Report on the

REVIEW OF IIMA

Independent Expert Group

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CONTENTS

Acknowledgements	3
1. Overview, Observations and Recommendations	5
2. Background, History and Structure	12
3. Faculty and Research	20
4. Programme Portfolio	26
5. Alumni	31
6. Industry Interaction	35
7. Other Stakeholders: Students, Staff, Government	39
8. Conclusion: Reinvigorating IIMA's Leadership Role	43
Annexures	
1. Brief bios of Committee Members	46
2. Meetings and programme of campus visit	50
3. Structure of Board of Governors	53
4. Board Committees and their role	54
5. Organisation Structure of the Institute	55
6. Programmes, Areas, Activities and Centres in IIMA	57
7. Roles of Departments, Programme Offices and Centres	59
8. Role of Academic Council, Audit, and Vigilance	60
9. Physical infrastructure, year-wise construction and accessibility	61
10. Faculty Survey	65
11. Executive Education: Programmes, Participants and Programme-Days	71

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We are grateful to the IIMA Board, particularly its past and present Chairs (Mr. Kumar Mangalam Birla and Mr. Pankaj Patel) for the faith reposed in us. We benefited greatly from the detailed discussion and the frank views of the Chairs.

Prof. Errol D'Souza, who was the Director of IIMA for much of the duration of our work, gave generously of his time. He not only provided useful inputs and shared his perspective, but also ensured all support from others at the Institute, especially in organising our visit to IIMA and for the numerous meetings we had there.

Deans, Area Chairs, and heads of various administrative functions at IIMA spared time for discussion with us during our visit. Faculty members, students from the PGP, PGPX, and doctoral programmes, and staff too met us and provided inputs. Col. Verma, CAO, was instrumental in organising our programme smoothly and in facilitating all the meetings. From the office of Director IIMA, we acknowledge the special assistance of Ms. Shikha Jain, who provided a great deal of help in coordinating with all at the institute and in ensuring that we got the reports and data that we requested.

The faculty response to our survey was heartening. We are grateful to faculty members for taking the time to respond, that too within a tight timeframe. The survey was implemented by an independent organisation and on the basis of complete respect for confidentiality of individual responses.

We appreciate the time spared by alumni to participate in focus group discussions (organised by Alumni Office) and by some alumni who, on their own, coordinated and shared the views of a few alumni groups. We are particularly grateful for the very useful inputs provided by alumni who are now distinguished academics in business schools abroad, during our discussions with them individually.

A few recruiters from IIMA who were also IIMA alumni shared their perspective and this has enriched our understanding of how IIMA alumni fit into industry roles and their relative competence vis-à-vis those from other business schools.

We avoid naming specific people, beyond the few mentioned, to respect and maintain the anonymity of any viewpoint. We would, though, note our deep appreciation for their time, suggestions and frankness.

Our views have been formed, influenced, shaped, and greatly enriched by the inputs and suggestions of the large number of stakeholders we interacted with. The opinions and recommendations expressed in this report, while based on these inputs, are ultimately those of the IEG.

1. OVERVIEW AND OBSERVATIONS

OVERVIEW

IIMA continues to be the premier management institute in India, as widely acknowledged by its peers, recruiters, students, alumni, and other stakeholders. Importantly, it has maintained this position over the decades since soon after its inception, indicative of its robust institutional values and culture. Despite certain locational constraints, it has attracted excellent faculty, top students, and a dedicated staff. It has contributed significantly to industry through consulting and executive development programmes. Its success is reflected by alumni, who are in the top echelons of companies in India and abroad, and leaders in non-profit organisations and government. Other alumni have made a name for themselves in academia and research, and some have become entrepreneurs. Overall, the achievements of the Institute and its faculty have been commendable.

In keeping with changing needs, IIMA has adapted: it has increased its student intake (especially for its core long-term MBA programmes) while adding faculty and in particular significant physical infrastructure to match this growth. New programmes have been introduced, more courses added, new Centres set up. Meanwhile, with the IIM Act 2017, conferring it and other IIMs the status of "institutions of national importance", its top-level governance has gone through a change. As a Board-run institute, IIMA continues to enjoy great autonomy, giving it high flexibility.

This autonomy is now critical for the agility and flexibility demanded by the challenges and opportunities thrown up by the emerging context. At the international level, the globalisation of the talent market means that IIMA has now to face challenges not only in recruiting, but also in retaining faculty. A similar challenge arises regarding students, many more of whom can now afford to study abroad (with many countries incentivising such cross-border flow of students from India). These are amplified by a major domestic change: allowing foreign universities to set up campuses in India. This, and the increase in quality private business schools, means greater competition for faculty and students even within India.

Given this context, IIMA now needs to look at how best to position itself globally. Increasingly, this means it must now focus a great deal of attention on its research output: both quality and volume. Even rankings (and, hence, prestige and visibility) are strongly related to this. A ten-year vision, with a clear road-map and intermediate milestones (closely monitored by the Director and overseen by the Board), would be a good starting point. This may best be done

by an external agency, working closely with the Institute. The Institute must be prepared to invest substantial financial resources to drive the ten-year plan, including the major research agenda. This is essential for it to retain its leadership position in India in the face of growing competition, as also to improve its global standing.

A critical requirement would be the recruitment of appropriate faculty, its integration with existing teaching and industry-facing faculty, and a mutual-learning relationship between them. These issues, as also those concerning the present faculty, are specifically addressed in the separate chapter on “Faculty”.

As also discussed in the “Faculty” chapter, IIMA perceives itself as a faculty-run institute with a collegial mode of functioning, with the Director a first amongst equals, rather than an all-powerful CEO. This has become an integral part of IIMA’s DNA, and issues or major decisions are first debated and discussed with the faculty. This has created a great sense of commitment and ownership: a facet that must be sustained and even expanded by strengthening existing mechanisms/structures or, if necessary, creating new ones.

Alumni of an institution are a vital resource. Given the eminence, abilities, and positions that IIMA alumni are in, they can be an invaluable asset that the Institute must leverage. Many alumni made donations, individually and as “batches”, including some substantial ones, directly to the Institute. More recently, alumni have been instrumental in creating and giving generously to the new IIMA Endowment, a Section 8 company. While alumni are looked at, around the world, as an important source of funds, this is a very limited view of the important contributions they can make in many other areas. Various facets of this are addressed in a chapter devoted to “Alumni”.

As mentioned earlier, the new governance structure gives almost complete authority to the Board. It is vital that this is respected in letter and spirit by all stakeholders, especially because the emerging challenges mentioned earlier will require quick adaptation (and changes sometimes radical) changes. The composition of the Board includes two persons from the IIMA faculty and up to 5 persons from the alumni. As per the draft regulations, the two faculty members will be nominated by the Chair: one from a panel of three Professors who receive the maximum support of the faculty, while the other will be a Professor from the Faculty Development and Evaluation Committee, to be nominated by the Chair in consultation with the Director. As in the former case, it may be good to ensure the involvement of the wider academic constituency in the latter too. Similarly, for alumni members, a mechanism needs to be created so that there is sufficient representation of the views of a cross-section of alumni. Such an approach may take care of much of the unease presently felt by both groups regarding the method of selection and the “representativeness” of the nominees.

Overall, IIMA has achieved a great deal, but now faces new and major challenges related to the rapidly changing scenario, especially in education. Its success has seeded the demand and hunger for high-quality management education, attracting serious private players who see the possibility of providing this in financially viable (even profitable) ways. Apart from this competition, the entry of foreign universities, on-line programmes, one-year courses, and other developments require IIMA to rejuvenate, even re-invent, itself.

The report covers some of these aspects in the next section (which summarises some further observations and recommendations), elaborated further in the chapters that follow, preceding which we provide some background about this committee, the methodology followed, and brief details about the Institute and its history.

We emphasise that such an exercise can neither be comprehensive nor in great depth, and this report has no pretence to either. In keeping with its intent, we have intentionally been brief.

OBSERVATIONS AND RECOMMENDATIONS

Vision: The Institute's vision statement is broad enough to encompass all it needs to do. The IEG suggests that the phrase "*premier global management school*" be qualified so the mission is defined with greater specificity to incorporate a commitment to world-class research, excellence in teaching, state-of-art infrastructure, and inspirational architecture, so it emphasizes all aspects of scholarship as well as the inspiring and iconic campus architecture which is embedded in the heart of all who have passed through its gates.

Research Environment and Infrastructure: Critical to IIMA's mission is the continuing recruitment of the highest-quality, research-oriented faculty. To make a difference and create an impact, the ideal approach would be to recruit in cohorts rather than in small increments. The IEG recommends measures to increase scholarly collaborations, especially with accomplished, globally renowned researchers through measures such as inviting them to spend time at IIMA and join in research projects seeded through the institute's tangible and intangible research assets. In this, the goodwill of IIMA alumni, who are faculty in other schools, could be more fully tapped. Finally, to complement faculty, centres, and existing initiatives, the IEG recommends that IIMA renews and grows its 2-year pre-doctoral track research assistant and teaching assistant programmes. In the IEG's view, these programmes would not only create vibrancy in the academic environment but also help fill a gap in building India's human capital.

Long-term/ Strategic Plan: It is suggested that the Institute draw up a detailed long-term (ten-year) plan to execute the transition to a producer of world-class research. In the past, the Institute has set up a "Committee for Future Directions" which has attempted this. It is time for a similar exercise. It is recommended that this be done with the help of an outside professional agency, as a comprehensive plan (including financing) for the next 10 years, with a clear road map and measurable intermediate milestones. The Institute should bring out a regular (yearly) report and progress must be monitored by the Board.

Scale: Many have long argued that the Institute is below critical mass in terms of both students and faculty. On the other hand, the comparatively smaller number of students has ensured quality, especially with the high-touch case pedagogy that is IIMA's signature. The IEG notes that other similar schools are able to scale up research and class sizes simultaneously. Doing so for IIMA may be more feasible now than in the past. However, this may require rethinking its footprint. One possibility that IIMA could consider is that instead of multiple IIMs being set up, IIMA could expand geographically. In this regard, the IEG strongly supports the establishment of IIMA – Mumbai, a point that we turn to next.

Geographical expansion. IIMA – Mumbai?: Instead of a new campus nearby (e.g., Gandhinagar) – undoubtedly a temptation in view of the ease it would offer for faculty currently residing in Ahmedabad – IIMA should consider expansion to Mumbai. Doing so will enable tapping a new market in the financial and commercial capital of India, and the city with which Ahmedabad's connectivity is being built up. Mumbai would attract visiting faculty and would also be attractive for permanent faculty in IIMA, as it would provide more opportunities for dual career families. Moreover, it offers great scope for in-company EDPs, industry-connect (consulting, cases, recruitment), and international visitors as guest speakers, and other programmatic and pedagogic benefits. Instead of starting from scratch and building a new greenfield campus, this can be quickly achieved through a tie-up with an existing institution that already has a campus of sufficient size to create a campus of IIMA there (IIMA-Mumbai).

Centres: IIMA has established 11 research-oriented centres with varying focus areas, human capital, and objectives. A key challenge for the institution will be to harmonize these structures in ways that complement the institution's mission. The IEG suggests that centres be charged to create synergies that enhance faculty capabilities and resources. They should identify specific and impactful research projects such as experiments, field studies, and datasets; attract and eventually be the source of top scholars and scholarship; and seed new partnerships with well-defined metrics that the Board monitors.

Multi-disciplinarity: As a field, management is evolving to include the substance and methods of a whole host of new disciplines such as behavioral economics, big data, and machine learning. The Institute has set up centres, many interdisciplinary, to address this issue. However, more could be done to create interdisciplinary educational offerings. Active collaborators could come from some world-class institutions in Ahmedabad relevant to management. For example, CEPT and NID sit at design thinking and human habitat disciplines adjacent to management and relevant to modern challenges such as sustainability.

Course Content: Technology is now all-pervasive and an understanding of its role and use is vital for graduating students. Digital technologies, AI, and robotics, amongst others, are now dominating strategy discussions in company Boardrooms. This is certainly one area for the Institute to do more not only in pedagogy relating to its applications to management but also in influencing research and policy in areas such as ethical AI, data privacy, and protection in businesses. Relatedly, while the institute offers a vast array of electives, many have low enrolment. The IEG suggests increasing the component of short-duration classes on topics of interest du jour – with appropriate credit to faculty for the burdens of developing these courses – as a mechanism to increase student exposure to emerging issues.

Pedagogy: The case method of teaching/learning has been a distinctive and special feature of IIMA. The IEG sees no reason to change it. As the institute expands its intake of students, scaling up case-based pedagogy can be a significant challenge. Online teaching, resorted to by necessity amidst the lockdown and pandemic, was not deemed fully satisfactory for the teachers, students, and learning outcomes. Thus, the deployment in conjunction with and in ways complementary to the institute's traditional pedagogic strength remains an ongoing challenge.

Industry links and EDPs: The Institute must continue to strengthen its links with industry through consulting and executive development programmes not only as means of facilitating contemporary and contextual case studies but also as means of seeding new research and applying it. In EDPs, more programmes at the CXO level are necessary, faculty supplemented where needed with external "lighthouse" speakers/faculty, for content relevant to the C-suite and for impact.

Student Admissions: It is said – only half in jest – that the reputation of IIMA (based mainly on the quality of its graduates) is more due to the quality of input than because of any value-add at the Institute. While this may be a vast exaggeration, there is no doubt that the quality of incoming students is crucial. In this, CAT and the Institute's admission process play an important part. It ensures that IIMA gets the students it feels will gain the most from its pedagogy and courses. This time-tested and robust method must be continued, with whatever

changes data and feedback suggest. While IIMA has been attracting the best students from the CAT cohort and amongst business schools in India, the rising quality of private institutions and the possible influx of foreign universities could pose a serious threat. IIMA should be more proactive in responding to this threat.

Student Diversity: The IEG appreciated the efforts to amend the admissions process through feedback from alumni and other constituents and through benchmarking against other institutions in India and abroad. Over the years, IIMA has attempted to admit students from different educational backgrounds by considering dimensions other than raw CAT scores such as grades in school board exams, undergraduate grades, and academic disciplines such as the arts and humanities. Over time, this has ensured more opportunities for high-quality non-engineering applicants in the admissions process. While social diversity has been a focus since the reservations for SC, ST, and OBC categories, other dimensions of diversity such as gender, arts, humanities, and other non-traditional backgrounds, as well as geographic, global, and psychographic diversity may be areas to continue to scrutinize.

Finances and Student Funding: Overall, IIMA's financial position is robust as the institution has met all operational expenses and most capital expenditure without government assistance. The IEG recommends a relook on the scholarship front, in particular whether the number of scholarships is adequate. While the successful placement record mitigates concerns about investment in an IIMA education, scholarships remain quite critical for students from underprivileged backgrounds. The IEG also recommends instituting a process for benchmarking fees against comparably-ranked peers. The IEG did note emerging financing challenges. Some are related to the recommended special and large thrust on research: for more faculty, conferences, research support, and the need to review and revise faculty compensation. Others are for the revamp of the physical infrastructure, the legacy student housing and faculty housing. These are aspects that should be covered in the suggested ten-year plan.

Alumni: While the efforts to engage alumni have become more systematic in recent years, the IEG felt that there is room to do more. A sore point for the alumni is the unilateral decision to demolish and reconstruct the old campus – without any clarity on why it was done and still no clarity on what is being rebuilt in its place. The IEG recommends greater engagement on this issue at even this stage with the alumni. More broadly, the IEG recommends a more predictable cadence in alumni communications and more impactful engagements with the alumni community.

