

Moving to the next orbit

Relevant ideas, concepts and research can help Indian B-schools evolve

The top Indian B-schools have done well in the last decade. While India does not have a single university in the top 100 universities of the world, three Indian B-schools figure in the top 60 of the internationally-accepted Financial Times rankings of the Top Global MBA programmes – IIM Ahmedabad at #24, Indian School of Business at #29, and IIM Bangalore at #60. Indian B-schools figure even better in the FT rankings for Masters in Management programmes – IIM A at #16, IIM B at #19 and IIM C at #23.

As many as five Indian B-schools are accredited by AACSB, the top American accreditation agency for B-schools, three by EQUIS from Europe, and eight from AMBA (UK). IIM C has the unique distinction of being the only triple-accredited Indian B-school and is in the rarefied company of only 107 triple accredited B-schools across the globe (according to find-mba.com).

The top Indian B-schools have excellent teachers, motivated students, and an accomplished alumni pool, who have demonstrated their competence right up to the level of the global CEO of multinational enterprises like Pepsi and Mastercard, and shone in challenging roles like that of the governor of the Reserve Bank of India.

But, despite these achievements, we haven't received international recognition to an equivalent degree. This might be because, if Indian B-schools have a weakness, it is surely in the domain of research. Despite the good ranks of their MBA programmes, IIM A, IIM B and ISB are ranked #98, #97 and #62 respectively in the research component of the FT rankings, which is based on publications in 45 top-ranked journals chosen by the FT.

How do we move forward?

We can see a few trajectories emerging. One is to start new innovative postgraduate programmes. IIM C is taking the lead in this through the recently launched 'analytics & healthcare management' programmes. Another is to address the undergraduate student population as we have done through the integrated programme in management at IIM, Indore. Some other IIMs are understood to be contemplating undergraduate programmes as well. A third route is to address a much larger global audience through MOOCs – IIM B has taken the lead on this, using the EDX platform.



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But, the big question remains how to make our mark globally. I had an interesting conversation recently with a senior professor at one of the IIMs. He was clear that we could never win the game playing by the rules and on the turf of the well-endowed western business schools. He advocated more contextual and policy research, rather than trying to make original contributions in the arena of management research.

The resource gap is a fact. Harvard Business School has an endowment which is reported to be of the order of \$3 billion. Phil Knight, founder, Nike, recently announced a gift of \$400 million to Stanford for a graduate-level leadership programme; he had given Stanford \$100 million just 10 years ago for its new business school building. The largest corpus fund of an IIM is of the order of \$100 million, and large donors are scarce. So, we will have to be smart.

Globally, making an impact has become challenging. Management gurus are almost an endangered species. We haven't seen a Ghoshal, Prahalad or Michael Porter in the last decade. In theory, thanks to the internet, we can all reach global audiences but, in practice, readership is much more fragmented. Publishing in academic journals influences peers, and not the world of practice. The CEO of a leading multinational in India recently remarked that he hadn't seen any cutting edge ideas from academia for a long time.

But, there is a big opportunity right here in our backyard. There is near consensus that India will be one of the fastest-growing large economies in the world in the years to come. If this pans out as expected, there will be much interest in Indian companies and Indian management practices. When a similar phenomenon happened in China over the last two decades, foreign academics flocked to that country to study the developments. But, here, can we, with our strong foundation, use our locational advantage to work closely with Indian corporates to help them ride this wave? Contextually relevant new ideas and concepts, rigorous yet relevant research, and well-documented case studies (using multimedia wherever possible) can help Indian B-schools co-evolve with the anticipated success of the Indian economy and establish their place at the global high table. ♦

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