

# **Emphasis On Needs Of Current Corporate Environment**

*Deepak Kumar Srivastava, Director, Indian Institute of Management Ranchi, talks about the infrastructure thrust at the institute and larger management issues*



*Launched in 2009, the Indian Institute of Management Ranchi (IIM Ranchi) is moulding its 622 MBA students to take on the challenging roles of present-day corporate world. Its 64 permanent and 20 guest & visiting faculty have ably taken on this task of nurturing future management leaders. Director Deepak Kumar Srivastava talks about the pedagogical approach of the institute, while also sharing his perspective on management education as it has evolved. Excerpts:*

## **Post the economic downturn of 2008-2012 and now Covid, is the B-school education viable and affordable for average Indian families?**

Regardless of the economic environment, a quality business education will always be relevant for businesses. Covid-19 has altered the entire landscape of business school education delivery. Maintaining teaching efficacy and learning outcomes has become considerably more competitive. Because of this, B-school education in India is at a crucial moment.

Considering the fee structure of a good B-school education in the United States or Europe, India is affordable if B-schools are able to meet market demands. For an average Indian family, an MBA from IIMs offers great value. Comparing the placement statistics to the tuition fee structure reveals, for instance, that the entire tuition fee can be recouped after one to two years of post-MBA employment. Students frequently choose for loans, which they return at varying periods. In addition, because of the IIM brand, both private and public sector banks are ready to sanction loans at substantially cheaper interest rates.

## **Is the inclination towards generalist B-schools and MBA programmes or specialised B-schools?**

Over the years, the emphasis has always been on generalist, with students completing their core courses in the first year of their MBA programme and then selecting electives based on the combination of specialisation they choose to pursue.

However, IIM Ranchi, in particular have given special attention to the needs of the current corporate environment and have therefore offered specialised programmes such as MBA-HR from its inception years. Considering growing importance of data science in business decisions, the institute has recently started MBA in Business Analytics. Additionally, B-schools including IIM Ranchi have expanded their scope to undergraduate education by offering a five-year Integrated Program in management. These additional programs have resulted in an increase in the total number of students enrolled, thereby providing diverse student groups with career advancement opportunities.

## **What has been the major infrastructure augmentation at your institute in the last 5 years?**

IIM Ranchi is committed to provide world-class learning and campus experiences to its students. The permanent campus of the institute, consisting of a state of the art academic and administrative blocks, library, student hostels and faculty housing, is ready. We aim to relocate all of our students by the end of this year. The campus is outfitted with contemporary amenities and cutting-edge technology to provide students with an exceptional experience.

## **What is the research thrust of the institute? Also, which are the prominent areas of interdisciplinary work at the institute?**

The institute has always put a strong emphasis on research and publication which is evident by NIRF ranking over the past few years. IIM Ranchi has promoted and developed interdisciplinary research culture over the years by promoting collaborations both within the different academic areas of the institution, and also by partnering with premier academic institutions in India and across the globe.

**Diversity and inclusion are major planks of the corporate world. How is the institute sensitising students for future corporate roles when they will have to rise above biases while taking important decisions as honchos?**

Diversity and inclusivity are values that the institute aspires to uphold in letter and spirit. Promoting diversity and inclusiveness among IIM Ranchi's faculty members and students is one of the institution's main focuses. To encourage diverse perspectives on a range of social and business issues, the institute actively encourages cultural, educational and other demographic diversity. IIM Ranchi runs a variety of programs all year round to spread knowledge and promote an inclusive atmosphere.

**Based on the feedback you would be receiving from the alumni base, what are the things that students learned on campus, that the corporate world invariably makes them unlearn?**

As part of accreditation initiative, the institute is already in the process of gathering feedback from a variety of indirect sources (i.e., alumni surveys and interactions, recruiter's perspective) on how the curriculum may be re-designed to meet market demands. As a continual process, this ought to address a great deal of debate surrounding the disparity between what is practiced in corporate world and what is taught in class room.

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