Communications: Communications about or from the institute were a sore point among many constituents. Alumni were curious about their alma mater and wished it well, but were

generally unaware of the institution's accomplishments or strategies. Alumni also felt that the communications from the institute that they did receive were sporadic, ad-hoc, came from a variety of sources, and focused on fundraising. Many expressed concerns about negative press about IIMA concerning rankings. A particularly sore point was the inadequate communication on the old campus demolition. Alumni felt that better exchanges could sensitize the key IIMA decision-makers far more to the critical aspects of the IIMA campus and culture of value to alumni. The IEG recommends that the institute reconsider its overall communication strategy including that for both traditional and social media, and especially with its alumni.

Leadership Role: IIMA is widely recognized as a leader amongst management/business schools in India. To a large extent, this is due to the quality of its graduates. Maintaining this position for some half century is certainly an achievement it can be proud of. The alumni of its two-year (MBA; earlier, PGDBM) programme have become captains in Indian industry as well as CEOs of many MNCs, leaders in major not-for-profit organizations and in government, stars in academia, and path-breaking entrepreneurs. It is vital that the Institute continue to ensure the quality of this flagship programme, and its unique pedagogic method. In the IEG's view, maintaining this leadership position will require significant investments in human capital and renewal and transformation of the institute.

Government: The IIM Act is indicative of the importance and esteem with which the government views the IIMs. The Act codifies the autonomy and freedom of the Institute and the IEG appreciates that the government has adopted a largely hands-off approach in the institute's matters. The IEG looks forward to the continued implementation of the IIMA Act in letter and spirit, for the flexibility it gives IIMA will be critical in the institute's growth path.

2. BACKGROUND, HISTORY AND STRUCTURE

BACKGROUND

The Indian Institutes of Management Act came into force on January 31, 2018, bringing all the IIMs under its purview. This Act was enacted by the Parliament "…*to declare certain Institutes of management to be institutions of national importance with a view to empower these institutions to attain standards of global excellence in management, management research and allied areas of knowledge and to provide for certain other matters connected therewith or incidental thereto.*"

The IIM Act 2017, under Section 11(5), requires that the Board of each IIM " *shall, through an independent agency or group of experts, ……evaluate and review the performance of the Institutes, including its faculty, on the parameters of long-term strategy and rolling plans of the Institutes and such other parameters as the Board may decide and the report of such review shall be placed in public domain.*"

In accordance with the above provision, the Board of IIM Ahmedabad, in its meetings on April 13, 2022 and September 24, 2022, set up a Review Committee, comprising: Mr. Kiran Karnik (ex-President NASSCOM) as Chairperson; Prof. Nagpurnanand Prabhala (Johns Hopkins University); Prof. Janat Shah (IIM Udaipur); and Prof. Ram Singh (Delhi School of Economics). Their brief biographies are in Annexure 1.

Modus Operandi of the Committee

The committee began its work with its first meeting in September 2022. Given the geographical dispersal of the committee – two countries and four cities – its work was mainly done electronically, through mails, calls and virtual meetings. However, the committee did spend three days at IIMA itself, Over the last seven months, the committee had several dozen virtual meetings and one-to-one calls. In addition, it had a number of meetings (most of them virtual, but supplemented by in-person meetings in IIMA) with all the major stakeholders of IIMA, including the Board Chair (present and former), the Director and the Deans and a large number of faculty, staff, students, alumni, and recruiters.

The committee met the faculty as a group (in-person, at IIMA) and also had individual meetings with a number of them, as also with Deans. Apart from a group interaction with the staff (in-person), it met some of the heads of functions (Alumni Office, Endowment Fund, CIIE, Archives) separately. While in Ahmedabad, the committee had an in-person meeting with the

Board Chair, Mr. Pankaj Patel. Earlier, it had a virtual interaction with the then Chair (Mr. Kumar Mangalam Birla). In-person meetings also included those with groups of students (PGP ,PGPX & PhD programmes) and with a group of staff members. The committee also took a tour of the campus and visited the Archives. The programme of the committee in Ahmedabad (January 19to January 21, 2023), indicating the meetings held, is in Annexure 2.

To seek structured inputs from as many faculty as possible, the committee got a special survey done. This was carried out through a third party (an independent and well-known organization) to ensure complete confidentiality in the collection and processing of data (using independent – non-IIMA – servers). The process ensured that attribution of comments to specific individuals was not available to even the committee members. There was an excellent response, and this was amongst the most important inputs for the committee.

The committee sought inputs from alumni, and this included focus-group discussions with three different cohorts (those who graduated before 1991, those who did so between 1991 and 2000, and more recent graduates). In addition, some groups of alumni and some individuals provided inputs, views and suggestions. An important alumni group that the committee reached out to was those who are eminent professors in US universities: it met 6 of them in individual (virtual) interactions and received invaluable feedback, insights and suggestions from them.

To understand the perspectives of recruiters, the committee had (virtual) meetings with major recruiters. Inputs on the competency and relative standing of IIMA graduates as compared with those from other business schools were sought as also the extent of the Institute's industry-connect.

For factual and historical data, the committee has drawn on the Institute. It has also used secondary sources like the Institute's Self-Assessment Report to EQUIS for re-accreditation in 2019, and several reports submitted by different stakeholder groups.

HISTORY

IIMA was established in 1961 through extraordinary public-private partnerships, between the Central Government, the State Government of Gujarat, the Ford Foundation, and business leaders in Ahmedabad. The deep commitment of each partner to the Institute ensured that in the early years it grew in a supportive and nurturing environment. This allowed it to invest in strong infrastructure and robust processes. It is noteworthy that the initiative for the setting up of IIMA, and especially its location (Ahmedabad), can be greatly credited to local

industrialists and business leaders, with Kasturbhai Lalbhai and Vikram Sarabhai being the key drivers.

Its autonomy and the visionary early leaders enabled it to engage Louis Kahn to create an extraordinary campus with architecture (e.g., the design of the student dorms) that met the academic needs (high interaction) while being an aesthete's pleasure. It facilitated the introduction of the case method of pedagogy with daily rating, weekly or surprise quizzes, open book tests for assessing and grading students – a revolutionary change from the "annual examination" and student-anonymity methodology of traditional universities. It meant sacrificing "recognition" by UGC, and so no degree could be given, but such was the confidence of the leaders that they were sure a "Diploma" from IIMA would carry more value than most degrees – and how right they were! The deep commitment to India and its needs was reflected in the name: a management school rather than a business one. This recognized the need to bring professional management not just into business, but particularly to the under-managed sectors in the country (including the rural economy and government itself).

The diversity in the original promoters of the Institute was institutionalised by the composition of the Board, which reflected the broad base of support for the Institute, including the central and state government. The governance structure consisted of three layers: the IIMA Society, the Board, and the Director. IIMA Society, which consists of over a hundred members (including a large number from Ahmedabad itself), elected 4 members to the Board of IIMA. Its unique structure and autonomy enabled IIMA to resist any influence from the state or private individuals as to who is recruited or admitted, what is taught and how evaluations are conducted. The difference, in contrast with the universities of the day, is seen in many ways. One concrete manifestation is the flexibility and speed with which new courses – even new programmes – could be introduced in response to needs.

The governance structure has undergone a change from 2018. Under the Indian Institutes of Management Act, 2017, IIMA is an Institute of national importance. Under the Act, IIMA is a body corporate with its own governance structure, and the IIMA Society now has only a marginal role. Till the Act came into force, the Society elected 4 members to the Board of IIMA. Now, this is limited to co-option (by the Board) of "*not more than one member… from the Society"*, distinguished in the field of management.

VISION AND STRUCTURE

Vision

IIMA's vision is to continue to be recognized as a premier global management school operating at the frontiers of management education and practice while creating a progressive and sustainable impact on society.

The Institute delivers on this vision through its focus on the following aspects:

- Promoting excellence in scholarship by encouraging high-quality research, distinctive and impactful teaching, and meaningful contribution to knowledge creation in a variety of disciplines.
- Educating and nurturing leaders of institutions and entrepreneurial organisations and supporting them in their efforts to create high-quality talent and value.
- Impacting the world of policy and practice through continuous engagement with alumni and prominent stakeholders, decision-makers and leaders across the spectrum, including government, businesses, and non-governmental enterprises.

IIMA supports its vision by placing emphasis on a high-performance work environment, supported by a culture of autonomy, creativity and collaboration amongst its faculty members, staff and students. As the Institute engages in its objectives, it seeks to ensure that its research and teaching activities continue to address areas which are of concern to varied sections of society.

Governance and Organisation Structure

IIMA has been supported by a broad set of constituencies – the central government, the state government, local businesses, alumni and faculty – that jointly chart its future direction and support its endeavours. As mentioned earlier, IIMA is a "body corporate" under the IIM Act, 2017 and it is governed by the provisions of the Act that offer significant strategic and operational autonomy to the Board of Governors (BoG) of the Institute.

Board of Governors (BoG)

The Board has 15 members who are eminent persons drawn from different fields including alumni and faculty members of the Institute. The detailed structure of the Board is given in Annexure 3. The primary functions of the Board are to review strategic positioning and provide strategic direction, strategic planning, financial planning, resource planning, and approving policies related to general superintendence, direction and control of the affairs of the Institute. The Board meetings are held every quarter.

The Board has three Committees to look at specific matters, as outlined in Annexure 4.

Internal structure

The organisation structure of the Institute is given in Annexure 5**.** The Director is supported by: Dean (Faculty), Dean (Programmes), Dean (Alumni and External Relations), Faculty Development and Evaluation Committee (FDEC), Chief Administrative Officer (CAO) and Chief Financial Officer (CFO). The Dean (Faculty) looks after the recruitment and career progression of the faculty. The Dean (Programmes) manages academic administration of all the long-duration and Executive Education programmes. The Dean (A&ER) focuses on strengthening alumni relationships and development efforts for the Institute. The FDEC considers and approves the confirmation and promotion of faculty as per laid down guidelines. The general administration is headed by the Chief Administrative Officer (CAO). The functions of Finance & Accounts are headed by the Chief Finance Officer (CFO).

After following due process, the Director appoints faculty members as Chair/executive committee member of Programmes, Areas, Activities and Centres.

Tenure of Chair/executive committee member is of 3 years from the date of appointment except for Area - Chair/member, which is 2 years.

A list of Programmes, Areas, Activities and Centres is in Annexure 6.

The functions performed by Departments, Programme Offices and Centres are detailed in Annexure 7, and those of the Academic Council, Audit and Vigilance are in Annexure 8.

Students as Stakeholders

The students of all long-duration programmes interact with the Institute through their "Students' Affairs Council (SAC)". The members of the SAC are elected by the students. They participate in discussing issues related to academics, placement and life on the campus. The Chair – Student Housing, Welfare and Activities, is a faculty member and the first point of contact for all non-academic matters.

Alumni as Stakeholders

Alumni are represented on the Board of IIMA. In addition, IIMA networks with alumni through six international (the USA, Singapore, London, the UAE, Muscat-Oman and Nepal) over a dozen national alumni chapters (Ahmedabad, Bangalore, Bhubaneswar, Chennai, New Delhi, Hyderabad, Jaipur, Kolkata, Mumbai, Pune, Baroda, Bhopal, and Nagpur). The Institute employs various means like e-zine, and an alumnus magazine (tri-annually) to update alumni about advancements and provides an avenue for intellectual contribution. The Special Interest Groups (SIG) enable members to collaborate with each other and with the Institute in areas

of their interest and advance knowledge, learning or technology to effect or to produce solutions.

IIMA Endowment Fund

In 2020, with the intent of giving back to their Alma Mater, ten like-minded alumni of IIMA came together to set up the IIMA Endowment Fund, a Section 8 (non-profit) company. In a first-of-its-kind initiative for an Indian management institute, the fund was launched with an initial commitment of Rs. 100 crore, and an aim to provide long-term financial autonomy and support the Institute's strategic endeavours.

The Endowment Fund is now the Institute's unified fundraising and philanthropic arm for all donations given to IIMA - individual, batch, corporate (including CSR), etc. The Fund is also responsible for donation documentation, donor relations, and reporting.

Physical infrastructure

Details of the physical infrastructure of IIMA, including both its "main" (heritage) and new campus are in Annexure 9. Details of the physical infrastructure of IIMA, including both its "main" (heritage) and new campus are in Annexure 9. The Institute now has hostel facilities for 1156 students, in addition to 160 residences for married students. The International Management Development Centre is self-contained, with two classrooms, one auditorium, two seminar rooms, 152 guest rooms, eight suites, and dining hall and kitchen. There are 93 houses for faculty and 132 quarters for staff.

The facilities housing the JSW School of Public Policy are a significant addition to the institute's physical infrastructure. This decision to co-locate the JSW school within the IIMA campus allows relatively seamless exchange, dialog, research, and teaching between faculty in the disciplines of public policy and the traditional business school areas. It remains to be seen how this synergy is leveraged in future offerings at the JSW school.

Continuum Block, under construction, has a built-up area of 63078 sq, ft. on G+7 floors, with G+3 floors for CIIE, and 4^{th} to 7^{th} floors for IIMA. The likely completion date is November 2023.

IT Infrastructure

The IT infrastructure of the Institute has been developed with a focus on high availability, scalability, mobility, security, performance, automation, lower TCO (Total Cost of Ownership) and ease of management. The goal is to maintain a digitally smart campus where applications/information can be run/accessed securely 24x7 from anywhere and from any device at an acceptable speed and where all campus resources can be used optimally with leveraging the use of latest tools and technologies. IIMA has a state-of-the-art tier-2 Data

Centre facility where the computing, networking and telecom infrastructure is hosted, along with associated administrative and academic applications ranging from ERP (SAP S4 HANA) to LMS (Moodle). All buildings in the Institute, including the hostels, faculty blocks, academic blocks, computer centre and library, are connected through a Gigabit Ethernet-Switched network.

Human Resources

The Institute has a total of 380 non-faculty employees as staff, comprising 168 permanent, 91 on contract and 121 out-sourced, as indicated by the HR office

The Institute's website reports that it has 108 full-time faculty, up from 86 in 2008. However, it has been outpaced by the increase in student numbers. Students taking long-term courses have increased from about 400 in 2008 to over 650 in 2022, while the short-term courses and executive development programmes have grown from 156 programmes and 1130 programme-days in 2014 to about 204 programmes and 1657 programme-days in 2019. There was a slowdown in executive education during the Covid-19 pandemic, which the institute has now recovered from.

Finance and Funding

For two decades now, the Institute has been operationally self-sufficient in terms of finances, even as its budget has grown from Rs. 46 crore to over Rs. 400 crore in the same period. This is important, because greater financial self-sufficiency enhances IIMA's autonomy and gives it more degrees of freedom. IIMA's fees now cover about 60% of the budget for operating expenses. The fee for the full time MBA programme is now Rs. 25 lakhs for two years. This is similar to the total programme costs at comparable peer Indian institutions, IIMB and ISB (Rs. 24.5 lakh and Rs.41.6 lakh, respectively, as per their websites), as mentioned by the stakeholders that the IEG met with. However, it is only about 20% of the comparable cost of an international MBA at a top U.S. school, which is about Rs. 1.5 crore. While the successful placement record of IIMA undoubtedly mitigates concerns about investment in an IIMA education, fees may still deter the underprivileged.

