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IIM Ranchi aims to be 'globally-oriented, locally-responsive' with new MBA curriculum: Director

IIM Ranchi has drawn up a 'strategic plan' for 2030 with four priorities – education, research, international collaborations, and social impact.

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Deepak Srivastava, director, Indian Institute of Management Ranchi

Pritha Roy Choudhury | Nov 10, 2023 - 9:46 a.m. IST

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NEW DELHI: The Indian Institute of Management (IIM) Ranchi was among the six new IIMs envisaged in 2007. Director Deepak Kumar Srivastava intends to make it a global business school by 2030 but one with a strong local connect. He spoke to Careers360 about the institute's "strategic priorities" and how the curriculum has been reframed to have an impact on the local community. Edited excerpts below.

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Q. Can you please describe your vision of making IIM Ranchi a global management institute?

A. The faculty members collaboratively formulated a strategic plan titled "IIM Ranchi @ 2030". There are four strategic priorities that need consideration: education, impactful research, international collaboration, and social impact. The distinctiveness of IIM Ranchi lies in its potential for social impact. It is not accurate to assert that we are embarking on a revolutionary endeavour. Other institutions are actively engaged in social initiatives and fostering social awareness. However, at IIM Ranchi, we have recognised social impact as a priority.

Q. What programmes do you offer? Is an Integrated Programme in Management planned?

MBA in business analytics, as well as executive and doctoral programmes.

Furthermore, the institute offers a five-year Integrated Programme in Management (IPM), which integrates the curricula of a Bachelor of Business Administration (BBA) and an MBA.

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Q. You also mentioned that IIM Ranchi has reworked its curriculum.

A. Considering the evolving demands of the market, the institute has taken a significant step forward by introducing a Liberal Arts and Science Academic Area and renaming the "Strategic Management Area" as "Strategy and Entrepreneurship". These strategic changes reflect our commitment to providing a comprehensive and dynamic education that equips students with a broad range of skills and perspectives for success in today's rapidly changing world.

The institute undertook a detailed review of courses across the programmes. The changes were deep and comprehensive and are aimed at bringing the latest developments in industry and society to the classroom. Elective courses called "Enrichment Electives" have been introduced across all the first three years of the IPM. These electives will provide a fresh perspective to students through courses like cinematography, Socratic dialogues, water management, sports management, storytelling, human connect, drama and theatre, art and painting, etc. The compulsory courses for the undergraduate part of the IPM have also undergone a sea change with new courses such as science of happiness, sustainability, social work, and tribes in India, which aim to provide a holistic learning experience of important life skills while also connecting students to the roots. The students also have the option of learning a local tribal language in the language elective course scheduled in the second year.

Q. How will the elective courses be integrated into the programme?

A. The objective is to enhance the level of flexibility afforded to students, while concurrently maintaining a balance between core and elective courses. students have the option to enrol in many elective courses

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Q. What sort of social impact do you hope to have? Will you work with Jharkhand's tribal communities?

A. IIM Ranchi's research on tribal entrepreneurship reflects the institute's commitment to knowledge creation, social relevance, and the advancement of both academic and practical perspectives.

IIM Ranchi's "Human Connect" and "Human Library" initiatives have garnered widespread appreciation. These innovative approaches not only reflect the institute's dedication to academic excellence but also its deep understanding of the value of diversity, empathy, and experiential learning.

In a significant effort to cater to the needs of the community, IIM Ranchi started community libraries at the airport and other places.

IIM Ranchi is dedicated to fostering the development of forthcoming leaders who possess a strong sense of responsibility and are devoted to effecting constructive change within society. The Young Changemakers Program is designed to provide students with an opportunity to get exposure to social issues by means of participating in rural immersion boot camps. The programme equips young students with the essential tools and knowledge to effectively handle major societal concerns by offering hands-on experiences and promoting problem-solving abilities through management tools and techniques.

programme underscores the institute's commitment to ensuring that deserving students have access to quality education without being constrained by financial barriers.

Q. Do you have foreign students at IIM Ranchi? What plans do you have to draw them?

A. We don't have foreign students in the institute yet but we will be working on this now. Till a few days ago, we were working from the rented hostel in Khelgaon. The lack of infrastructure in the rented accommodation was a barrier. We shifted to the permanent campus in November 2022. Our students do go for student exchange programmes but so far, we have not hosted many students from other countries. We have signed agreements with several foreign universities and will get students for the exchange programme. We are also looking at inviting foreign students to study different programmes in our institute.

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Q. What about foreign faculties in IIM Ranchi?

A. We are working in that direction. We are planning to have a good number of faculty members. At least 10 percent of our faculty will be from across the globe. We are already receiving applications and have started hiring global faculty. They will be staying on campus.

Q. How do your students do in campus placement drives?

A. Placement-wise, we have been doing very well despite the infrastructural challenges. Placement was good and every year we have been improving in terms of the number of recruiters and the kinds of industries visiting us. So, that portfolio is really good.

Q. Coming back to becoming a global institute by 2030, how are you looking at accreditations and international collaborations?

A. We are looking for IIM Ranchi to be a global institute and by that, I mean it should be an institute which is globally-oriented and locally-responsive. We are further working for accreditation by the AMBA, the AACSB and EQUIS.

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