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ISB 12th among top B-schools

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MUMBAI: Indian School of Business, Hyderabad, achieved a hat-trick of sorts after making it to the Financial Times (FT) Global MBA ranking of the top 100 B-schools around the world for the third consecutive year. ISB has been the only Indian B-school on the list for the last three years.

The management institution has bettered its own performance at the FT Rankings, and is now 12th on the list of top B-schools around the world. The ISB ranked 20th in 2008 and 15th in 2009. This year, ISB has beaten the likes of New York University: Stern, Yale School of Management, University of Oxford's Saïd Business School and University of Cambridge's Judge Business School.

So what is ISB's secret to success? "There really is no secret to ISB's performance. It's just a spirit of excellence and the urge to improve ourselves at each level," said K Ramachandran, who is the Thomas Schmidheiny Chair Professor of Family Business and Wealth at ISB. He likened ISB to an entrepreneur who has the constant urge to improve his products and services and is not satisfied with one year's profit alone. "Two years ago, when we ranked 20th on the Financial Times list, the chairman called both staff and students for a meeting in which he told us not to get over-confident about the feat. He said this was only an indication that we were on the right track and not the end of the journey," said Ramachandran.

Not only does the Financial Times Ranking take into account the salary that B-school graduates receive, but it also tracks their career over a period of time. "This is a realistic ranking of a B-school's performance at the ground level," said Ramachandran.

So how come the Indian Institutes of Management, the country's most coveted B-schools, did not make it to FT's list? The two-year MBA course at the IIMs, which is their flagship programme, is not eligible for the FT rankings; the rankings are only for B-schools who take in students with work experience. While the ISB takes in students who have worked in industry before making it to the campus, this is not mandatory for IIM's flagship two year course. Many of the IIMs have started their own one-year Post-Graduate Programme in Management for Executives (PGP-X), which is exclusively for students with work experience. In a few years, this course will also be eligible for the rankings, once there are enough batches for FT to chart the career growth of the alumni.

"We are getting very good applicants for the PGP-X batch, but this course needs to catch on amongst the student community as well as with industry. Unfortunately, the economic downturn occurred when the executive course was in its second year, both at IIM Ahmedabad as well as Calcutta.

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