The IEG notes that IIMA has already taken steps to address such concerns. In 2021-2022, IIMA awarded 262 scholarships amounting to Rs 76,423,500 to disadvantaged students. The IEG felt that IIMA should continue to emphasize that it can help students finance the MBA without incurring burdensome debt, which may be of special help in overcoming the trepidations of underprivileged students considering an IIMA education. The IEG also notes that IIMA gives full funding to its PhD students and continues to update the stipends every few years. One other area for consideration is how IIMA could help students contemplating alternative career paths such as in entrepreneurship or in the social or government sectors, which either entail significantly higher risk or lower financial returns, but can create long-term value by

professionalizing sectors that could benefit from management graduates who are professionally trained from top institutes such as IIMA.

The substantial expansion in physical facilities as also the need for up-to-date IT infrastructure, has required a big increase in capital outlay. The recommendations made here, including a new and strong thrust on research, will require considerable funding, including expenses on faculty compensation, incentives, as well as investments in seeding research projects and funding collaborations, and some capital expenditure. Earlier, in 2019, a Board sub-committee drew up a five-year business plan for finances, which ensured on-going self-sufficiency in funding. This must be updated in the context of the suggested ten-year plan.

Archives

The IEG was familiarized with the IIMA Archives project and considered it a very noteworthy initiative. Too often, we fail to preserve historical records and documents, and only later realize their immense value. Therefore, the creation of the archives is a welcome step, one which should well be adopted by other Institutes too. Not only is this an important way of preserving and showcasing history (as is well done in IIMA), but it is also of great value to researchers through archival case material.

In the case of IIMA, special consideration needs to be given to the archival history of the campus architecture, right from its conception and initial execution to (inter-alia) the iconic buildings, passages, classrooms, and plazas that have been the basis of thousands of experiences, stories, and lives lived by IIMA graduates over several decades. Of particular concern to the IEG was the fact that the old campus is slated for demolition. The creation of archival footage of the old campus should be a top priority with engagement from a range of professionals, artists and modern digital technology (e.g., to recreate virtual campus experiences in the future) and possibly with funding and engagement of the alumni for whom the physical experience of the campus was an integral part of the IIMA experience.

3. FACULTY AND RESEARCH

Data Sources and Methods

To assess issues relating to faculty and research, the IEG gathered data from four sources. First, the group met with several IIMA alumni who serve as faculty in premier universities around the world. These individuals have held positions of intellectual and professional leadership. Second, the committee members invited all current IIMA faculty to an open session in which they could — without attribution – freely express opinions about any aspect of the institute. Third, the committee offered the opportunity to current IIMA faculty to meet one-on-one confidentially with the members. Finally, the committee offered faculty the opportunity to participate in a confidential online survey.

The IEG found a great deal of energy and enthusiasm in faculty engagement with us. We estimate that across the four platforms, over two-thirds of the 108 IIMA faculty members engaged with us in relatively freewheeling conversations. The IEG records its sincere appreciation for the time given by the faculty and the trust reposed in us. We summarize some of our findings and recommendations below. Our initial analysis and recommendations synthesize data from all sources. We offer more details on the survey results in Annexure 10, and summarize the key findings towards the end of this chapter.

Faculty Size

As of March 2023, IIMA has 108 full-time faculty, up from 94 in 2017-2018. The faculty have a primary affiliation to one of 12 academic areas and can sometimes have secondary affiliations to other areas. Several faculty members also run or are affiliated with one or more of the eleven centres that IIMA has set up in focus areas of interest defined by the charter of the relevant centre. Faculty recruitment is an ongoing process. Positions are posted on the websites of professional bodies and advertised informally through word of mouth, especially for those abroad who wish to relocate to India. All faculty are required to have a Ph.D. in their primary discipline. Besides the full-time faculty, IIMA also hosts some visiting faculty, who account for a relatively small portion (11%) of teaching hours.

Faculty Activities

IIMA divides faculty activities into teaching, research, developing practice, and other administrative and service duties. Teaching, especially pedagogy using the case method, has been at the core of IIMA's mission since its inception and continues to be at the heart of faculty workloads. Research activities primarily target publications in the top academic journals in a

field and secondarily, policy-oriented writing. Case development, while primarily a teaching-oriented activity, straddles research, as it can be a by-product of or lead to academic research.

Engagement with practice takes the form of case writing, consulting assignments, and service on boards, advisory committees, and other policy-making bodies as well as outreach through media for greater impact. Administrative and service responsibilities include all aspects of the institution's functioning such as programme development, admissions, placements, faculty recruiting, mentoring, promotion processes, and overseeing research and teaching infrastructure.

The type of workload for a faculty varies by seniority. Early to mid-stage faculty are directed to work on teaching coupled with academic research aimed at the top journals. While by no means discouraged from doing top-quality academic research, senior faculty are encouraged to work on projects that have a more immediate impact on policy or practice. It is also more typical for the senior faculty to be engaged in shorter-term executive education programmes or consulting. These senior faculty take on administrative and developmental work as well.

IIMA's Increased Emphasis on Research: Why?

Over the last decade or so, IIMA has significantly shifted focus to an emphasis on academic research as part of the overall faculty portfolio. While this transition has widespread support, we note that it is a very significant change and poses many challenges. We summarize the rationale for this change, as gleaned from our discussions with the relevant constituencies.

Historically, research at IIMA was centred around the creation of cases and related notes and teaching materials. IIMA has developed a rich repository of this material, with over 3,800 cases and technical notes. In the IEG's view, this corpus and the processes to generate it have been and should continue to remain key intellectual outputs.

Cases serve multiple purposes. They are essential pedagogic tools, especially at IIMA with its tradition of case-based teaching. Cases also represent historical archives of business practices. Perhaps as significantly, cases often throw up problems that lead to formal academic research or establish practitioner relationships that seed interesting datasets or field experiments that become pathways to academic papers. Thus, in the IEG's view, case studies will continue to be important both as standalone products and as adjacencies that complement formal academic research.

Nevertheless, academic research targeting top journals has become important today as an essential ingredient of the modern business school. Historically, this has not been a focus at IIMA, so the research done by faculty did not typically progress to publications. Moving articles

to journal publications subjects research to a rigorous peer review process that vets the work for originality and substantiveness of contributions. At the very top journals, an additional issue is whether the research is of broad interest or is confined to a narrow domain or geography. These journals routinely reject over 90% of submissions.

In today's business school, there is no escape from doing peer-reviewed research that targets the top journals. All the top schools value and reward such research. Business school rankings reflect research output. The constituents that the IEG met with raised several other points. One expert pointed out that research goes beyond garnering facts about practices and reciting them to students. Research is the ability to abstract and conceptualize from these facts to generate new ideas and content that become knowledge to inform future practice. This is the basis for academic research.

Another expert pointed out that the failure to adopt modern management practices is a key driver of India's productivity gap. While India's past as a protected market with sub-scale businesses created limited demand for the newest practices, this is perhaps no longer true of today's India and even less true of what India aspires to be. The challenge is that modern management education requires those imparting education to be on the cutting edge, not only with respect to what organizations do today but what they should be doing tomorrow. This requires the capacity to produce research on par with what is demanded by top peer-reviewed journals.

The IEG was also directed to the sheer scale and scope of research opportunities in India. For example, India is building state of art digital infrastructure with high-quality mobile networks, digitization of the GST tax collection process, unfettered financial access, the UPI payments interface, and innovations in spaces such as digital health and disease tracking. The innovations generate large volumes and varieties of data and natural and policy experiments critical for research. This narrows the gap between what academic research aimed at high-quality journals seek and what is relevant for policy, regulations – and, of course, business practice.

In short, world-class research is not just a necessity but is currently a rare, once-in-a-generation type of opportunity for Indian faculty, especially those at a top institution such as IIMA. There is a rare "coincidence of wants" in which the need to do high-quality research comes together with the opportunity to do so.

Challenges In Transitioning to a Research-Centred Institution

The IEG noted that there is already progress toward transformation into a research-based institution. One indicator of this progress is the significant volume of research production by

IIMA faculty. The research and publications page at IIMA counts 601 journal articles, 2,735 working papers, and 67 books by IIMA faculty, including 90 and 97 articles in the post-Covid years (2021 and 2022). Some publications are in the very top peer-reviewed journals and respected field outlets. In the IEG's view, these indicators suggest that IIMA's research transition seems to be well underway.

The next challenge is to scale up the research in terms of *quality* and presence in the very top journals. An expert familiar with IIMA remarks that it isn't clear that the research currently produced by IIMA is among the world's best, or even India's best. Schools such as IIMB have had a head start in research orientation, and de novo schools like ISB have defined their core mission as being research-driven right from the outset and have the financial resources to pay competitive salaries and seed high-quality research endeavours such as the recent December 2022 research conference co-hosted with the prestigious Cambridge-based NBER.

The IEG's consultations yielded a number of suggestions from both the faculty at IIMA and outside experts, some of which we summarize here. One suggestion is to lengthen the tenure clock. While IIMA sets the initial pre-tenure clock to 3 years, all other peer and aspirational schools give 5 to 6 years for tenure, with an additional 1-2 years in certain contingencies or if candidates move. Longer times to tenure give more room for research targeted at high-quality outlets, which takes longer to produce, execute, and place. Some experts note that the IIMA clock is rather short even relative to other schools in India.

A second set of issues concerns the time available for research. Here, the question is not only about the number of teaching hours required but also the stretch across many programmes and audiences, including what faculty must do to make up for salary constraints. The performance credit system (PCS) used by IIMA attempts to reduce hours on teaching and administration for research-active faculty. For seniors, the question is whether it is effective enough. The open question is whether large-scale reductions with no strings attached should be offered to junior faculty in their formative years.

A third issue is the target journals. Here, some faculty were critical of the process used to select target journals. One faculty opined that one list which had hundreds to thousands of eligible journals was indiscriminately large. Another argued that relying on the "FT50" list (set by Financial Times for its own ranking system) seemed arbitrary relative to relying on external validation from independent academic experts for each area.

The fourth set of issues concerned infrastructure. A particular concern is that IIMA does not have areas with a sufficient mass of research-active faculty publishing in the top journals. This results in deficits in conversations, mentoring, feedback, visitors, conferences, and seminars.

Suggestions include increasing the flow of research-active faculty from abroad for short-term visits that could seed collaborations.

One resource that seems to offer promise is the set of 11 research-oriented centres that IIMA has established, which could be used to initiate well-defined research projects and attract outside collaborators with vetting by independent expert reviewers for quality. A number of issues concerning the centres came up in our conversations. In the IEG's view, the centres offer potential in interesting areas but deploying them optimally remains a work in progress. The number of centres, roughly one for every 10 faculty, is by no means small, raising a question about the creation of so many permanent structures. The governance structures, goals, resources, and obligations were not always obvious. The centres can certainly serve many positive goals such as the financial, technical, and human resources to conduct field experiments, host high-quality data of research and policy value, be a focal point for doctoral and possibly pre-doctoral students, or serve as a magnet for high-quality researchers whether in India or abroad as well as collaborators of IIMA faculty. In the IEG's view, it would be useful for the IIMA board and top management, in partnership with faculty, to identify priorities, milestones, and progress, and specific incremental accomplishments attributable to the centres including faculty research that would not be possible without centre resourcing.

Another interesting suggestion was for a *pre-doctoral* programme. Those enrolled in the programme would spend two years dedicated to research working closely with faculty. The research experience would aid students in their doctoral application process and provide valuable research capacity in areas like running experiments, data gathering, data analysis coding, or proposal and grant writing. Having a pre-doc programme would also enable faculty to develop and teach research methodology courses, and the presence of trained students would serve as an additional magnet to draw faculty from abroad for collaborations. A related programme could be a 2-year teaching assistant programme to host qualified post-graduate students to help faculty in their teaching mission and more, e.g., writing cases.

The IEG again notes that these ideas are not new. Even if the specific goals (e.g., research directed at shaping a successful doctoral programme applicant) and titles may be different today, IIMA archives show that the institution has always had a culture of employing research assistants and academic associates for several decades. IIMA's vision was well ahead of the modern incarnations of these positions seen in other institutions in India and especially abroad. In the IEG's view, reinvigorating this programme could be a very helpful step in moving IIMA's research mission forward.

A final issue is how to integrate the developing research focus without losing IIMA's traditional strength, which is giving students in the core PGP programme a well-structured and intensive

academic experience that all alumni we talked to still remember and cherish. Several faculty and outside experts have observed that the teaching experience is no longer as homogenized across sections and faculty. Thus, the legacy for which IIMA is reputed has begun to be lost. One suggestion was to give incoming or junior faculty low teaching loads but require them to work with senior faculty whose methods have moulded and inspired generations of students. In this way, the institute can preserve vital aspects of its mission while modernizing it.

In summary, the IEG felt that IIMA has taken the right steps toward inculcating research as part of the faculty workload. The additional suggestions may be helpful to the institute in accelerating the pace at which it effects the change.

Faculty Survey

Annexure 10 summarizes the findings from an anonymous survey that the faculty were invited to participate in. While the feedback from the process has been incorporated into the above discussion, the IEG would like to note here what the faculty overwhelmingly recognize and cherish the most: the scholarly aspects of their professional life.

The two most positive aspects cited by the faculty are the continuing high quality of IIMA students, and especially the complete academic freedom to determine teaching and research that has been part of the IIMA ethos since its inception.

As the first IIMA director, Professor Ravi Mathai remarks in a 1968 speech (from the IIMA archives), "*The freedom to do what we think is appropriate; the freedom to do it the way we think is appropriate; the freedom to experiment and innovate; the freedom to plan and determine the rate and direction of our progress. This is the source of our motivation and creativity.*" The IEG was quite gratified to note that this intellectual freedom, captured in Professor Mathai's inspirational words, remains at the core of the faculty culture even today.

4. PROGRAMMES PORTFOLIO

IIMA's programme portfolio consists of six long-duration programmes and shorter-duration executive education programmes. The IEG reviewed the programmes through conversations with faculty, alumni, students, and alumni. We summarize our views below, starting with those on the long-duration programmes and concluding with the short-duration executive education programme.

MBA

IIMA's flagship programme is the 2-year full-time MBA (sometimes called the PGDM or PGP) programme. This is often rated as the toughest MBA programme in the world to get admission into.

The MBA programme was started in 1964 and its size has stabilized at about 390 students per batch for the last decade. In addition to a vaunted core programme in the first year, the institute offers a large suite of 150+ electives in the second year. Thus, students can craft highly customized specializations by combining electives, which range from narrow functional area topics to broad perspective-building courses. The deans we consulted indicate that the number of electives continues to expand to the tune of about 10% per year, in an effort to ensure that students access state-of-the-art domain areas.

IIMA has not been attracting international students to the programme but it does offer a one-term exchange programme with more than eighty management schools worldwide in the second year, which better prepares students to handle a globalized business world. MBA programme innovations have taken other forms. For instance, during the Covid pandemic, an innovative outreach programme called Engagement Circles helped students gain more holistic and meaningful experiences. Different engagement circles were led by either faculty, alumni, or subject matter experts, and there were attempts to increase alumni involvement in the classroom to provide insights into real-world business challenges to participants.

One concern raised by faculty and some alumni was that a central pedagogical foundation of IIMA, the case method, was no longer being used as effectively in the programme. It was felt that this may compromise both the experience and the quality of the education imparted to students as well as their long-run success. While by no means a uniform view, as many recruiters continue to attest to the high quality of IIMA graduates, the IEG felt that the signals of discomfort were warning signals that the institute could not ignore as they are related to IIMA's flagship programme and its central foundation. Concerns about case teaching could

also flag gaps in the systematic transfer of knowledge and culture from the older faculty to the new hires. Such knowledge transfers are critical as they transmit the institution's traditions and intellectual capital – to the extent relevant – to future generations of teachers and preserve the IIMA educational experience for future generations of students.

