Golf, horse-riding, tennis

Great Lakes Institute of Management, Chennai | Outdoor games

Amity International Business School, Noida | Horse-riding, football, tennis, cricket, sports track, indoor games

Institute of Business Management and Research, IPS Academy, Indore | Horse-riding, football, cricket, sports track



You'll get horses for courses at Amity. The wiser heads learn golf. Ever heard of striking a major corporate deal while on horseback?

Festivals

National Institute of Industrial Engineering, Mumbai | Prerana

Indian Institute of Management Ahmedat | Chaos

Indian Institute of Management Bangalore | Unmaad

Institute of Management Technology, Ghaziabad | Tatva

Management Development Institute, Gurgaon | Imperium



Festivals are not just about fun. They're about organisation and research. MAXI at XLRI, a game-playing market research event, has clones globally.

B-plan Contests

National Institute of Industrial Engineering, Mumbai

Indian Institute of Management Calcutta

Loyola Institute of Business Administration, Chennai

Indian Institute of Management Kozhikode

Management Development Institute, Gurgaon



This is where VCs find CVs. Business plans are funded here. At NITIE's *Empressario*, over ₹5 crore is on offer as seed capital from Seed Advisors.

Shivakumar is MD & VP - sales, Nokia India and an alumnus of IIMC and Wharton School, Univ of Pennsylvania; Reddy has started venture fund Blume Ventures and is an alumnus of IIMB and Wharton School, Univ of Pennsylvania; Ramnath is senior program manager, global information services, Applied Materials, Austin and is an alumnus of Symbiosis (Pune) and Thunderbird (Arizona).

♦ SPORTS ♦



At B-school, I learnt the concepts, insights and rhythms of the world of social and economic sciences. What I didn't learn was the importance of team work.

Jerry Rao

What they don't teach you at Indian B-schools are contemporary case studies, a global mindset, leadership, ethics, team over self, finding your true passion, creativity and sustainability.

Vivek Dogra

Western schools are able to draw top business and society leaders to come and interact with students on a regular basis.

Ravi Kallayil

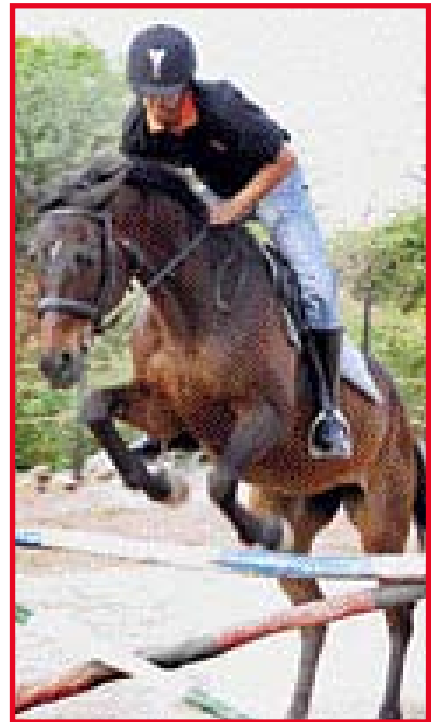
The hills that we climbed

FLAME is hot. The Pune-based Foundation for Liberal and Management Education started only in 2004. But it's proving to be different. Its USP is that it offers a liberal education; students are exposed to stuff that would bewilder traditional Indian B-schools – film-making and poetry, for instance. It's not unheard of however; Anand Mahindra got a summa cum laude ("with the greatest honour") from Harvard for his thesis film. (It was about his return to India and an encounter with a *sadhu*).

Poetry too has precedents. At Babson College, which has consistently been ranked No. 1 in entrepreneurship amongst all US B-schools, students are required to attend art seminars on subjects such as poetry, puppetry, painting or non-traditional music. FLAME founder-chairman Parag Shah says one of the ambitions of this new generation B-school is "to create an entrepreneurial spirit which creatively generates innovative ideas".

FLAME also offers horse-riding and golf. Amity has horses and polo. IIM Shillong organises a golf tournament that pits B-school students against corporate executives. Many others, however, don't think beyond cricket, football and tennis.

