

Institutions Building¹

Indian Institute of Management Indore has been celebrating its Foundation Day by public events, seminars and conferences etc. In the year 2013, this was celebrated with a conference titled "*Creating and Sustaining Institutions: The Indian Experience*". The schedule of the conference is enclosed as *Annexure 1*. This was also used as an opportunity to document the aspirations of students as well as faculty members about the evolution and positioning of IIM Indore. The student aspirations presented in the conference is placed in *Annexure 2*. The Faculty aspirations presented in the conference is placed in *Annexure 3*. Three important presentations in this conference are included as a part of this article.

A brief summary of the introductory remarks made by the Director is reproduced below.

What are Institutions?

Institutions are different from enterprises / organizations. More importantly, institutions can be seen as evolution of an organization. Enterprise is the first level of formal structure of a business / commercial / social entity.

Characteristics of Institutions

Institutions are characterized by the performance for which they stand for. They are independent of time. It is often not clear as who has created them. There is no standard operating procedure to create institutions. They are sustained and nurtured by the stakeholders.

Some outstanding examples of institutions include Christian Medical College and Hospital, Vellore, 3M: Profile of an Innovating Company and Chaparral Steel: Rapid Product and Process Development as a manufacturing unit. These organizations eventually have a purpose. They performed well, constantly evolved a mechanism by which they can be reinvented themselves.

DNA of Institutions

Institutions have a definite eco-system. They are dynamic and agile to the environment conditions. They are customer centric. They are adoptable to the technology, market and customer needs. They develop a unique policy to be resilient. They are people enabled and performance driven. Often they change the frame of reference in which they operate. Institutions are built on innovative ideas, creative solutions and an ability to balance risk. They are driven by leaders and owned by stakeholders.

Annexure 1

Conference on Creating and Sustaining Institutions: The Indian Experience

Programme Schedule

Day 1: Wednesday - October 2, 2013

1400 - 1430	Topic: Tutorial on Institution Building N. Ravichandran, Director, IIM Indore
1430 - 1600	Topic: Evolution of Management Institutions 1. Ajay Pandey, Professor, IIM Ahmedabad 2. Sudas Roy, Former Professor, IIM Calcutta 3. Devanath Tirupati, Officiating Director, IIM Bangalore
1630 - 1800	Topic: Experience Sharing 1. S.G. Deshmukh, Director, IIITM, Gwalior 2. Rajendra Nargundkar, Senior Dean - Academics, IMT, Ghaziabad 3. Aditya Shastri, Vice Chancellor, Banasthali Vidyapith
1800 - 1845	Aspiration of Students / participants on IIM Indore
1930 - 2045	Cultural Programme

¹ This article is part of the speech delivered by Dr. N. Ravichandran at IIM Indore on the occasion of its Foundation Day on October 2, 2013.

Day 2: Thursday - October 3, 2013

0945 - 1000	Introductory Remarks by Dr. M.N. Buch, Member, BoG, IIM Indore
1000 - 1115	Topic : Reflections on Institution Building <ol style="list-style-type: none"> 1. Deepak Pental, Former Vice Chancellor, Delhi University 2. S. Sundarajan, Director, NIT, Trichy
1130 - 1300	Topic : Academic Leadership <ol style="list-style-type: none"> 1. V.L. Mote, Former Professor, IIM Ahmedabad 2. Gautam Barua, Mentor Director, IIIT, Guwahati
1400 - 1530	Topic : Reflections on Institution Building <ol style="list-style-type: none"> 1. Deepak Satwalekar, Former MD, HDFC Standard Insurance 2. P. Balaram, Director, Indian Institute of Science, Bangalore
1545 - 1715	Topic : Learning from the practicing world <ol style="list-style-type: none"> 1. T.G. Sagar, Director and Dean of Cancer Institute (WIA), Chennai 2. N.S. Kannan, Executive Director, ICICI Bank Ltd.
1715 - 1745	Valedictory Address T.V. Rao, Adjunct Professor, IIM Ahmedabad
1800 - 1845	Evolution of IIM Indore in the next 10 years Director, Dean (Administration) and Activity Heads of IIM Indore
1900 - 2015	Cultural Programme
2030	Foundation Day Dinner**

Annexure 2
Aspirations of Our Students at IIM Indore
Presented by Students

The value of a business school is not just about the quality of the professors or the education or the campus facilities.