A second concern was about periodic press reports on IIMA rankings. Many constituents that the IEG talked to were concerned about this slippage given IIMA's iconic status in India since its inception. As there are many rankings offered by multiple organisations, each with varying degrees of attention, the IEG felt that IIMA should continue to be attentive to the rankings landscape and also maintain communications with alumni in this regard.

PGP- FABM

Started in 1972 as the specialization package in agriculture, the PGP-FABM Programme has evolved over the years and ventured beyond agriculture to the Food and Agri-Business sectors. It is one of the top-ranked in this area. The current batch size has stabilized at about 40 students. Structure-wise, the first year of the Programme is common with the flagship two-year programme. The second-year experience diverges and is designed to equip students with specialized multifunctional knowledge, perspective, and skills required by agri-business managers.

PGPX

In 2006, IIMA launched the PGPX (now the one-year MBA) as a full-time long duration programme for mid-career executives. Until 2016-17, the IIMA PGPX intake was 90 students and since then, it has increased to 140. The Programme attracts a diverse set of participants, in part due to explicit efforts to expose students to others from a variety of backgrounds, functional experiences, academics, and demographics. It has built a strong brand among participants and recruiters.

The PGPX Programme, while relatively new, has been well-received, to the credit of IIMA. It is consistently ranked in the top-10 in Asia-Pacific and top-3 in India by Financial Times (FT), London. In FT's 2023 rankings, it is ranked 51 among global MBA programmes and the top in terms of career progression.

ePGP

The ePGP, which was launched in 2017 marks IIMA's foray into long-term online education leading to awarding "Master of Management Studies" (MMS) degree. ePGP is a hybrid programme, with online lessons attended through study centres, classroom teaching at the IIMA campus, and project work. It has a batch size of 70 participants coming from a wide variety of industry sectors with an average experience of 10 years. Unlike the PGP and the

PGPX programmes, the ePGP is still trying to find its position and a well-articulated brand in the marketplace.

ePGP-ABA

The 16-month ePost Graduate Diploma in Advanced Business Analytics (ePGD-ABA) offered by IIMA is designed to equip working professionals (with a minimum of 2 years of work experience) with the knowledge and skills to seek professional growth and career advancement in the area of applied analytics. The programme features a mix of online and on-campus classroom sessions with a focus on learning coupled with peer-to-peer interactions. The subject matter focus of the programme is data-driven decision-making, and relatedly, the application of data analytics tools, to a number of verticals and functions in organizations. The niche that the programme addresses is the rise of data analytics in management practice, which has resulted in an acute demand for skilled analytics professionals in the area.

The ePGP-ABA programme was launched in 2019 and has a batch size of about 40 participants. The IEG recognized that the programme was new but felt that the time has come to scale it up.

PhD

IIMA launched its PhD (earlier known as FPM) programme in 1971, one of the first doctoral programmes in management in India. Thus far, it has graduated close to 400 students in this programme. Across the 11 functional areas in which it is offered, the programme graduates between a dozen to two dozen candidates each year.

The doctoral programme is not designed to generate revenues but is an important instrument for achieving the Institute's mission of strengthening the capacity to deliver management education and research in India. It helps create a pool of faculty for business schools and also helps in strengthening the research ecosystem at the Institute. For instance, the programme lets faculty teach research-oriented courses, and introduce the latest methods and ideas to new graduate students. In this process, it could invite renowned faculty from abroad as visiting chairs to the institute to work with the PhD students and teach more advanced PhD classes. The PhD students also serve as teaching assistants to faculty, lessening their load, while the experience better prepares them for their own onward academic careers.

A key concern in this programme is the applicant pool. Faculty expressed the view that in recent years, it has become appreciably harder to get high-quality applicants, resulting in suboptimal programme scale relative to potential.

Issues with the Long-duration Programme Portfolio

In the IEG's view, IIMA needs to seriously examine several scale- and scope-related issues in its portfolio of educational offerings. To wit,

- Should the institute focus on fewer programmes and find ways to scale up the flagship 2-year MBA and the highly successful 1-year PGPX programmes?
- Should the institute continue to offer specialized programmes such as the data science and analytics programme or stay focused on general management programmes?
- Can the institute reimagine its PhD programme so it levers other such programmes in India, for example through common courses, research experiences, or interactions with renowned scholars? Could it find ways for students to gain research, scholarship, collaborations, and other experiences abroad (or from faculty abroad), as several other schools in Asia and Europe have done in the past?
- Should IIMA refocus and grow its research assistant (RA) programme on the lines of the many successful 2-year pre-doctoral programme for students who seek research experiences en route to PhD applications? Doing so will have multiplicative effects on the research productivity of faculty, generate a high-quality, well-trained corpus of students and help build the research capacity in India and of Indian citizens.

Executive Education

IIMA commenced its academic activities with Executive Education Programmes (EEP) in 1961, the year of the Institute's establishment. Executive education programmes generate revenue for IIMA, additional income for faculty, and opportunities for case writing and research. While the institute has seen robust growth in executive education, there was a slowdown during the Covid-19 pandemic, which the institute is now recovering from. Annexure 11 provides data on the number of programmes and participants in IIMA's executive education portfolio.

The Executive Education offerings at IIMA are grouped into four categories: Open Enrollment, Customized Programmes, Blended Learning, and International Programmes.

- *Open Enrollment Programmes (OEP)* are designed and offered by faculty on topics aligned to their area of expertise or research. A majority of these programmes are owned by one of the 12 areas at IIMA.
- *Customized Executive Programmes (CEPs)* address specific learning requirements of organizations and provide them with suitable development interventions and strategic solutions. The training modules for these programmes are designed in close association with clients to ensure contextual relevance and value-added delivery.
- *Blended Learning Programmes (BLPs),* launched in 2017, blend live, online, and classroom experiences, delivered through two technology partners and resourced by four fully equipped studios on campus. During the Covid-19 pandemic and in the post-Covid years, these have gained high acceptability in the market.

- *International Programme* segments comprise the flagship General Management Programme (GMP) in Dubai through a marketing partner since 2013.

The IEG conversations with faculty uncovered a number of issues concerning the strategy for and content of the executive education programmes, especially because the space has become competitive with the entry of other domestic institutions as well as foreign universities in this space. Three major issues came up. One is how to balance the number and nature of these programmes and their role as sources of income for the institute and faculty with the load they impose on other research and scholarly activities of faculty. A second issue is what part of the value chain the institute wishes to focus on, and specifically the mix between programmes for mid-level managers and administrators versus those addressing the top management, CXO level executives. Finally, the institute needs to consider design and delivery roles in these programmes for its successful alumni in the policy and corporate worlds.

5. ALUMNI

IIMA has a total of around 40,000+ alumni, many of whom are in key leadership positions in national and international organizations in various spheres of business and academia. A number of them have also made a mark in government and not-for-profit organizations. Some have chosen other diverse careers, and a few have become successful and acclaimed entrepreneurs. A common feature among all alumni is their deep pride in being IIMA alumni.

Organizational Structure for Alumni Engagement

Alumni are an important resource for the institute. Recognizing this, the institute has set up organizational structures to engage with alumni. IIMA created the position of Dean (Alumni & External Relationships) who is supported by the Alumni and External Relations (AER) Office. Alumni membership is offered to all long-duration programme participants and short-duration programme participants with 21 days or more of participation across programmes.

IIMA's alumni organization consists of "chapters," IIMA alumni groups that are points of reference and interaction for alumni in the local geography. Alumni chapters are presently in 14 Indian and 6 overseas cities/geographies. Chapters organize themselves by meeting to conduct elections, forming executive committees, and selecting other office bearers. Chapters facilitate in-person meetings and networking. Their formal activities include conferences, seminars or speaker sessions, and other impact activities and are supplemented by informal social events. The AER Office guides, supports, and helps chapters and in coordination with them, it conducts important institutional events. In addition, the Students' Alumni and External Relations Committee (SAERC) helps alumni engagement.

Fundraising

IIMA alumni are also important sources of funding. Until 2015, the AER office handled this activity. After 2015, the development office, and since then, the Endowment Fund has managed fundraising. The activities of the Endowment Fund are carried out by the IIM Ahmedabad Endowment Management Foundation, a company incorporated under Section 8 of the 2013 Companies Act.

Alumni donations are typically by contribution to a general corpus and are individual donations for long-term educational purposes drawn over a period of time. Alternatively, giving is for specific purposes such as the Centres of Excellence, Chairs, research projects, infrastructure, scholarships, and awards. Fundraising also occurs through batch-specific donations, sometimes directed toward specific purposes.

Alumni Activities and Support

The institute stays engaged with alumni through multiple channels.

- Reunions, the traditional format, hosts alumni of PGP and PGPX programmes for batches at select milestones.
- Alumni Special Interest Groups (ASIGs) are location-agnostic platforms that bring together students, alumni, and faculty by specific sectors such as consulting, healthcare, marketing, education, technology, analytics, public policy, and entrepreneurship. Alumni gain learning, collaboration, and network benefits; faculty benefit from access that helps teaching and research (e.g., case writing, guest lectures); and students gain access to alumni for career benefits, knowledge creation, and the chance to reach out to experienced industry leaders. IIMA has created 15 ASIGs and more are expected to follow in due course.
- Other initiatives include an Alumni Portal to help alumni connect, as well as Alumni Mentorship Programme, Placement Masterclasses, and Speaker Series, which facilitate alumni help to students for mentorship, preparation for placement, broadening student perspectives about areas, MBA degrees, or the post-MBA life so they can better utilize their time at IIMA.

Three other initiatives merit mention. One is the Young Alumni Achievers Award, given each year to alumni under the age of 45 under several categories. This includes corporate leadership, entrepreneurship, academics or research, service in the social sector, public service, and the Art/Entertainment/Sports categories. Day Zero Ventures (DZB) is an alumni-focused start-up support initiative that is being developed as a platform for alumni investors and start-ups. It presents alums with an opportunity to mentor and invest in recent alums or student ideas in seed-stage ventures. Besides promoting entrepreneurship amongst students and alumni, it could seed a track for entrepreneurship placements. Finally, The WIMWIAN, an IIMA Alumni magazine, is a triannual publication that serves as a bridge between the institute and its former students.

IEG Observations based on interactions with several focus groups.

Several batches, stretching over three decades of graduation dates, told the IEG that the IIMA education played a major role in shaping their careers. Alumni are grateful for this strong foundation and wish to give back. The key gap seen by most alumni is that the institute is not doing enough in leveraging this goodwill. The IEG highlights some issues for consideration.

- *Alumni As Stakeholders*: Alumni view themselves as not only the institute's output but also its long-term stakeholders. The recognition of this role through board representation was a source of gratification for them. Alumni wish to see this power of representation being exercised judiciously, transparently, and productively, with input from them and

with appropriate guardrails against capture by insiders or by a vocal minority over a silent majority.

- *Communication*: Several alumni felt that the fragmentation of alumni organizations was not optimal. One suggestion is to consolidate all chapters into one organization, but this has its own problems of being an excessively large tent with no focus. Electronic WhatsApp groups and sub-groups by batch exist but the institution has no communication channels to or from these groups. Alumni have also expressed the desire to see some consolidation in who communicates with them on behalf of the institute as multiple individuals or sub-entities communicating with them simply sows confusion. Both the nature of the communications channels used by IIMA and the effectiveness of their deployment seem to warrant attention.
- *Apprehensions About IIMA Reputation*: Many alumni are concerned about possible damage to IIMA's reputation as an eminent institution of repute because of its slippage on global rankings and some negative coverage in the media. Having better mechanisms of engagement with alumni would help in removing some of the apprehensions on this front.
- *Reshaping Campus Architecture with No Input*: Many alumni are concerned about the demolition and reconstruction of the dorms on the old campus. It did not help matters that the dorm demolition decision came on the heels of the decision to change the IIMA logo without input from or communication with the alumni. The dorms have enormous sentimental value to alums and great architectural significance historically. Their demolition with no communication or engagement from alumni has bred suspicions and mistrust, especially when joined with little to no communication about the new designs that will replace the old ones.
- *Breadth and Depth of The Engagement Vector*: IIMA alumni have a significant presence as faculty at top global business schools. These faculty alumni are of the view that strengthening research at IIMA is a move in the right direction but are unsure whether the current pace of transition is adequate. They also suggest that IIMA does not need to reinvent the wheel and can learn from other schools, that have made similar transitions and dealt with similar transition issues. Those in senior leadership positions at top schools and editors at prestigious academic journals expressed their willingness to work with and mentor junior faculty and doctoral students, and also engage in other activities that would help develop a strong culture of research. A common view of many of them was that, despite their interest in facilitating this, IIMA hardly reached out to them. The views of the faculty alumni manifest the broader view of multiple alumni constituents (even outside academics) that they could contribute more broadly to the institute, beyond just in monetary ways.

Summary

In light of many of the above observations, IEG suggests that IIMA should take a comprehensive look at the role of alumni, its mechanisms for two-way interaction, and how best to leverage the huge pool of goodwill that exists for the Institute.

6. INDUSTRY INTERACTIONS

The genesis of IIMA involved the collaboration between the Central and State Governments, an eminent scientist and institution builder, Dr. Vikram Sarabhai, and local industrialists of Gujarat, such as Mr. Kasturbhai Lalbhai. The Institute was established with the vision of fostering the development of business leaders and managers for enterprises. The institution's academic collaboration with the Harvard Business School during the initial five years provided a robust foundation, with a particular focus on industry and business management education. In contrast to other institutions, IIMA commenced its operations by offering Management Development Programmes targeted at providing learning experiences for practicing managers. Over the past six decades, IIMA has continued to cultivate and reinforce its relationship with the industry. While numerous factors have contributed to the Institute's success, its strong connection with industry has arguably played the most significant role.

Key Structures at IIMA Contributing to Enhanced Interactions with the World of Practice

The establishment of a robust industry-academia relationship is essential for a management institute, and IIMA has created several mechanisms to manage and enhance various facets of industry interactions. These include the Alumni & External Relationships Office (overseen by a Dean), the Placement Office, and the Executive Education Office. The first works primarily through the Institute's alumni. The Placement Office maintains a strong relationship with recruiters, while the Executive Education department continuously develops and sustains connections with organizations interested in training their executives. The issues related to engagement with alumni and executive education have already been addressed in the chapters on Alumni and Programmes Portfolio, respectively. This chapter specifically focuses on issues related to Consulting, Professors of Practice, and Recruiters.

Consulting and Advisory Services

IIMA has undertaken several consultancy projects with various organizations to enhance not only their management practices but also affect organizational transformations. The faculty members at the Institute have contributed to the formulation and implementation of multiple state and central government policies and programmes. Additionally, IIMA has engaged in capacity-building activities and undertaken projects that contribute to the social sector.

The faculty members undertake consultancy projects on diverse themes, including advising clients on specific problems, providing training solutions, evaluating specific projects, and more. Over the last five years, an average of 40 organizations have availed themselves of the

Institute's services, involving 80-100 faculty members, resulting in approximately 1500-2000 consulting days.

Several stakeholders have opined that IIMA should continue providing consultancy and advisory services but instead of routine consulting and advisory activities, attempt to focus those that have the potential to synergize with teaching, case writing, and research.

