

Tatas, IIM in social impact pact

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Jamshedpur: The Tata Steel Foundation (TSF), the Tata Steel wing that implements corporate social responsibility, will collaborate with the Indian Institute of Management (IIM) Ranchi to foster social impact and knowledge creation.

“The Indian Institute of Management Ranchi and the Tata Steel Foundation entered into a collaborative partnership by signing a memorandum of understanding (MoU). The primary objective of this partnership is to enhance social impact initiatives, promote research activities, and facilitate knowledge sharing within the state of Jharkhand,” said a spokesperson for IIM Ranchi.

The MoU, signed on Friday in accordance with IIM Ranchi’s strategic plan “IIM Ranchi@2030”, outlines several key objectives that both institutions are committed to achieving.

The agreement would lead to the TSF and IIM Ranchi working on co-design and co-facilitation of courses, exposure



IIM director Deepak Kumar Srivastava and Tata Steel Foundation CEO Sourav Roy (with beard) share copies of the agreement in Ranchi on Friday. Picture by Manob Chowdhury

and immersive experiences for students at IIM Ranchi on the subject of social impact.

“The partnership will enable students at IIM Ranchi to gain practical insights into the world of social impact through specially designed courses and experiences, equipping them with the skills and knowledge needed to drive positive change in society,” said IIM Ranchi director Deepak Kumar Srivastava.

“It will also create a regional thinktank for Jharkhand which sits at the intersection of research and policy prac-

tice. The collaboration seeks to establish a dynamic think tank that will serve as a hub for research and policy development, addressing pressing issues facing Jharkhand. This initiative aims to bridge the gap between academic research and real-world policy implementation,” added Srivastava.

IIM officials said the agreement would help create new knowledge which shall feature in academic and other publications. Both institutions would work jointly to generate valuable insights and knowledge

through joint research projects.

“The outcomes of these endeavours will be shared through academic publications and other mediums, contributing to the broader body of knowledge in the field of social impact and curating participation for local community representation through IIM Ranchi platforms/initiatives,” an official said.

The collaboration emphasises community engagement and inclusivity. It seeks to involve the local community in various IIM Ranchi initiatives, ensuring that the voices and

perspectives of the people of Jharkhand are represented and considered in all relevant projects and activities.

“This partnership holds great promise for the future as it brings together academic rigour and corporate social responsibility to create a better, more inclusive society for the people of Jharkhand,” the official added.

The TSF has had agreements with XLRI Jamshedpur and IIM Raipur.

The TSF is a wholly-owned subsidiary of Tata Steel and was incorporated on August 16, 2016.

“The foundation has reached three million lives through its consolidated programme portfolio effectively positioned under impact and enterprise pathways on public health, education, livelihoods, gender and community enterprise, infrastructure and tribal Identity, at a commitment of Rs 500 crore,” claimed a statement from the Tata Steel.

“We will help the IIM in making management sciences more socially useful and create case studies out of Jharkhand,” said TSF CEO Sourav Roy.