

Corporate leaders, educationists predict 'ache din' For B-schools, management graduates

Mumbai: Economic boom and new business opportunities like e-commerce are reversing the fortunes of B-schools by throwing up more opportunities for the management graduates, said senior corporate leaders and management experts in an interaction with the students.

“Last two years have been bad for all B-schools. But things are picking up now and there is optimism now. It has reflected in the placements and the trends of admissions,” said Dr Peter Philip, director of Philips Coffee and Tea and also governing council member of Indira Institute of Business Management (IIBM).

“Online superstars are changing the game now. The competition is now between the consultant companies and e-commerce firms to employ the students and it is a good news for the candidates. The job boom is going to last as e-commerce still has a long way from its current 2-3 % market share to 13-14% as in the developed economies,” pointed out Dr Darlie Koshy, Director General and CEO of Apparel Training and Design Centre, Gurgaon.

“It is good time with new government and new policy framework. But it may still take 3-4 quarters to reflect it on the ground. It is a good time not just for job opportunities but also for entrepreneurial opportunities,” said MD of Muthoot Group George Alexander. A member of the IIBM governing council, he also felt that the college had the unique advantage of being in the financial capital and giving exposure to the students.

Former Karnataka Minister and Chief Secretary Dr Alexander J, former Gujarat Chief Secretary Dr Koshy CK, former Meghalaya Chief Secretary Peter J Bazeley and former Chief Justice of Patna High Court Justice Jacob Benjamin Koshy, who are also in the council, attended the meeting today. IIBM has roped in these experts as part of structuring college and grooming the students in a corporate environment.

His Gracious Geevarghese Mar Coorilos, the Metropolitan of Bombay Diocese and chairman of the college, presided over the council meet that proposed and approved a slew of initiatives for the college. IIBM, based at Sanpada in Navi Mumbai is run by Vishweshwar Education Society (VES), a trust managed by the Mumbai Diocese of Malankara Orthodox Syrian Church of India. The institute offers two-year Masters in Management Studies (MMS), affiliated to the University of Mumbai.

“Those students with commerce and MBA would do well as the economic boom is round the corner. There is no dearth of jobs. The placements last year indicate the positive results,”

Dr Koshy said. B-schools have started operating as per the requirements in the market. Microsoft looks for students with 90% skills and 10% of knowledge from the B-schools, he added.

“The situation is encouraging now. Last year huge numbers of seats were vacant and this time the enrolment for CAT exam has huge turnout. The market demand is increasing,” said IIBM Executive Director and Secretary R T Thomas.

“We are planning a slew of steps now. We have initiated for making it a Ph.D Centre of the University of Mumbai and are in the process of setting up new chairs for marketing, banking and e-commerce. Talks are also in the process to tie up with some leading universities in the Europe for combined programmes,” said Chief Operating Officer Alexander Cherian with over 20 years of top management experience.

According to reports, at least 300 b-schools were closed between 2012 and 2015. India currently has 3,217 institutes offering Masters in Business Administration (MBA) degrees compared to 3,541 such colleges in 2011-12, according to the figures by All India Council for Technical Education. Except three states ‘ Jharkhand, Bihar and Kerala ‘ there has been a decline in the number of B-schools across all other parts of India. Maharashtra saw the highest decline with 24 institutes shutting down in 2014, followed by Tamil Nadu at 23.

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