Industry Leaders in the Classroom

Industry leaders can be a source of teaching-related engagements in a variety of ways. They could have instructional value in parts of courses by giving guest lectures or doing modules in areas of their expertise, especially where the institute faces gaps. Industry leaders could also be valuable sources of mentoring for students by bringing awareness of current trends in industry opportunities and threats and give students more realistic views of careers beyond the classroom. For executive education programmes, industry leaders could be particularly valuable as complements to faculty teaching the programmes. Some industry leaders we met suggest that they can also be a source of engagement for developing new case material.

More occasionally, when individuals intersect past experience, the ability to continually renew and update knowledge and skills and excel in the classroom, and engage with faculty to build institutional capital, industry leaders can also serve as professors of practice (PoPs). IIMA does have a process for appointing such individuals with a combination of external reviews where needed or waived in exceptional cases with inputs from faculty. Not surprisingly, finding individuals of the right quality has been a challenge given the need to intersect practical experience with abilities in the classroom and the ability and desire to continually update knowledge base and skills in ways meaningful to the institution and the students. There have been just three faculty hires in the past five years, with only one currently on the Institute's rolls. Most departments have not been enthusiastic about the idea of PoPs in general.

While institutions abroad have been able to add professors of practice in the right ways, this has been more challenging in India. Faculty are concerned about appointing those without the relevant skillsets, as it could dilute the educational experiences of the student body at IIMA. In IEG's view, these appointments are a gap area where opportunities may arise, especially given the large numbers of its own alumni and the increasing numbers of other distinguished individuals in the industry today.

Recruiters

The Institute places great importance on cultivating strong relationships with recruiters, recognizing the significance of this for the institution. The Placement Office endeavours to

ensure that the recruitment process addresses recruiters' concerns while also being equitable to students. Moreover, the Institute strives to comprehend the industry's requirements, and this is incorporated into the academic curriculum.

IIMA has developed an innovative cohort system for PGP placements based on its ongoing dialogue with the industry. This system involves grouping firms into cohorts based on their sector and inviting a few cohorts to the campus on the same day. A one-day gap is introduced between two cohorts, enabling students to rest and reflect during the placement process. To ensure that earlier cohorts do not gain an additional advantage, students are allowed to take job offers from earlier cohorts and "dream" jobs in later cohorts, where the offer from the later cohort holds. This system has been effective in use for the last 14 years, benefiting both students and recruiters.

Each year over a couple of hundred recruiters participate in the placement process across various programmes, facing similar issues in hiring from the campus. Concurrently, more than 1000 students participate in the placement process with the help of a 40-member Student Placement Committee. To cater to the various stakeholders' requirements, regular meetings are held where recruiters, student placement representatives, and Institute faculty come together and discuss common concerns and co-create an appropriate and efficient placement ecosystem.

Observations from Recruiters

According to large recruiters, the talent pool at IIMA continues to be unparalleled in India, and the skills and capabilities of its graduates are comparable to those of top schools in the world. Nevertheless, the gap between IIMA and other top institutions in India, such as ISB and IIMB, has been shrinking.

IIMA graduates are adept at navigating situations of uncertainty, managing unstructured scenarios, leading teams, and demonstrating strong work ethics. Recruiters attribute these valuable traits to the institution's pedagogical approach, which is primarily case-based, and its overall culture.

The institution must maintain its edge among business schools in India and remain on par with global schools by continuing to prioritize and improve its ability to cultivate these essential skills. Top recruiters have expressed concern about the placement process at IIMA and other Indian business schools, as it does not provide enough time for recruiters to assess candidates' fit with their organizations. Recruiters believe that there is an opportunity for deeper engagement in other areas, such as teaching and research, that go beyond transactional involvement in placements.

IIMA may like to suitably review some of these issues, to further enhance its close relationship with industry as it moves forward in new directions in the context of the evolving overall scenario.

7. OTHER STAKEHOLDERS

Students

Over the years, IIMA has registered a significant increase in the number of participants across different programmes at the Institute. While some part of the increase is attributable to the mid-2000s expansions due to mandated reservations, a substantial portion of the growth is due to the new programmes initiated by the Institute. For example, there were about 400 students in the long-term programmes in 2008; in 2022 the number had gone up to about 700. In addition, the institute has seen increased enrolments through the executive education programmes. This expansion has resulted in an appreciable increase in the teaching hours and person-days at the Institute. However, there has been less than commensurate growth in the faculty size, which has increased only from 86 in 2008 to 108 in 2023.

The overall placement record is excellent. Most students seeking placement succeed in doing so. Some of the programmes have 100% on-campus placement. The laudable placement record is an outcome of the high-standard academic programmes at the Institute and the quality of students admitted.

Admissions

The IIMA follows a rigorous and transparent admission process for all its programmes. The Institute attempts to admit students from different educational backgrounds by considering dimensions other than raw CAT scores, such as grades in school board exams and undergraduate grades, and diverse academic disciplines such as the arts and humanities.

Similar holistic approaches are taken for the PGPX programme, with additional emphasis on the totality and nature of work experience, including attributes such as international experiences and relevant co-curriculars. To further expand the pool and nature of applicants, the institute has broadened the geographies where it conducts interviews. This approach is also used to broaden and diversify the pool for the e-PGP and ePGD-ABA programmes.

The IEG appreciatively notes that the institution strives to amend the admissions process through feedback from alumni and other constituents and through benchmarking against other institutions in India and abroad. While social diversity has been a focus, with the reservations for SC, ST, and OBC categories, other dimensions of diversity such as gender, arts, humanities, and other non-traditional backgrounds, as well as geographic, global, and psychographic diversity may be areas to continue to scrutinize.

Similarly, a relook may be warranted on the scholarship front. While the successful placement record largely mitigates concerns about investment in an IIMA education, the importance of scholarships cannot be overemphasized for students from underprivileged backgrounds. While the Institute does not allow any fee waivers, it offers several sponsored scholarships. For the PGP & PGP-FABM programmes, the list of scholarships includes those instituted by IIMA, alumni, corporates, and those offered by the state and central governments. Criteria for scholarships include the traditional income and economic background, as well a social disadvantage plus merit and merit-cum-means.

During Academic Year 2021-22, a total of 262 scholarships amounting to Rs 76,423,500 were provided to students from disadvantaged social and economic backgrounds. While interacting with the IEG, students appreciated the provision of scholarships for various graduate programmes and the stipends for PhD programmes. Students feel that the scholarship and stipend amounts are reasonable because they cover most of their expenses related to study and accommodation during the respective programmes. They also appreciated that the IIMA revised the scholarship and stipend amounts every 2-3 years.

The IEG recommends that IIMA should institute a process for determining whether the number of scholarships is adequate. This is especially because the institute has launched itself on a path toward financial independence by growing programmes and fees. The IEG also recommends instituting a process for benchmarking fees against comparably ranked peers. While bank loans are in general easily available, perhaps the institute should systematize the mix of debt and scholarships.

Funding for the Ph.D. programme students also came up. The institute should consider increasing the number, amount, and duration of scholarships for them, so as to enlarge and enhance the pool of students, and to compete with schools abroad. The feedback from the PhD students is that they lack adequate funding to travel to national and international conferences to present their research work. Also, contingency funds are not sufficient. For instance, the provision of Rs 50,000 for computer purchases is inadequate due to the recent advances in computing technology and the associated price increases for computers and laptops. The Institute may look into these suggestions.

Placements

Another issue for the institute to focus is on increasing the diversity in professional choices. IIMA placements are primarily in the corporate sector. This is neither surprising nor undesirable as the primary goal of the institute is to professionalise and impact the management quality in the Indian corporate sector. However, impactful and fulfilling alternative career paths continue to emerge and could benefit from students trained in

management disciplines. This includes placement in academic and research institutions, government agencies and not-for-profit organisations as alternatives. The number of students opting for jobs in the government and other not-for-profit organisations is negligible. Similar seems to be the case with the Institute's alumni serving in leading academic institutions. While interacting with the IEG, some students felt that the Institute could do much more to nurture the entrepreneurial spirit and culture on the campus. Indeed, only very few students of IIMA seem to be opting for entrepreneurship (between 3 and 5 per year across all programmes). It is unclear whether some of this could be remedied by financial support from IIMA to lower the risk of these alt-choices.

Coursework

As to the coursework, the Institute offers a vast array and many alternatives, allowing students to choose from a large pool of courses. However, some courses seem dated and are not perceived as attractive learning opportunities by students. This shows up in the low enrolment numbers for some of them. Such courses can be updated, revamped, or dropped altogether. On the other hand, there seems to be ample scope for designing several new courses in emerging areas such as the digital economy, global value chains, corporate social responsibilities, entrepreneurship, venture funding, and innovation. While it is burdensome – and inappropriate to wait until full-length courses are developed in each of these areas - the IEG suggests increasing the component of short-duration classes – with appropriate credit to faculty for the burdens of developing these courses – as a mechanism to increase student exposure to emerging issues.

While interacting with the expert group, some of the stakeholders reported that the teaching had become mechanical. Also, the online experience was not entirely satisfactory. Besides, while interacting with the expert group, several graduate programme students expressed the view that the coursework keeps them occupied all the time, and there is minimal scope to engage in sports and recreational activities regularly. Some PhD students (those from IIM backgrounds) felt that part of their coursework is a repetition of what they have done as a part of their graduate programmes. In such a situation, IIMA could consider designing a waiver scheme for PhD courses that allow students to take waiver examinations without necessarily taking the classes. A small set of PhD students also felt the need for a platform where their engagement and placement with the industry could be facilitated.

Other student issues

The lack of opportunity to acquaint and network with senior and junior batches is also an issue that warrants Institute's attention. Except for students of two-year programmes, there is no scope for students of one-year programmes to interact with their juniors and seniors as there is no platform for students of an incoming batch to meet and interact with students of an

outgoing batch. Several students feel this affects the sense of connection among different batches of alums. IIMA could consider planning events or designing a forum for students and alums of a programme to facilitate interaction with students/alumni from different batches.

Several students demanded that a transparent and accessible system be put in place to address issues faced by students, including psychological issues.

Staff

In their interactions with the expert group, the Institute's staff appeared reasonably satisfied with the state of affairs. The staff members come across as enthusiastic people who feel a sense of pride in being part of the Institute and are aware of their responsibility to help realize its vision. The IIMA could harness the potential of its employees by investing in their training and skill upgradation. There seems to be ample scope for the use of technology to increase the administrative efficiency of the staff. Moreover, the IT infrastructure and support available to the staff require constant upgrading. A review of the existing skill set and IT infrastructure with the help of outside experts would be helpful.

Government

The Government is, obviously, much more than one more stakeholder; in fact, it can - in corporate terms – be considered a "promoter". It has chosen to largely step aside by the laudable decision to grant financial and administrative autonomy to the Institute (through the IIM Act). Regulatory and administrative flexibility is critical for any institution to compete internationally. The Institute should use the flexibility granted to it to aim to emerge as a premier global management school and a genuinely world-class place for research and research-based teaching, while accommodating the government's broader public policy priority and concerns. This will require the institute to continue being in regular dialogue with the government.

8. CONCLUSION: REINVIGORATING IIMA's LEADERSHIP ROLE

IIMA's historical leadership role

As a very early entrant into management education in India, IIMA has a special role - as also an advantage – as a role model for other institutions and as a benchmark for excellence. IIMA has always been highly rated, and still perhaps remains the top business school in India, an educational aspiration for students and an aspirational brand for other business schools in India. In virtually every ranking for half a century, IIMA features amongst the top three business schools and is often number one in India. Along with the credit and pride in this achievement comes a responsibility: that of playing an active leadership role.

On several metrics, IIMA can claim to have achieved its leadership role. Its primary mission is perhaps to produce high-quality alumni who impact practice. Its alumni have made names for themselves. Many have been leaders or change agents in a variety of fields in traditional business areas such as consulting or finance, and many others have contributed and led in non-traditional areas including under-managed ones. IIMA alumni are prominent academics and leaders in other institutions. In addition to the alumni of the traditional long-duration programmes, IIMA has also led the charge in updating and upgrading the capabilities of managers in the industry through its Executive Development Programme.

To IIMA's credit, it has always been conscious of its role in the broader context of India's needs. Thus, outreach to non-traditional areas has been part of its DNA. In its early days, agriculture and the public sector were recognized as areas underserved by traditional management practices. These areas became a focus through the specialized programme in agriculture (now the FABM), and the public systems group that has led to the recently set up Jindal School of Public Policy. The emphasis on special areas relevant to national growth continues, for example, through its focus on entrepreneurship and innovation. Through its eleven centres, IIMA has continued to advance efforts to address contemporary problems faced by Indian businesses, such as ESG, the data sciences, AI, and insights from the new behavioural sciences field in economics and business. In addition, the institution serves as an example of a high-quality operation with the best values in teaching, rigor, and efficiency.

IIMA's leadership role has also extended to developing faculty and the supply of faculty in India. Its FPM (now Ph.D.) programme graduates between a dozen to two dozen candidates who are prepared to take up teaching jobs. Some have gone on to take senior positions in academic institutions and business. IIMA's Faculty Development Programme, now in its 43rd batch since its start in 1979, helps faculty develop case teaching, case writing, and other

aspects of classroom teaching in management education. IIMA has mentored the newly created IIM-Nagpur from its inception in 2015. This role included seconding some IIMA faculty to teach there.

IIMA faculty have also served as consultants to businesses and on many key government committees such as India's monetary policy committee, bringing their expertise into the formulation of public policy. In the IEG's view, IIMA's leadership roles need to continue.

Future Directions

The IEG sees two proximate threats to IIMA, one from globalization and another from competition. Both forces call for a deepening and broadening of IIMA's initiatives if it is to hold its position as a leader in management education.

The marketplace for both students and faculty has now become global. Attracting the best of them now means being a global leader. Rankings, for example, now need to relate to other global institutions and not just Indian ones. High-quality research – which is an important determinant of ranking – requires a global mindset in which research informs problems faced by businesses anywhere, including Indian businesses aspiring to be the best in class. Achieving this global best-in-class mindset requires freeing researchers to collaborate across boundaries, as noted in the earlier chapters. In this too, IIMA needs to be a leader by inviting the best faculty/researchers from abroad to come and spend time at the Institute, building or deepening collaborative research. For example, its eleven centres can be leveraged to facilitate such collaborations and deliver measurable research outputs.

While global competition is a logical corollary of globalization, the IEG noted that competition from *within* India has also increased. In our discussions, the 20-year-old Indian School of Business and the 50-year-old IIMB have been identified as key competitors for faculty and increasingly for students. Both institutes have locational advantages by virtue of adjacency to growing industry sectors, which facilitate interactions with businesses as well as far better work-life balance for two-career families in ways that Ahmedabad does not currently match.

In our conversations with alumni, recruiters, and other constituents, IIMA's strengths are identified as its very strong brand, reputation, and the continuing stream of high-quality graduates that it produces. For IIMA to strengthen its pre-eminent position, it must continue to be able to maintain this high quality. To attract faculty, it needs to provide appropriate pay and compensation practices and a strong research environment that facilitates the flow of collaborations between faculty and leading scholars around the world. IIMA also needs to continue to innovate in pedagogical content and delivery, so its graduates continue to enjoy the imprimatur that they have had for over a half-century.

At the individual level, it is important that its faculty be seen as thought leaders, not only amongst policymakers in India but also amongst business leaders at the CXO level and worldwide among academic peers. This entails a mix of more publications in high-quality journals, policy pieces, being “influencers” in the popular press and social media, and “popular” talks.

