In a year that witnessed the completion of ten successful years of the School, we also opened doors to our second campus in Mohali, Punjab. Seen here is ISB’s humble tribute to Asia’s largest rose garden in its vicinity.
ISB completes ten successful years
The academic year 2011-12 marked the completion of ten successful years of the ISB. The School hosted the President of India, Her Excellency, Smt. Pratibha Devisingh Patil, as Chief Guest at an event organised to commemorate this important milestone. Events were organised in several cities worldwide, bringing together various stakeholders who have been a part of the School’s growth, as a part of the year-long celebrations. Through these efforts, the School directly connected with over one-third of its alumni over the year.

ISB becomes South Asia’s first AACSB accredited institution
The School received the coveted AACSB (Association to Advance Collegiate Schools of Business) accreditation. It is the first business school in South Asia to be recognised by this premier global body.

Dean Ajit Rangnekar appointed as member of the GMAC Board
Ajit Rangnekar, Dean, ISB was appointed as member of the Board of Directors of the Graduate Management Admission Council (GMAC), an association of top graduate business schools around the world. The ISB Dean is the only representative from India invited to join this influential group comprising Deans of leading international business schools.

ISB invited to join the Knowledge Advisory Group of World Economic Forum
ISB joined the Knowledge Advisory Group (KAG) of the World Economic Forum. KAG is an ongoing discussion group made up of members of a network of over 100 universities worldwide. Deepak Chandra, Deputy Dean, represents the school in this group. Further, Dean Ajit Rangnekar and Professor Reuben Abraham were invited to join the Global Agenda Councils (GAC) of the World Economic forum for India and Emerging Multinationals respectively.
HIGHLIGHTS
ISB’s new world-class campus at Mohali has commenced operations

ISB’s Mohali campus commences operations

The ISB’s Mohali campus was made ready to welcome its first cohort of around 200 students for the Post Graduate Programme in Management. Created with an outlay of ₹ 250 crores, the campus is equipped with state-of-the-art learning infrastructure. The School signed an MOU with the Wharton School to develop the Max India Institute of Healthcare Management. This is in addition to the agreements inked with the MIT Sloan School of Management for the Munjal Global Manufacturing Institute and the Punj Lloyd Institute of Physical Infrastructure Management, and The Fletcher School, Tufts University for the Bharti Institute of Public Policy.

Housing tower at Hyderabad campus certified LEED Gold

In July 2011, ISB’s first Green Building, the Housing Tower 1 at the Hyderabad campus was ready. It was certified IGBC LEED India - NC Gold. The new campus at Mohali has also been built as per LEED Gold standards.

Record-breaking Class gift

The Class of 2012 contributed the largest Class gift ever since the tradition began in 2008. Over 400 members of the Class donated around ₹ 45 lakhs, which was utilised towards wooden flooring of the badminton and basketball courts in the Recreation Centre.
PROGRAMMES
Post Graduate Programme (PGP)
Ranked in the Global Top 20 for the fifth consecutive year

The ISB’s flagship Post Graduate Programme in Management was ranked at No. 20 in the Global MBA Rankings 2012 released by The Financial Times, London. This is the fifth successive year that the School has featured in the top 20, reinforcing its reputation as a world-class institution. During this five-year period, the ISB’s PGP class size grew by over 35% to about 570 students reflecting the institution’s commitment to excellence in management education at a large scale.

Students shine

Despite their intense year at the ISB, students continued to participate and excel in a broad spectrum of initiatives beyond the classroom. Notable among them were student authors, Ravindra Pal Singh and Sagarika Chakraborty who authored and published books, ‘Can Love Happen Twice’ and ‘A Calendar too Crowded’ respectively, during their year on campus.

Santosh Mohanram from the Class of 2012 was one of the two winners of the Global Student Leadership Award bestowed by the Graduate Business Forum (GBF). Runner up and finalist Atma Shivalanka was specifically recognised for the outstanding leadership during his presidency.

