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## India's MBA and **IPM** Degrees Give Aspiring Students a Step Up

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### Management and Technology Institute placements increasingly sought after

By Suroopa Chatterjee

For a country like India, with one of the world's largest student populations, the lure of getting into one of the central government-owned business schools, known as the Indian Institutes of Management (IIM), together with the Indian Institutes of Technology (IIT), remain the topmost aspiration of students who are looking for a successful professional life.

And, many have gone on to transform their vision into reality. The east of India has seen economic growth and improvement in academic standards and is one of the leading centres of higher learning with IITs and IIMs considered premium institutes for those seeking a professional education.

By and large, Indians have a fixed mindset when it comes to judging how successful or intelligent a student is: this is done by assessing their university or college rankings. For most science sector aspirants, the dream is to crack the **Joint Entrance Exam (JEE)** and subsequently earn one of the coveted places in any of the IITs. Winning a spot in one of these prestigious institutions automatically catapults him or her into the realm of the elite.

Of course, the best case scenario is if, after graduating from an IIT, one bags an MBA **from any one of the IIMs across the country**. So, for engineers, early career professionals looking to upgrade their business skills, mid-career professionals looking for a career change in function or sector, or anyone wishing to launch entrepreneurial ventures, earning an MBA is at the top of the list.

In order to be accepted into one of the top management institutes, including the IIMs, aspirants must do well in the most prestigious national level entrance examination: the **CAT or Common Admission Test. IIM-C (Calcutta)**, which is **ranked third** in the Indian Government's **National Institutional Ranking Framework** or **NIRF 2021** and **first in Business Today's 2021 rankings**, recently launched its tenth Advanced Programme in **Supply Chain Management**, a one-year course offered in collaboration with Emeritus.

The growing pace of Indian supply chain and logistics contributes approximately 14% of the country's GDP, and the industry is estimated to generate around USD \$200bn. As the technology is constantly being upgraded, supply chain professionals have to race to keep upskilling with new strategies to drive business and operations. The programme is tailor-made to help participants recognize, revisit and reprioritize their business strategies by integrating group discussions, applied learning, case studies, and simulations along with two on-campus sessions and online lectures from leading IIM-C faculty. It is especially attractive for professionals seeking to move into supply chain analytics and is designed to help them develop improved decision-making skills via structured lessons, innovative techniques and best practices of the sector.

In India, an MBA degree is seen as an attractive alternative for higher-education seekers not just from India but also from other parts of the globe. India has a total of 20 IIMs, the most recently established is **IIM Jammu** which was launched in 2016. According to the 2020 NIRF rankings, the top four institutes are IIM-B(Bangalore), IIM-A (Ahmedabad), IIM-C (Calcutta), and IMM-L (Lucknow).

An MBA is undeniably the preferred post-graduate degree option as it helps the student develop managerial acumen and professional competency in leadership, allowing professionals to explore and scale up their potential and transform into managerial roles in their respective work spheres. Some companies invest in HR training and upskilling and sponsor the entire MBA programme in order to train potential employees for managerial posts. An MBA ensures hands-on training and corporate skill upgrading. For the majority of working individuals, it becomes a tough task to do a full-time management degree and leave their jobs creating a skills lacuna that working professionals are unable to meet in the face of changing business styles and disruptions brought in by digitization and technology.

An **IPM or Integrated Programme in Management** is the most popular course of study for secondary-school graduates. It integrates an undergraduate and post-graduate syllabus in a five-year program, offering several combinations like BBA+MBA, BBM+MBA, and BMS+MBA to prepare candidates to enhance their career prospects and propel them into managerial positions. **IPM** offers foreign exchange opportunities from 3–5 months. The exchange universities include those in Taiwan, Brazil and Europe. Basically students are taught business skills and it helps to build a strong foundation in the fields of management, law, psychology, philosophy, logical reasoning, innovation, and decision making.

In addition to the IIMs and Indian Institutes of Foreign Trade (IIFTs), other colleges offering **IPMs** include IIM Indore, IIM Ranchi, **IIM Jammu**, IIM Bodh Gaya, IIM Rohtak, IIFT Delhi, NMIMS Mumbai, and Nirma University Institute

of Management. The placement opportunities have been quite impressive. In 2022 placements drove the highest packages offered at IIM Indore for the **IPM** programme up to INR 49 lakh. **With a 100% placement rate**, the average package (around INR 25.01 lakh) offered, showed a rise of 6% in comparison to 2021.

Candidates bagged positions in diverse areas like HR, Finance, Analytics, Management, IT, Sales and Marketing. IPM graduates become job ready in positions like HR Manager, Retail Manager, Digital Marketing Manager, Management Consultant, Business Head and Sales Manager. **This programme is beneficial for start-ups and entrepreneurs** since it covers everything about running a business and includes live projects, internships, and case studies, allowing students to gain practical experience and instill confidence to develop their skills. Graduates can expect a starting salary around INR 18 lakhs.

In 2022, IIM placement continued to be unaffected by Covid and, like most years, job placements included top names like Deloitte, E & Y, Accenture, JP Morgan Chase, Walmart, Morgan Stanley, Barclays, Tolaram, HSBC, Goldman Sachs, Amazon, Bajaj, and WIPRO which all picked candidates to meet a variety of HR requirements.

With time, MBAs have been specifically designed for working professionals and these courses have gained in popularity because of their value. Known as an **Executive MBA** or an MBA for Working Professionals this type of degree programme is designed to meet the needs of individuals who are maintaining their position in the workforce but also wish to pursue an MBA at the same time. A customized educational offer, the **Executive MBA** is for professionals who have been working for at least 2–3 years in a specific field.

Recently Lucknow University and IIM Indore joined hands to benefit students and faculty by offering development programmes with training in leadership, management and start-up skills led by IIM Indore experts. The focus is on a three-month internship opportunity that would be awarded to selected LU students on the basis of their start-up concepts or management projects. Professor Alok Kumar Rai, the Vice Chancellor of Lucknow University recently stated that they were developing an incubation facility for their students where they will get support from IIM faculty to gain leadership and management skills for realizing their start-up dreams. Himanshu Rai, the IIM-I Director stated that, aside from nurturing the talents of LU students, IIM-I would also work on collaborative and consultancy projects.

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