Finally, the IEG notes that IIMA is well-placed to enhance its position globally not only by virtue of its strong foundation and also because India is herself is in a unique position, a potential once-in-a-generation point of inflection. This position offers a rare opportunity. One example is data from the digital economy. India’s sheer size and scale in this space and the relatively high quality of datasets from its digital infrastructure (e.g., UPI, the GST system) makes it a logical destination for research that marries high quality and impact – especially in the days of AI, which requires large data sets for training, validation, and testing. This makes India a desirable – even necessary – partner, with IIMA being the natural institutional collaborator. India is also seen as an exciting place from an economic growth perspective and the variety of perspectives it offers on social change. The earlier MNC Board room question was “What is your India strategy?” but now it is “What is your India experience?”. This change presents IIMA an opportunity to attract both foreign students and faculty.

IIMA has done very well in the past in establishing itself as **the** leader in management schools in India; it must now both strengthen this position and broaden its ambition to become a global leader.

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ANNEXURE 1

BRIEF BIOS OF COMMITTEE MEMBERS

Shri Kiran Karnik

Kiran Karnik describes himself as a 'public un-intellectual', a non-academic with a strong interest in public policy and strategy. Columnist and author, his books include "*eVolution: Decoding India's Disruptive Tech Story"* (2018), "*Crooked Minds: Creating an Innovative Society"* (2017), and *"Coalition of Competitors: The Story of Nasscom and the Indian IT Industry"* (2012). His latest book *("Decisive Decade: India 2030, Gazelle or Hippo*") was released in June, 2021.

He is widely recognized for his work in the IT sector, as President NASSCOM from 2001 to 2008, and for helping to put fraud-hit Satyam Computers back on track as Chairperson of its government-appointed Board. He has been on many key government committees, including the Scientific Advisory Council to Prime Minister and the National Innovation Council.

As CEO of Discovery India (1995-2001), Karnik launched Discovery Channel and Animal Planet in India and South Asia. He was Founder-Director of Consortium for Educational Communication (1991-95), which oversaw production and transmission of UGC's Countrywide Classroom TV programmes. He began his career in the Department of Atomic Energy, and spent over two decades in ISRO focusing on applications of space technology, especially for education and development, including the path-breaking Indo-US Satellite Instructional TV Experiment (SITE) and the Kheda TV project. He has also worked in the United Nations – in New York and Vienna – and for UNESCO in Afghanistan.

He has been a member of the governing bodies of a variety of educational institutions, including IIM-A, IIT-J, private, State and Central universities. Currently, he is Chairperson of Indraprastha Institute of Information Technology, Delhi (IIIT_D). He has also had extensive involvement with not-for-profit development organizations and currently Chairs HelpAge India. Earlier, he was Chairperson of Oxfam India (2009-19), and President India Habitat Centre (2006-18). He has been on many corporate Boards as an Independent Director, including the Board of Reserve Bank of India (2011-15), and chaired its IT subsidiary, Reserve Bank IT Pvt. Ltd. (ReBIT) from its inception till September 2021.

He is an alumnus of IIM Ahmedabad and a recipient of its Distinguished Alumni award. Karnik has been conferred many other awards, including the Padma Shri.

Professor Nagpurnanand Prabhala

Professor Prabhala is the Francis J. Carey, Jr. Endowed Professor in Business and Professor of Finance with the Johns Hopkins University's Carey Business School.

Professor Prabhala's research interests are in financial intermediation, FinTech, and empirical corporate finance, Prior to joining Johns Hopkins, Dr. Prabhala was Professor and head of the finance area at the University of Maryland, College Park. Dr. Prabhala also has served as research head at CAFRAL, Reserve Bank of India, and has taught at the Indian School of Business, National University of Singapore, and Yale School of Management. He has served on editorial boards of finance journals, was President of the *Midwest Finance Association*, and has won several awards for his research, refereeing, and teaching.

Professor Prabhala's research is in the areas of corporate finance, financial intermediation, and empirical finance. His recent research includes work on bank runs, monetary transmission, small firm financing, the adoption of technology in banks, the FinTech areas of cryptocurrencies, peer-to-peer lending, robo-advising, venture capital, textual analysis, and machine learning in understanding asset pricing anomalies. Professor Prabhala's prior work focuses on the corporate finance areas of executive compensation, mergers and acquisitions, IPOs, and corporate governance. Dr. Prabhala teachers masters level classes in Corporate Finance, Data Sciences, FinTech, and Financial Institutions, and Empirical Finance at the PhD level.

Professor Prabhala has a BTech from IIT Delhi in Chemical Engineering, and is a PGP alumnus of IIM Ahmedabad. After graduating from IIM Ahmedabad, he worked in the finance industry for 3 years and proceeded to doctoral studies. Professor Prabhala holds a PhD in finance from NYU's Stern School of Business.

Professor Janat Shah

Professor Janat Shah is the Professor of Operations & Supply Chain Management at IIM Udaipur. He completed his stint of 11 years as the founding director of IIM Udaipur in July 2022. Under his leadership, IIM Udaipur has become the fastest-growing management school in the country.

Before joining IIM Udaipur, Professor Shah has been with IIM Bangalore as a faculty of operations management for almost 20 years. Recipient of several teaching awards, he was also voted as the best teacher by the MBA class of 1999. He was the principal researcher of the team which has won IBM faculty awards three times (2005, 2006, and 2008) for their work on human resource supply chain management.

Author of “Supply Chain Management: Text and Cases,” Prof. Shah is a leading authority in the fields of Supply Chain Management and Operations Strategy. He has also published extensively in national and international journals.

Prof. Shah has consulted with a number of companies, including Aditya Birla Group, Bharti Airtel, IBM, Infosys Ltd., Mahindra & Mahindra, Tata Motors, and Tata Teleservices. He has also helped companies design and develop decision-support systems for supply chain management.

Janat Shah has been the Chairperson of the Post Graduate Programme, coordinator of the Management Programme for Technologists and Chairperson Supply Chain Management center at IIM Bangalore. He was a Visiting Scholar at the Sloan School of Management, MIT. He was also a visiting faculty for a term with The Logistic Institute at National University, Singapore. He was the President of Society of Operations Management India from 2008 to 2010. He currently holds a position of Special professor at Nottingham University.

After graduating as a mechanical engineer from the Indian Institute of Technology, Mumbai, he worked with industry for about five years. He has obtained his Fellow in Management from the Indian Institute of Management Ahmedabad.

Professor Ram Singh

Ram Singh is a Professor (HAG) at the Delhi School of Economics and Director of the Delhi School of Public Policy and Governance at the University of Delhi. He holds a PhD in Economics from Jawaharlal Nehru University and Post-Doctorate from Harvard University. He is a World-Fellow at the World Inequality Lab at the University of California, Berkley and has been a Fellow at the London School of Economics. He has received several other prestigious fellowships like the Fulbright Fellowship, Commonwealth Fellowship, Bucerious Research Fellowship, Erasmus Mundus Scholarship, and Ronald Coase fellowship in Economics.

He has published research in leading international journals, including the Journal of Economics, Journal of Law and Economics, American Law and Economics Review, and the European Journal of Economics. He has taught at several universities in India and abroad, including Brown University, Hamburg and Heidelberg University. He is an adjunct professor at the Indian Institute of Science and Research, Bhopal and has been an associate editor of the Indian Economic Review.

Professor Singh’s research and policy articles have made an impression on government policy on taxation, public finance, rural economy, public-private partnerships and infrastructure. He is a board member of the Indian Institute of Corporate Affairs, a member of the Digital

Economy Group, MeitY, Government of India, and a member of the Empowered Expert Committee on the Institute of Eminence.

Professor Singh writes Op-eds regularly for leading national newspapers, especially *The Economic Times, The Hindu, and Dainik Bhaskar (*Hindi*)*. He has appeared before the Standing Committees of the Parliamentary. He has served on several committees of the Government of India, including as a member of the 7th Pay Review Panel of the UGC.

ANNEXURE 2

PROGRAMME OF IIMA CAMPUS VISIT AND MEETINGS

Meeting with various interested stakeholders on 20th and 21st January							
Sr. No	**Date**	**Description**	**Duration**	**From**	**TO**		**Venue**
1	January 20, 2023	Meeting with Alumni in Charge	30 Minutes	8:45 AM	9:15 AM	Alumni	ExEd Lounge
2	Forenoon	Meeting with COO - ExEd	30 Minutes	9:15 AM	9:45 AM	Executive Education	ExEd Lounge
3		Meeting with Staff (Proposed group - 20)	45 Minutes	9:45 AM	10:30 AM	HR	SR-12, AB-2, NC
4		Meeting with second year 2 year MBA (Proposed group size 20)	45 Minutes	10:30 AM	11:15 AM	Dean (Programmes)	SR-11, AB-2, NC
		Break	15 Minutes	11:15 AM	11:30 AM		
5		Meeting with CEO - Endowment Fund	30 Minutes	11:30 AM	12:00 PM	IIMA EF	ExEd Lounge
6	January 20, 2023	Meeting with CEO - CIIE	30 Minutes	12:00 PM	12:30 PM	CIIE	ExEd Lounge
7	Afternoon	Meeting with Director	30 Minutes	12:30 PM	1:00 PM	Director office	ExEd Lounge
		Break (Working Lunch)	30 Minutes	1:00 PM	1:30 PM		
8		Meeting with Faculty group 1 (> 5 years)	1 Hour	1:30 PM	2:30 PM	Dean (Faculty)	SR-10, AB-2, NC

Meeting with various interested stakeholders on 20th and 21st January							
Sr. No	**Date**	**Description**	**Duration**	**From**	**TO**		**Venue**
9		Meeting with Faculty group 2 (< 5 years)	1 Hour	2:30 PM	3:30 PM	Dean (Faculty)	SR-13, AB-2, NC
10		Meeting with Area Chairs	45 Minutes	3:30 PM	4:15 PM	Dean (Faculty)	SR-12, AB-2, NC
11	January 20, 2023	Meeting with individual Faculty - slot 1	1 Hour	4:15 PM	5:15 PM	Dean (Faculty)	ExEd Lounge
12	Evening	Meeting with first year (Proposed group size - 20)	45 Minutes	5:15 PM	6:00 PM	Programme Office	SR-12, AB-2, NC
		Break	15 Minutes	6:00 PM	6:15 PM		
13		Meeting with PGPX (Proposed group size - 15)	45 Minutes	6:15 PM	7:00 PM	Programme Office	SR-12, AB-2, NC
14		Meeting with Student Council	30 Minutes	7:00 PM	7:30 PM	Programme Office	SR-13, AB-2, NC
15		Meeting with Placement Chair	30 Minutes	7:30 PM	8:00 PM	Placement Chair	ExEd Lounge
16		Internal Meeting - GoE	30 Minutes	8:00 PM	8:30 PM	-	ExEd Lounge
17	January 21, 2023	Campus Tour	45 Minutes	9:00 AM	9:45 AM	Communication	-
18	Forenoon	Interaction with Chairperson, BoG IIMA	1.15 Hour	9:45 AM	11:00 AM		
19		Meeting with Individual Faculty - slot 2	1 Hour	11:00 AM	12:00 PM	Dean (Faculty)	ExEd Lounge

Meeting with various interested stakeholders on 20th and 21st January							
Sr. No	**Date**	**Description**	**Duration**	**From**	**TO**		**Venue**
20		Meeting with Dean (Programmes)	30 Minutes	12:00 PM	12:30 PM	Dean (Programmes)	ExEd Lounge
21		Meeting with Dean (Faculty)	30 Minutes	12:30 PM	1:00 PM	Dean (Faculty)	ExEd Lounge
		Break (Working Lunch)	30 Minutes	1:00 PM	1:30 PM		
22	January 21, 2023	Meeting with Ph.D. Students (Proposed group size - 15)	45 Minutes	1:30 PM	2:15 PM	Programme Office	SR-12, AB-2, NC
		Break	15 Minutes	2:15 PM	2:30 PM		
23		Internal Meeting - GoE	30 Minutes	2:30 PM	3:00 PM		ExEd Lounge
24		Closing meeting with Director	30 Minutes	3:00 PM	3:30 PM	Director office	ExEd Lounge

ANNEXURE 3

STRUCTURE OF THE IIMA BOARD OF GOVERNORS

Board of Governors

A Chairperson, from amongst eminent persons distinguished in the field of industry or education or science or technology or management or public administration or such other field, to be appointed by the Board.

Member 2	**Member 3**	**Members 4-7**	**Members 8-9**	**Members 10-14**	**Member 15**
One nominee of the Central Government having charge of management education or her/his representative (ex-officio member)	One nominee of the State Government or representative of such nominee (ex-officio member)	Four eminent persons, of which at least one shall be a woman, distinguished in the field of education, industry, commerce, social service or public administration, to be nominated by the Board	Two members from the faculty of Institute to be nominated by the Chairperson	Up to four persons to be co-opted by the Board from the alumni and up to one member of Society of the Institute, who have distinguished themselves in the field of management	Director of the Institute (ex-officio member)

Source: *CAO Office*

ANNEXURE 4

BOARD COMMITTEES AND THEIR ROLE

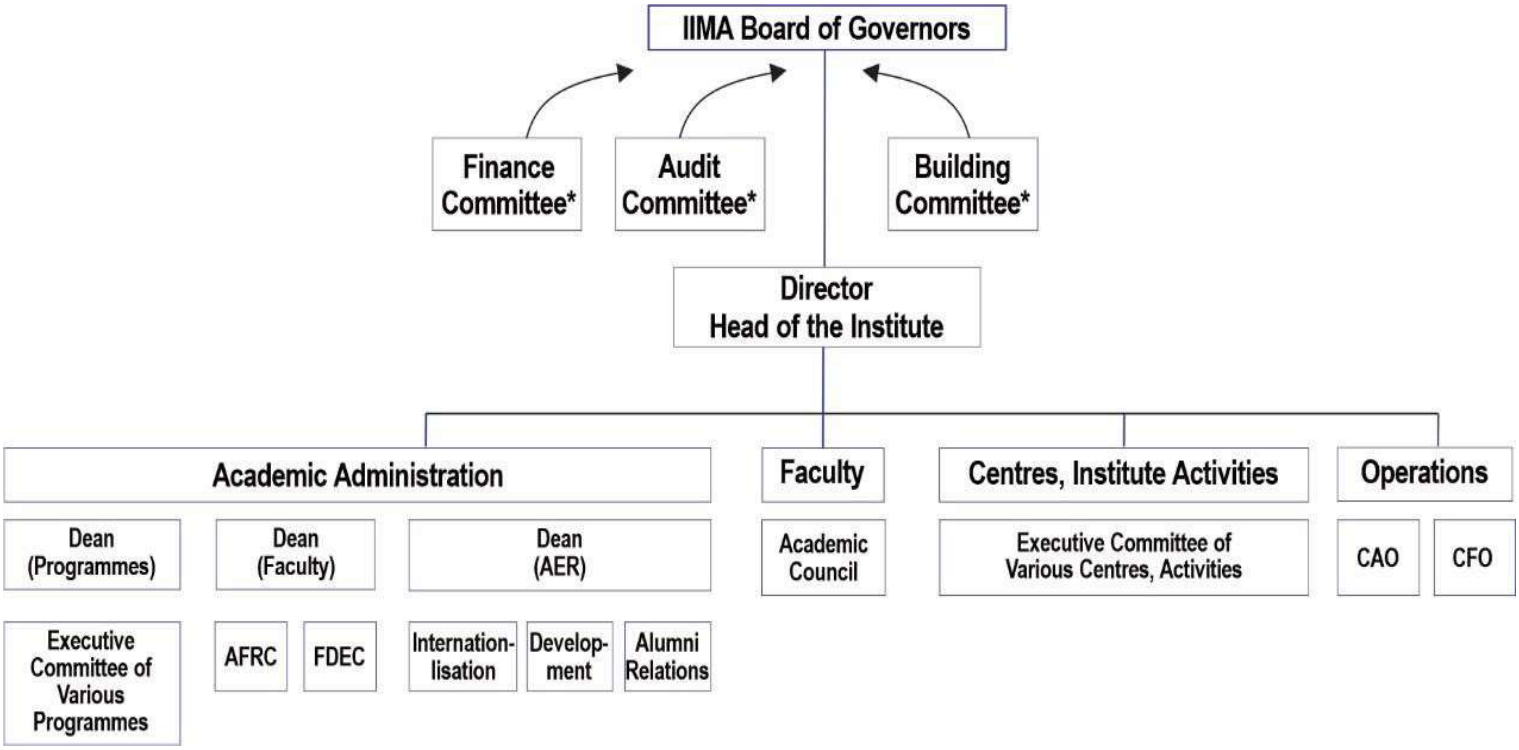
- **Audit Committee:** Assessment of the robustness of internal control systems and risk management system of the Institute; interaction with the internal, external and government auditors; review of the audit reports and ensuring proprietary controls; informing the Board about its observations on the processes and providing recommendations in the form of guidelines to be followed by the Institute.