Successful placements

The Placement season of the eleventh graduating class witnessed participation from leading domestic and international companies, offering roles across varied functions and geographies. The placement season yielded a total of 631 offers for the 528 participating students, from 348 companies, which included several first time recruiters. 46 students opted out of the placement process to join their previous employers, return to their family businesses, start their own ventures, etc. The average outgoing CTC for the Class was 2.1 times the average incoming CTC, and for the women of the Class the average outgoing CTC was 2.8 times the average incoming CTC.

More scholarships for students and entrepreneurs

The school doubled its scholarships from rupees four crores to rupees eight crores for the incoming class of 2013. Through this increased outlay, one in every seven students studying at the School would receive scholarships of 25–50% of the total tuition fee. Additionally, the ‘Develop India’ scholarships were offered to aspiring entrepreneurs whose ideas are being incubated under the Entrepreneurs Development Initiative (EDI) at the Wadhwani Centre for Entrepreneurship Development (WCED). The scholarships cover the students’ loan EMI amount up to a period of two years.
Alumni Endowment Fund to support diversity scholarship

The Alumni Endowment Fund, started in the year 2010, was used to give out the first scholarship to encourage diversity in the PGP student community. Each year, the fund will be utilised to give out a scholarship to students from lesser represented academic and professional backgrounds. The fund is currently supported by contributions from PGP ’04, PGP ’10, and PGP ’11.

Srei Infrastructure supports Student Infrastructure Club

As part of this partnership, Srei will provide guidance and mentorship to the club on their activities while also helping them connect with infrastructure experts across the country.

Young Leaders Programme (YLP) underway

The Young Leaders Programme (YLP), launched in 2010 as a bridge programme to the PGP, received a very good response. The admissions for the first cohort of YLP was completed during the year and 45 exceptional students were offered admission into the programme. These students will have the opportunity to join the PGP in 2014-15.

Post Graduate Programme in Management for Senior Executives (PGPMAX)

Third intake admitted

In a fast-paced environment, organisations cannot afford to grant long sabbaticals to senior executives to attend a full-time programme since they handle key roles. PGPMAX addresses this issue by allowing participants to undergo a formal, part-time management programme with minimal disruption of their work schedules. The programme caters to executives from a cross-section of industries such as large private organisations, public sector undertakings, NGOs, mid-sized organisations, SMEs, and family businesses.

The class profile has been consistent across the first three classes with around 17 to 18 years of average work experience and rich diversity in function and industry experience. The alumni from the first class have witnessed growth in their careers, and have been significantly contributing to their organisations.

Alumni network

Grows to 4400-strong across 25 countries

At the close of the academic year in April 2012, the ISB had over 4400 alumni spread across more than 25 countries. The group also included the first PGPMAX class of 57 students. The alumni pursue diverse careers: more than 150 are entrepreneurs and a large number of alumni are involved in family business.
PROGRAMMES
Executive Education

Traditional programmes grow

Over the last decade, the Centre for Executive Education (CEE) has grown to become among the largest providers of Executive Education in Asia. During 2011-12, the centre catered to nearly 3,800 participants through 125 programmes, across its Custom and Open offerings. Some of the clients in Custom Programmes included the Aditya Birla Group, Bank of Baroda, Ericsson, Gammon India, GlaxoSmithKline, Maersk Line, Ranbaxy, SEBI and SBI.

Expands portfolio of specialised programmes

The centre delivered specialised programmes for the Ministry of Railways, the IFS, the IPS and for elected members of legislative assemblies. It continued to conduct leadership training programmes for doctors in partnership with the Dr. Reddy’s Foundation for Healthcare Education – more than 400 doctors nationwide have attended the programme.