But don't write off Indian B-schools yet. At IIMA, Anil K. Gupta



is offering a course titled *Shodhyatra* (a learning walk in Himalayan region), where you actually have to walk the talk. IIMC alumni Malli Mastan Babu has been the fastest seven summiter in the world (which involves climbing each of the seven highest mountains in all seven continents). Are these the real peak performers? ♦

Overall Jobs

1 Indian Institute of Management Ahmedabad

2 Indian Institute of Management Bangalore

3 Indian Institute of Management Calcutta

4 Indian Institute of Management Lucknow

5 S.P. Jain Institute of Management & Research, Mumbai



Foreign Jobs

1 Indian Institute of Management Calcutta

2 Indian School of Business, Hyderabad

3 Indian Institute of Management Ahmedabad

4 Indian Institute of Foreign Trade, New Delhi

5 Indian Institute of Management Bangalore



Entrepreneurship

1 Amity International Business School, Noida

2 IBS (ICFAI Business School), Hyderabad

3 Punjab College of Technical Education, Ludhiana

4 Institute of Management and Development, New Delhi

5 PSG Institute of Management, Coimbatore



Always a suspect area in B-schools. Some lesser schools even hire those without jobs as faculty to boast a 100 per cent placement record.

Should IIMs be called Indian Institutes of Migration? Seriously though, the number of foreign jobs has risen. But more people are rejecting them.

Would-be entrepreneurs flock to less popular places. At the top schools, they don't teach you how to get your hands dirty.

Rao is ex-CEO, Citibank India and an alumnus of IIMA and University of Chicago; Dogra is manager - innovation, strategy & partnerships, Nestle S.A. Switzerland and an alumnus of IIMB and INSEAD; Kallayil is operations director & category lead - cricket, Nike India and an alumnus of IIMB and Wharton.

Seals in the classroom

What makes the US a much more exciting place to do your MBA is the sheer variety you meet in class. "A Wharton class has students from many countries and varying backgrounds – Navy Seals, Peace Corps volunteers, engineers, investment bankers, entrepreneurs, opera singers, doctors... all of whom have different perspectives to the same problem,"

49 per cent have not been categorised. Many of these are engineers too. Some 33 per cent have no prior work experience. The story is the same at all the IIMs. Only at the Indian School of Business (ISB), Hyderabad is the average age a higher 27 and experience five years. "ISB welcomes diversity in all forms," says the institute.

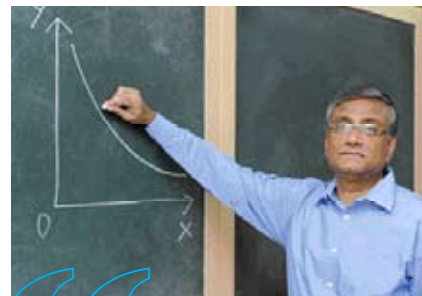
"Schools in the US prefer students with prior experience," says Bharati Jacob, from XLRI and Wharton. "Indian students join after a three-year degree without even summer internships. Management learning is better through experiential learning."

The numbers, however, show that the average MBA age at Harvard and Stanford is going down. It's a conscious decision to woo them early and the jury is still out on the implications. Against the wisdom of experience is the flexibility of youth. The youngest MBAs are in China (23.9 years). The oldest are in Africa (30.3). India is near the top with 25.9, while the US is at the other extreme with 30.2.



says Ravi Kallayil, from IIM Bangalore and Wharton. "Most business schools in India are skewed towards engineering students due to the nature of the selection process. But things are beginning to change."

Not really. The IIM Calcutta class of 2012 has 23 per cent from the IITs. Another 13 per cent are from the National Institutes of Technology. A high



SAMAL ROSE

Indian B-schools teach something about Indian culture and history and how they mould the business environment. These are not taught at Western schools.

Anup Kumar Sinha

B-school didn't teach us how our subjects relate in the real world and effective networking skills.

Marzdi Kalianiwala

At B-school, I learnt from the experiences of the best minds. I learnt there is no one right answer. Crafting a solution is an art.

Ayesha Mansukhani

Marketing

- 1 XLRI Jamshedpur
- 2 Prin. L.N. Welingkar Institute of Management Development, Mumbai
- 3 Amity International Business School, Noida
- 4 Narsee Monjee Institute of Management Studies, Mumbai
- 5 Balaji Institute of Modern Management, Pune



A school specialising in HR is at the top on Marketing. Perhaps a Delhi-based school specialising in self-promotion should be there too.