- **Finance Committee:** All policy matters on finance requiring consideration and approval of the Board such as: review of five-year financial plans and resources, review of annual budgets, final accounts, appointment of auditors, investment of funds, matters related to student loans and scholarships, purchase procedures, costing of programmes, review of group insurance schemes and delegation of financial powers.

- **Building Committee:** All policy matters of campus development involving master plans, architect plans, construction, renovation and repairs; review of building plans, schedule of construction, tenders, award of civil and other works; compliance with regulations related to establishment and maintenance of buildings.

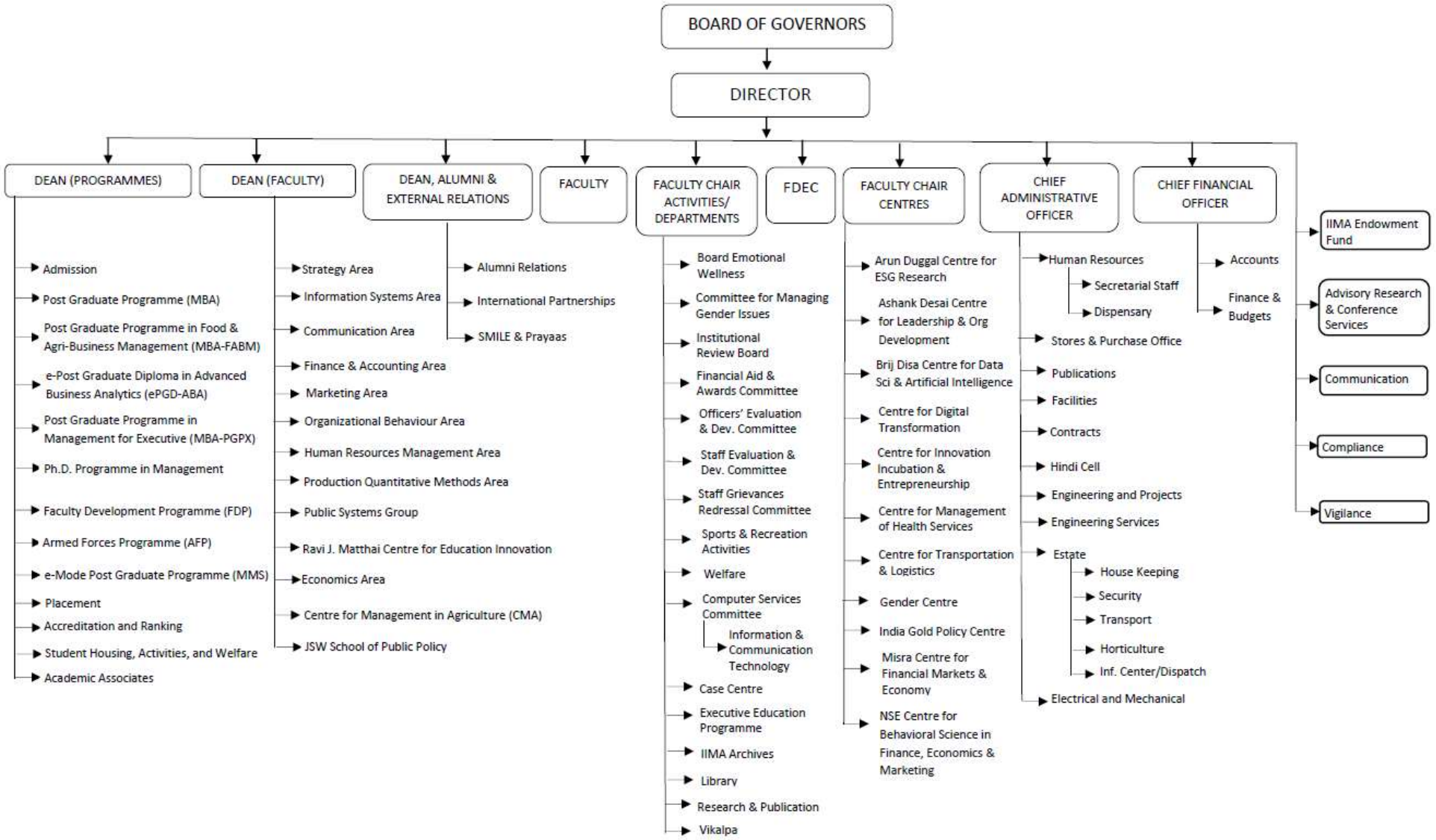
ANNEXURE 5

ORGANISATION STRUCTURE OF IIMA



**Note: Director is also member of the committee.*

Source: Equis 2019



Source: HR Office

ANNEXURE 6

PROGRAMMES, AREAS, ACTIVITIES, AND CENTRES AT IIMA

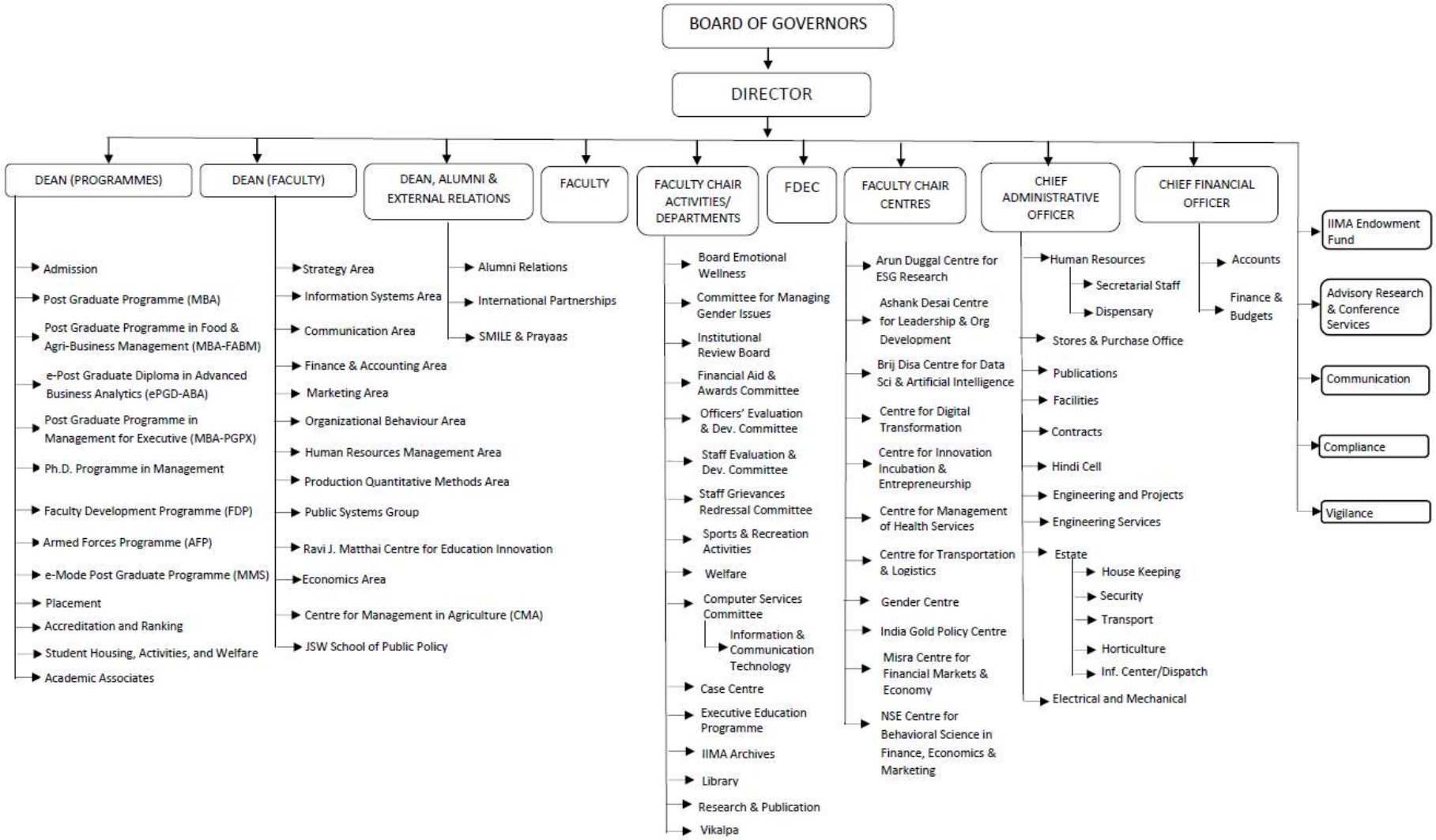
Programmes	
1	Ph.D. Programme in Management
2	PGP (Two Year Full Time MBA)
3	PGP-FABM (Two Year Full Time MBA-FABM)
4	PGPX (One Year Full Time MBA)
5	ePost Graduate Programme in Management
6	ePGD in Advanced Business Analytics
7	Faculty Development Programme
8	Armed Forces Programme
9	Executive Education
Areas	
1	Strategy
2	Centre for Management in Agriculture
3	Communication Area
4	Economics Area
5	Finance & Accounting Area
6	Information Systems Area
7	Organizational Behaviour Area
8	Marketing Area
9	Public Systems Group
10	Human Resource Management Area
11	Production & Quantitative Methods Area
12	Ravi J. Matthai Centre for Educational Innovation
13	JSW School of Public Policy

Activities	
1	Admissions Committee
2	Financial Aid & Awards Committee
3	Placements
4	Computer Services Committee
5	Research & Pub. Committee
6	Welfare Committee
7	Library Committee
8	Student Housing, Activities and Welfare
9	Editor, Vikalpa
10	Sports & Recreation Activities (SARA)
11	Case Centre
12	Committee for Managing Gender Issues
13	Staff Evaluation & Dev. Committee (SEDC)
14	Board of Emotional Wellness Services
15	SMILE
16	Praayas
17	Officers Evaluation & Dev. Committee (OEDC)
18	Academic Associate Development and Evaluation Committee
19	Staff Grievance Redressal Committee (SGRC)
20	Institutional Review Board
21	IIMA Archive Committee
Centres	
1	Centre for Management of Health Services
2	Centre for Innovation Incubation and Entrepreneurship (CIIE)
3	India Gold Policy Centre
4	Gender Centre
5	Misra Centre for Financial Markets & Economy
6	NSE Centre for Behavioral Science in Finance, Economics and Marketing
7	Centre for Transportation and Logistics
8	Centre for Digital Transformation
9	Ashank Desai Centre for Leadership and Organisational Development
10	Brij Disa Centre for Data Science and Artificial Intelligence
11	Duggal ESG Centre

IIMA also has a center for Faculty Equity Policy and a temporary committee for the website.
Source: Director's Office

ANNEXURE 7

ROLE OF DEPARTMENTS, PROGRAMME OFFICES AND CENTRES



Source: HR Office

ANNEXURE 8

ROLE OF ACADEMIC COUNCIL, AUDIT, AND VIGILANCE

Academic Council

IIMA is a faculty-governed institution. All faculty members are the members of the Academic Council. The Academic Council performs the following functions:

- To review the programme portfolio of long duration programmes and executive education programmes in the context of the Institute's overall strategic direction
- To initiate detailed reviews of the existing programmes at periodic intervals
- To specify the criteria and process for admission to various programmes
- To specify the academic content of programmes and undertake modifications therein
- To establish the standards of academic integrity and discipline of all programmes
- To specify the academic calendar, guidelines for conduct of examination and recommend grant of degrees, diplomas and other academic distinctions or titles

The academic administration of all academic programmes is the responsibility of faculty members.

Audit

The Board, as noted, has an Audit Committee as also a Finance Committee. Further, for the management of finance risk, the Institute has appointed external auditors for the pre-audit, internal audit, statutory audit and cost audit of its accounts and finance functions. These agencies help in maintaining robust processes and ensuring compliance with generally accepted accounting principles, tax laws, rules and regulations of the Government of India and disclosure norms. Upon completion of the statutory audit, the office of the Comptroller & Auditor General of India (CAG) conducts an independent audit to ensure compliance with the accounting principles and the rules and regulations of the Government of India. Their audit report is placed in the Parliament.

Vigilance

To prevent and check malpractices, IIMA has appointed a Chief Vigilance Officer (CVO). The CVO constitutes an important link between the Institute and the Central Vigilance Commission of India. The CVO is a senior level position, appointed to assist the Director in all vigilance matters. Being a public institution, IIMA is also covered by the Right to Information (RTI) Act.

ANNEXURE 9

PHYSICAL INFRASTRUCTURE

The Institute is spread over 102.94 acres of land. The total constructed area is 23,44,671 square feet which is about 52.31 % of the total area. The campus consists of the Main Campus and the New Campus, with the two being separated by a public road. There is, however, a non-motorable underground connection for walkers and bicyclists.

Main Campus

The 62.83 acre Main Campus construction work began in 1966. By the end of 1994, the majority of the construction was completed including the Library, Classroom Complex (comprising of six classrooms and five seminar rooms) 18 Dormitories (with 468 rooms), a student's mess, the Kasturbhai Lalbhai Management Development Centre for Executive Education (64 twin sharing rooms, three classrooms, one conference hall, and four syndicate rooms, Administrative Building, Computer Center, Ravi J Mathai Auditorium (570 capacity), 78 faculty houses and 189 staff houses. The total built up area is 8.51 lakhs square feet.

Further, from 2002 to 2008, additional faculty houses and Five Senior Officer's houses were added (Built up area 0.40 lakh sqft). Currently, 52 faculty houses (Two Towers of G+13) and 100 staff houses (Two Towers of G+10) are under construction with a total built up area 3.80 lakh sq. ft. This construction started in 2021 and is anticipated to be completed in March 2024. The architect for the project is ARCOP, New Delhi.

Recognising that the iconic architecture of Louis Kahn at the old campus requires conservation and restoration, IIMA has consulted some of the world's renowned architects to conserve, renovate and upgrade the structures. Over the last three years, IIMA has restored and upgraded the Library at a cost of Rs. 160 million (funded by the TCS Foundation). The restoration of the landmark Vikram Sarabhai Library heralds an important step forward in the preservation of 20th century architecture in India. The Vikram Sarabhai Library has won the UNESCO award under the category of Award of Distinction.