The centre delivered India-Immersion Programmes for global organisations such as Coca-Cola, Ericsson and Halma, and is a valued academic partner to ESADE and Adolfo-Ibanez for such programmes. The centre remains a key partner of the ‘Goldman Sachs 10,000 Women’ entrepreneurship development initiative through which the ISB has provided learning to more than 500 women entrepreneurs.
Several new faculty members joined in the past year taking the permanent faculty strength upto 45

Permanent faculty number grows

The new faculty members who joined the school in the past year were:

- Prof. Hariom Manchiraju, PhD in Accounting from State University of New York – Buffalo
- Prof. Sarang Deo, PhD in Operations Management from UCLA Anderson School of Management
- Prof. Siddharth S Singh, PhD in Marketing from Kellogg School of Management
- Prof. Sripad Devalkar, PhD in Operations Management from University of Michigan-Ann Harbor
- Prof. Suman Ann Thomas, PhD in Marketing from NUS Business School
- Prof. Rajib Saha, PhD in Business Administration from University of Rochester
- Prof. Saumya Prabhat, PhD in Finance from University of Rochester
- Prof. Galit Shmueli, PhD in Statistics from Faculty of Industrial Engineering & Management, Israel. Dr Shmueli, an Israeli-American National, has joined the ISB as a tenured Associate Professor of Statistics and Information Systems and SRITNE Chaired Professor of Data Analytics.
- Prof. ManMohan Sodhi, PhD in Management Science from the Anderson School of Management, UCLA; joined ISB as Executive Director of Munjal Global Manufacturing Institute and Visiting Clinical Professor of Operations Management.

The school also hosted 18 visiting scholars on campus during the year, who spent time doing collaborative research with ISB permanent faculty.

Faculty Honours

Prof. Sankar De was invited to speak at US-India Economic and Financial Partnership coinciding with the second bilateral summit between the Indian Finance Minister and the US Treasury Secretary in Washington, DC. He was also invited to join the RBI Technical Advisory Committee (TAC) on Money, Foreign Exchange and Government Securities Markets.

Prof. S Ramnarayan received the Lifetime Achievement Award from the National HRD Network.

Prof. Naga Lakshmi Damaraju was appointed as the Business Policy and Strategy Division Global Representative for South-East Asia at the Academy of Management.
Prof. Kannan Srikanth and Prof. Abhijeet Vadera were invited to be on the editorial board of the Journal of Management.

Prof. Krishnamurthy Subramanian was invited to serve on the programme committee of the Paris Spring Corporate Finance Conference.

Prof. Vikram Kuriyan was appointed as a Member of the Secondary Market Advisory Committee (SMAC), SEBI

Prof. Shamika Ravi was invited to serve as a Member of Advisory Group, UNICEF, to develop “Strategies for Disparities Reduction.”

Prof. Rajesh Chakrabarti’s book “Grit, Guts and Gumption: Driving Change in a State-Owned Giant” was featured in Penguin Publishers’ bestsellers list.

Prof. Ramabhadran Thirumalai became a member of the Governing Council of the Derivatives Segment of BSE Limited.

Faculty In Media

Several members of the ISB faculty were widely quoted in the media. They were invited as expert commentators on television shows, contributed opinions and views through columns and have written articles for leading national and international media.
Research

Leading in research
The ISB’s stature as a research-oriented institution has grown rapidly since its inception in 2001. The faculty have contributed more than 150 articles to reputed academic and practitioner journals. In the past few years, ISB faculty members have published 63 papers in top-tier journals and have received numerous coveted research grants awarded by premier academic institutions, research centres, corporate houses and reputed foundations such as the Bill and Melinda Gates Foundation, Ford Foundation, MacArthur Foundation, WWF, McCombs School of Business, UT-Austin and others. In addition to journal articles, the school has been disseminating research and knowledge to a larger audience through books.

Published papers
During 2011-12, the ISB faculty have written around 25 articles that were published (or accepted for publication) in journals such as The European Journal of Operational Research, Strategic Management Journal, Information Systems Research, Production and Operations Management, Journal of Applied Psychology, and Academy of Management Journal.