Finance

- 1 Indian Institute of Management Calcutta
- 2 Indian Institute of Management Indore
- 3 Indian Institute of Management Ahmedabad
- 4 Faculty of Management Studies, New Delhi
- 5 Institute for Financial Management & Research, Chennai



It's always been IIMC territory. It may be the environment. Comrades don't believe in Marketing and IT costs common people jobs.

IT

- 1 Indian Institute of Management Bangalore
- 2 ABV-Indian Institute of Information Technology and Management Gwalior
- 3 National Institute of Technology, Trichy
- 4 Indian Institute of Management Kozhikode
- 5 Shailesh J. Mehta School of Management, IIT Bombay



It couldn't but be technology capital Bangalore, India's Silicon Valley. The city even has US President Barack Obama buffalood.

Sinha is professor, IIMC; Kalianiwala is from Lodha & Co and an alumnus of Sydenham Institute of Management Studies; Mansukhani is an alumnus of Wharton.

♦ EXCLUSIVITY ♦



MBA programmes in the West (face a) challenge to develop in their students a broader stakeholder perspective to see the corporation as having responsibilities to the society they are embedded in.

Charles Dhanaraj

Indian B-schools instil hard skills – finance, accounts, valuations – much better than international B-schools.

Vinayak Prasad

B-school is for corporate jobs and I wanted to learn more about entrepreneurship.

Sameer Savara

MBA's not wanted

At a time when every US B-school is trying to extend its catchment area for students, the Tuck School of Business in Dartmouth seems to have saddled itself with an albatross. There are dozens of MBAs, particularly from unrecognised Indian institutions, who would like to give gloss to their credentials by acquiring a second MBA from a top-notch US school. In fact, some of the lesser B-schools in India function as coaching classes for Ivy League colleges and the IIMs. They haven't yet become top of mind, like their Kota model counterparts for the IITs, because they have not been very successful.



Tuck has taken a different line. The school, which is No. 13 in the *Financial Times* Global MBA ranking, does not admit anyone who has done an MBA from any school anywhere in the world. "An essential part of our MBA programme is the two-year experience of being a member of the Tuck community," explains the school.

"It is this shared experience that makes the Tuck MBA programme unique. The Tuck experience is unique not only in its curricular aspects, but also by the relationships that students build with their peers, faculty and administrators. Only a full two years will allow our students to experience and fully appreciate this singularity."

Understandably, Tuck has a very strong alumni network. It has a very visible face in India in Vijay Govindarajan, professor of international business, who launched the Tuck India Initiative in early 2006. The initiative is "to get the best and the brightest to come to Tuck", dean Paul Danos said, when he was in India to flag off the programme. They won't learn much about India at Tuck, however. Doing Business in Asia, one of two Asia-related courses, concentrates on China, Japan and Korea. The other course is Doing Business in Southeast Asia and Central Asia. India needs to be rescued. Govinda, Govinda. ♦

International Students on Campus

MDI, Gurgaon | 329

Indian School of Business, Hyderabad | 130

S.P. Jain Institute of Mgmt & Research, Mumbai | 109

Indian Institute of Management Bangalore | 101

Indian Institute of Management Ahmedabad | 68



Mainly via exchange programmes. Foreign B-school campuses in India may speed up the flow. Right now, it is easier to get into Harvard than IIM.

Visiting Faculty

Indian School of Business, Hyderabad

Jamnalal Bajaj Institute of Management Studies, Mumbai

Balaji group of institutes

Institute of Public Enterprise, Hyderabad

Sydenham Institute of Management Studies, Research and Entrepreneurship Education, Mumbai



Dollar dons have come to India. There are over 5,000 Indian professors teaching abroad. Some of them are returning to survey the prospects here.

Collaboration with Foreign Schools

1 Indian Institute of Management Ahmedabad

2 Indian School of Business, Hyderabad

3 MDI, Gurgaon

4 Institute of Mgmt Technology, Ghaziabad

5 S.P. Jain Institute of Management & Research, Mumbai



This is not hand-holding any longer; it's holding hands. Indian B-schools, with a booming economy, will soon have more to offer than receive.

Dhanaraj is associate professor of management, Kelly School of Business, Indiana University and ED, centre for leadership, innovation and change, ISB, Hyderabad; Prasad is president & country head - cards management, Yes Bank and an alumnus of NMIMS and Wharton; Savara is from Sara Inc and an alumnus of Northeastern University (Boston).