The IEG was informed that the old dorms on the Main Campus have many problems, including water seepage and overall degradation. They have been considered structurally unsafe, and there has been a fear of accidents with threats to life and of severe injury. The estimates for restoration of the original structures indicated very high costs with no guarantees of structural safety. A decision was, therefore, made to demolish and rebuild them. However, one dorm would be retained and restored as a representation of Kahn's original architecture. Accordingly, students (barring a few, temporarily) have been moved to new dorms, as have other offices/facilities.

New Campus

The first phase of the new campus project started in 2002. It comprised of nine dorms having 350 rooms spread across nine dorms, 120 married students hostels, five classrooms, three seminar rooms, syndicate rooms, etc. The International Management Development Center (IMDC) is comprised of two classrooms, one auditorium, two seminar rooms, 152 guest rooms, eight suites, and a dining hall and kitchen. Besides this Centre for Innovation, Incubation, and Entrepreneurship was also constructed. Both campuses were connected with an underpass. In the second phase, the construction which started in 2010 mainly consisted of eight dorms having 280 rooms with attached washrooms and 20 suites.

The third phase of construction started in 2019 and was completed in 2022. It comprises of 384 students' rooms, eight classrooms, four seminar rooms, 48 faculty offices and allied construction. The Institute also constructed a sports complex which also house a swimming pool. Besides this JSW School of Public Policy was also constructed. A continuum block, under construction, has a built up area 63078 sq. ft. with G+7 floors. (G+3 floors for CIIE and 4th to 7th Floor for IIMA). The likely completion is by November 2023.

As of March 2023, the rooms on campus are as follows:

Sr.	Description	Quantity
A	Students	
1	Total number of Single occupancy rooms (D-1 to 43)	1522
2	Dorms which kept vacant (D-1 to 14)	(378)
3	Dorm being used as office (D-15)	(20)
4	KLMDC building has 64 double occupancy rooms. 32 rooms as used for students. Remaining 32 rooms are uses as Faculty Offices	32
	Net capacity (1-2-3+4)	**1156**
B	Married Student accommodation	
1	D-30	20
2	D-34	20
3	Married student Houses	120
	Total capacity	**160**
C	Executive Education	
1	IMDC 152 rooms	152
2	IMDC 08 Suit rooms	08
	Total capacity	**160**

D	Houses	
1	Faculty Houses	93
2	Staff Houses	132
	Total Houses	**225**

Further details of year-wise construction and accessibility are continued on the next page.

Additional area constructed year-wise; accessibility (for PwD) Table 1.D

Year	Location	Area in lakh square foot	Classrooms	Seminar rooms	Students / guest rooms	Houses / Married accommodation /suites	Other area	PwD access
1966-94	Main campus	8.51	9	5	468	64+267	Faculty offices, Library, administrative building, students mess	Partial, Library fully accessible.
2002-08	New campus	5.50	8	5	502	128	Faculty offices, syd rooms	Only in classrooms, Faculty offices and seminar rooms
2002-08	Main campus	0.40				20	Sub-station	No
2010-12	New Campus	1.56	0	0	240	40		Yes
2019-22	New Campus	7.00	8	4	384		Faculty offices, syd rooms, sports complex, and JSW SPP	Yes
2021-23	Main campus	3.80				52 faculty houses, 100 staff houses		Yes
2021-23	New Campus	0.63					Studios, Work spaces for various centers	Yes

ANNEXURE 10

FACULTY SURVEY

This Annexure summarizes the findings from an anonymous survey that the faculty were invited to participate in. Represented were faculty across ranks including assistant, associate, and full professors, and both those already confirmed and those undergoing a confirmation process. The faculty vary in terms of time spent at IIMA, with about 60% having spent less than 5 years and 40% more than 5 years, and are drawn from all functional areas.

Because it may be normal in these surveys and discussions to focus on negative aspects and areas of improvement, the committee took particular care to emphasize that it welcomed feedback on both what was working well and what was amiss or could be done better. We report our key observations and suggestions under the heads of teaching, research, and other issues, primarily relating to service and administrative matters.

A. Teaching

The teaching and in-class experiences are undoubtedly the highlight of student experiences at IIMA. This was a consistent message in all our interactions with both the current students and alumni. Thus, teaching was the first area that the committee probed.

According to the latest data supplied to us by the institute, the institute's faculty teach across a range of degree programmes (PGP, PGP-X, FABM, Ph.D., others) that account for about 72% of the teaching load. The remaining 28% of faculty teaching hours were for executive education programmes including open enrollment, blended learning, and customized education programmes. The average load is 115 classroom hours in the degree-granting programmes, which is about equal to that at the top research schools worldwide. Incorporating executive education increases the load to 160 hours per faculty but because not all faculty teach in executive programmes, the actual load on those doing executive education programmes may be significantly higher.

The committee noted that there was a particularly strong consensus (95%+ of respondents in our estimate) that faculty had complete control over course content in classes. There was essentially no administrative interference whatsoever in what was brought to the classroom and how. This degree of independence was, in our observation, the most positive aspect that faculty perceived and valued in IIMA. Scholarly independence is a hallmark of great educational institutions, and IIMA appears to have embedded and preserved it as a core element of its culture.

There was similarly overwhelming overall faculty satisfaction with the teaching. This was true for the flagship full-time MBA programme, with its storied teaching legacy developed over the years, but also for the executive education, online, Ph.D., and FABM programmes. Faculty (and students, as we learned through a different engagement) were highly satisfied with the number of courses offered and their level. Faculty were also satisfied with how the classes were sequenced, how the teaching schedules were set, the number of new courses, and the process for identifying new courses. There was similar high satisfaction with student quality and class sizes.

The committee did note some areas for consideration. One is the quality of support provided to faculty. In our estimate, close to half the faculty felt that there was not enough support for teaching. Institutions abroad often use doctoral students for teaching support, but these programmes are relatively small at IIMA relative to the throughput that could benefit from teaching support. Other schools in India perhaps face similar constraints. The committee noted that the Indian School of Business has developed dedicated 2-year tracks for students interested in serving as faculty teaching assistants. This is separate from the pre-doctoral track, in which aspirants for Ph.D. programmes acquire research skills. The 2-year TA track students have some graduate degrees and could be contemplating an academic career or further studies. Such programmes could perhaps be reimagined and reinvigorated by IIMA.

A second issue is IIMA's online teaching programmes. The Covid-19 pandemic has forced IIMA to emphasize online teaching more, a push that is true for all schools around the world and not just IIMA. However, online classes present unique challenges for IIMA given the intense, in-person pedagogy that is IIMA's signature, particularly for its flagship MBA programme. While online education perhaps serves less purpose in these high-touch programmes and in a high-touch pedagogical format, how to leverage online tools – both synchronous and asynchronous modes (such as MOOCs) remains an open strategic question. Issues include where to deploy these tools, to what audiences, and for what strategic purposes, particularly in what is a global marketplace in which technology has let institutes transcend geographical barriers to entry.

B. Research

Faculty research can, roughly speaking, be divided into three categories. One is academic research targeted at top academic journals around the world. This is an extremely competitive space, especially in the top 3-5 journals in any field that routinely reject 90%+ of all submissions. Other types of research include policy- or practitioner-oriented work, which is applied research with the primary intent of informing regulations, law, practice, or policy. Finally, case writing represents a form of research that is largely teaching with some research

component. Its primary goal is to bring to the classroom current practice or practical decisions faced by managers relevant to business school students, and perhaps seed research or research partnerships with or inspired by case protagonists.

Faculty expressed high overall satisfaction levels with the research environment for academic, policy, and case-based research. Faculty also expressed satisfaction with the culture of scholarly independence, as reflected in their ability to determine research agendas free of administrative direction. The IEG's view is that these are significant markers of a world-class research culture.

The IEG examined aspects of the support systems provided to faculty for conducting research and noted both positives and areas for improvement. Faculty expressed high satisfaction with the service activities related to research production. These include support for going to or hosting seminars or conferences, both internal and external, as well as activities such as refereeing or engagement with the journal editorial and vetting processes. Faculty had similar satisfaction levels for the support provided for attending outside conferences to increase the visibility of their research and for the provision of incentives to publish in high-quality outlets.

Some areas for improvement came up. One is that the institute should be more selective in the journals that faculty were incentivized and encouraged to publish in, perhaps with a more objective process based on what top peer or aspirational business schools do. On research infrastructure, a significant minority sought more support, particularly in locating and obtaining external funding for research and in finding research assistance and funds for data purchase. A particularly regressive feature was the need for faculty to take written permission to leave Ahmedabad. The IEG's view is that provisions such as these need to be eliminated. Finally, faculty sought consolidation in teaching and administrative assignments so they could gain blocks of time away from administrative and teaching duties instead of trying to find time for research efforts in the midst of other obligations, which can result in scattered and less effective research output.

C. Other Issues

C1. Service Obligations

An overwhelming majority of the respondents did not perceive undue pressure to do unpaid internal or external service. While the majority of faculty were satisfied with the number of committees, the discretion to choose committees, and the attractiveness of the committee duties, the majority felt that committee work was not equitably distributed and the faculty was split on whether the compensation for committee work was equitable.

Student advising, especially Ph.D. student advising, was viewed as being a positive experience. The faculty, however, felt that the support for advising was lacking. A significant proportion of faculty perceived inequity in the distribution of advising loads. The IEG noted that one aspect of internal service, the association with centres, was viewed positively. In the category of external service, faculty satisfaction was high, including with paid service such as being on boards or consulting.

C2. Human Resource Policies

The appointments, promotion, and tenure (APT) processes are probably the key human resource issues in academia – especially the tenure process, which confers a lifetime appointment. The faculty respondents were quite comfortable with the clarity in the timelines, the process, and the materials required for dossiers relating to confirmation and promotion. The majority agreed that the confirmation process was based on performance and agreed with both the clarity and the cutoffs for performance thresholds used in confirmation and promotion decisions. However, it appears that the faculty did not perceive there to be sufficient feedback from the promotion process. It should not be hard to remedy this gap. Whether the clock to tenure is long enough to incentivize the quantity and quality of research sought by IIMA is an open question that we have discussed in the main report.

The standout item for the IEG relates to the grievance process. Close to 80% of respondents felt that there was no clarity concerning the grievance process for confirmation or promotion. This is an area that the institute must clearly address.

While the ability to collaborate internally and externally was deemed satisfactory by most faculty, mentoring emerged as an area of concern. The overwhelming majority of faculty felt that mentoring was important. Faculty mention both internal mentoring, which is certainly relevant for teaching, service, and where applicable, research, and external mentoring, which is typically focal for research. However, the overwhelming majority – really, virtually all respondents – felt that mentoring on both fronts is inadequate. Perhaps as importantly, faculty were not comfortable that they received enough direction and training for mentoring.

The IEG also surveyed participants concerning other human resource policies. About half the faculty were overall satisfied with the level of baseline compensation, supplementary compensation, and health and retirement benefits. The majority of faculty did not feel pressured to work for extra pay. However, the IEG observed that there was significant dissent in each case representing about a quarter to a third of the respondents, indicating a

substantial divergence of opinions on these questions. The divergence in opinion was particularly pronounced in the area of childcare and eldercare benefits. The IEG's view is that the data indicate a need for further analysis of faculty compensation and benefits packages.

Faculty were very satisfied with the physical infrastructure including office space, classrooms, library, computing facilities, and clerical support. Faculty were evenly split about the quality and availability of housing inside IIMA, but an overwhelming 95% of faculty were dissatisfied with outside campus housing policies. This is an area that the institute will probably need to address as it expands.

Work-life balance has emerged as a major concern in recent years, so the IEG posed some questions on this topic to faculty. The overwhelming majority of faculty believe that there is a satisfactory work-life balance and appreciated the flexibility in setting teaching schedules. The key gap perceived by faculty is in spousal career opportunities both inside and outside IIMA. This area of concern reflects the locational disadvantages of IIMA relative to IIMB and ISB, who were often named by many whom the IEG talked to as its key competitors in India.

C3. Institutional Structure and Strategy

Faculty were largely satisfied with the size and structural composition of the faculty. Some felt that the faculty was right-sized for the institute while an equal number saw the need to expand faculty size. In terms of future direction, about half agreed with research as the top emphasis with the remaining split between improving teaching and outreach to industry.

Some conversations (not with faculty) floated the idea of having retired industry professionals or retired bureaucrats as teachers. While some engagement of this sort is not unusual, it is very rare to assign significant line roles to these individuals. We found strong opposition to this idea and overwhelming disagreement with the view that doing so would improve teaching. This point was echoed in our conversations with IIMA alumni currently serving as faculty in top business schools. Their view was that teaching is a specialized job and not a source of sinecure appointments. As one member explained to us, practitioners are a source of facts about practice. Translating them into usable knowledge and using this in pedagogy or to inform future practice is a job for faculty with research sensibilities and training, which practitioners are not typically equipped for or trained to do.

There were a few areas in which faculty expressed concern. The centres set up by IIMA drew decidedly mixed reactions. About a third of the faculty respondents appeared to interact with centres regularly and seemed to be happy with their engagement. Faculty felt that there were more centres than optimal, were not sure how they helped IIMA's mission, and a

majority of faculty were not satisfied with the governance and transparency of the centres' operations.

Perhaps the strongest disagreement was in the consultation process followed by top management. IIMA has a history of being a faculty-driven institute, but the faculty felt that particularly in the previous two years, faculty advice was sought but the actions taken by the director were not necessarily in line with what the faculty desired. The IEG's conversations did not uncover specific points of disagreement in any particular decision, but the overwhelming sense was that the faculty input was not taken or used in meaningful ways.

C4. Summative Question

A summative question asked the faculty what they liked the most and what they liked the least about IIMA. Consistent with the detailed survey questions, the leadership quality at IIMA and spousal support were pain points for faculty. What faculty appeared to cherish the most were the professional scholarly aspects of their professional life: the vaunted quality of IIMA students, of course, and most of all, the academic freedom that has been part of the IIMA ethos since its inception.

ANNEXURE 11

EXECUTIVE EDUCATION:

PROGRAMMES, PARTICIPANTS AND PROGRAMME-DAYS

Table: Executive Education Profile												
	No. of Programmes				No. of Participants				Programme-Days			
Year	**OEP**	**BLP**	**CEP**	**Total**	**OEP**	**BLP**	**CEP**	**Total**	**OEP**	**BLP**	**CEP**	**Total**
2014-15	63	-	93	**156**	2035	-	2927	**4962**	511	-	619	**1130**
2015-16	74	-	116	**190**	2362	-	4033	**6395**	590	-	592	**1182**
2016-17	70	-	153	**223**	2136	-	5005	**7141**	547	-	701	**1248**
2017-18	71	5	141	**217**	2017	414	4905	**7336**	687	141	817	**1645**
2018-19	61	5	138	**204**	1594	501	4622	**6717**	659	147	851	**1657**
2019-20	63	4	110	**177**	1567	377	4606	**6550**	412	104	720	**1236**
2020-21	33	6	41	**80**	984	658	1555	**3197**	190	174	247	**611**
2021-22	53	6	77	**136**	1475	682	3072	**5229**	298	179	515	**992**

OEP - Open Enrollment Programmes , **BLP-** Blended Learning Programmes **CEP** -Customized Executive Programmes. 2019-2022 numbers reflect disruptions due to the Covid-19 pandemic.
Source: *Executive Education Office*