Books
The ISB’s faculty have published around 60 books/book chapters in the scholarly, non-scholarly and textbook categories. Some of these works have featured in bestseller lists, such as “Grit, Guts, and Gumption” by Professor Rajesh Chakrabarti and the highly acclaimed textbook on statistics by Professor Galit Shmueli titled “Data Mining for Business Intelligence: Concepts, Techniques, and Applications in Microsoft Office Excel.”
ISB researchers flourish

The ISB researcher community grew its reputation as many of its research associates were accepted into leading doctoral programmes in business schools around the world. Each year ISB attracts about 25 researchers as research associates who work with ISB faculty on research projects. After getting an excellent exposure to the research process and being mentored by ISB faculty, some of the research associates have been selected for PhD programmes in prestigious institutions abroad. In the past two years, about 30 people joined institutions like Duke, Maryland, UC-Irvine, Rutgers, UT-Austin, The Fletcher School, Tufts University, University College London, Emory, HKUST, University of Minnesota, Ross (Michigan), NYU Stern, Louisiana State University, Wharton, Penn State, Bocconi, Madrid University, Kellogg’s, INSEAD, UC Berkley and Arizona State University.

Dr Thomas Schmidheiny extends his commitment towards Chair

Dr Thomas Schmidheiny of Spectrum Value Management extended his commitment to the Chair in Family Business and Wealth Management, which is overseen by Professor Kavil Ramachandran by one more year, and will be active until the end of 2013. Since the year 2007-08, the Chair has gained recognition in both academia and the industry as the only significant one to study family business.

Cases

The ISB has constantly endeavoured to facilitate teaching excellence by bringing real-world knowledge into the classroom. One of the important ways it achieves this is through the development of business cases specific to India and the emerging markets that enrich understanding of real-life management challenges at every level. Over the last year, the ISB faculty wrote and published 18 cases. They dealt with varied topics: supply chain management, optimisation of flu vaccine planning, innovation and commercialisation, customer focused product design, family business, and airline service management, to name a few.

Creating research scholars

The School launched its doctoral-level Fellow Programme in Management (FPM) in 2011, to groom promising young researchers to be innovative problem-solvers and thinkers. In its first intake, three promising young researchers joined the FPM.
CENTRES/OUTREACH
The school hosted over 20 conferences, 100 research seminars and research camps, bringing to ISB the best of industry and academia from around the world.

The Centres of Excellence at ISB strengthened the school’s connect with industry, government and other organisations to advance education, research and outreach in key areas.

New initiatives

ISB collaborates with the Climate Policy Initiative (CPI) to work on Energy Efficiency

The Centre for Emerging Markets Solutions (CEMS) at the ISB and the CPI established the CPI-ISB Energy and Environment Programme with a generous financial commitment from the CPI. The Programme will focus on how climate policy interacts with incentives for businesses; it will include work in all key sectors of the Indian political economy.

Centre for Analytical Finance starts new initiative on Trade Credit Securitisation, supported by Citi Foundation

As a part of its work on access to finance for SMEs, The Centre for Analytical Finance identified trade credit securitisation as a way of ameliorating the credit constraints of such firms. The centre will set up a detailed agenda for a nationwide trade credit securitisation.

Research seminars/ conferences

The ISB hosts numerous conferences, research seminars and research camps, thereby fostering a dynamic and highly charged research environment. The School held an impressive total of 113 research seminars in 2011-12. These featured presentations by visiting faculty, permanent faculty and visiting scholars in the areas of Information Systems, Strategy, Economics & Finance, Marketing, Organisational Behaviour, Operations and Accounting. The school also hosted some high profile academic conferences including the CAF Summer Research Conference, the Accounting Research Conference and the India Strategy Conference.

Industry events

Our Centres of Excellence at ISB organised over 23 industry events during the year 2011-2012. Some of the notable events hosted were the Innovation Educators’ Conference, World Economic Forum Young Global Leaders Meet, Aadhaar – Opening of a Billion Opportunities, SME-SEZ Connect, Digital Marketing Strategies, Propero: Connecting entrepreneurs to investors and bankers, Practitioner’s Workshop for Enterprise Creation and Growth, among many others. The School also hosted several high profile business leaders such as legendary investor George Soros, Harold (Terry) McGraw III, Marissa Ann Mayer, etc.