These factors are obviously important. But lots of schools have them. And they're hard to tell apart. At the highest levels, moreover, there's only one thing that really differentiates one business school from another: The amount the school will help your future career. Some of the key aspects are provided below.

Admission Process**Focus on Diversity**

Gender : Minimum of 33% females in a batch

Stream : A minimum percentage (Say 5%) from under-represented but important streams (Commerce, Arts, Medicine, Law etc)

Work-experience: Focus on varied industries and profiles

Entrepreneurs: Some percentage admission reserved for entrepreneurs - No Placement assistance

International admissions - Will enhance global thinking and bring in a broader perspective

Scholarships

Merit based fee-waiver during admissions

Will attract better talent

Pre-Term: Preparatory Course before Term Starts

Review courses in financial accounting, microeconomics, statistics, and financial analysis for students without the relevant background

To include classes in English for those who need it languages, Short seminars in communication skills, computing technology, trading simulations, and career management

Student Life

Academics

- Learning teams consisting of six students from different sections
- Culture designed to reduce competition and foster collaboration

Clubs and Committees

- Being a member is mandatory
- Year-round events

Cooperation

- Between students of different programs
- Among students of same program

Games and Fitness

- World-Class grounds/courts

Dual/ Joint Degree

A University like System

- Students should be able to draw on resources from all of the different programs running including law, engineering, medicine, humanities and sciences
- This will lead to a collaborative, cross-disciplinary learning culture where students are encouraged to pursue a joint or dual degree

Faculty

Collaboration

- In a university like system, faculty from one discipline (e.g. Law) may take basic law course for another disciplines (e.g. MBA)
- Would also help research in overlapping areas of study

Guest Lecture into Curriculum

- Industry experts to give a few lectures in each course taught
- Instead of having guest lectures by industry experts, call industry experts to give lectures as part of the relevant running course

- Can provide contemporary best practices and insights

MBA Program

Class Participation

- CP component to be increased to at least 40%
- Essential for sharing of ideas and grooming of individuals

Personalized Mentoring

- One teacher assigned to each individual
- Helps in guiding career path and choosing electives

Vision for the Future

The education received at IIM Indore should empower students with the knowledge, skills, and long-term vision that lead to innovation and growth. Students will build a powerful network of accomplished, inspiring colleagues that will continue to sustain them, long after their final class.

Exponentially more than a resume enhancement or a means to an end, time spent at IIM Indore will shape a student's entire career - and transform their life. It will prepare them to navigate the unprecedented economic, social, and other complex changes the future will certainly bring.

Annexure 3 Faculty Aspirations

The Journey so Far: Established in 1996 - 6th among the prestigious IIMs. First batch of PGP graduated in 2000 with 36 participants

Today, IIM Indore is the largest in terms of PGP intake across IIMs. It has a

- Robust Doctoral program - contributing faculty to IIMs
- Well-established EPGP - alliances with leading global institutions
- Presence in multiple locations - PGP and PGPMX
- Only IIM to offer an Integrated program

- MDPs - train around 1200 managers annually
- Focused Executive / Long term programs (E-Governance, Defense services etc.)

Vision

- To emerge as one among the Top 5 management institutions (2009-2013)
- To evolve as a contextually relevant school with world class academic standards
- To propagate, assimilate and develop contemporary management practices and systems to contribute to social capitalism in India
- To illustrate and experience the uniqueness of embedding a business school in a social science setting
- To have a dominant presence in all segments of management education in Indian and abroad

The Road Ahead - Academic and Executive programs

- Scaling up the FPM program - impacting the academic fraternity
- Specialized PGP / EPGP programs aligned around industry verticals- healthcare, analytics, logistics and supply chain etc. - impacting the industry
- Capacity enhancement of industry - relevant and cutting-edge executive education programs at multiple locations - NCR, Chennai etc.
- Collaborate with local and state governments to make top-class education accessible easily - impacting the society

Enabling mechanisms

- Recognition as best-in-class institution - accreditation, enhance alliances with globally recognized institutions etc.

- Become an institution of choice for top notch academicians - attract the best talent from India and abroad
- Create a world-class executive education center offering solution-based training programs
- Leverage and adopt latest technology - be at the frontier of innovation in pedagogy
- Embed academic areas in social sciences and enhance participant exposure and learning through reflection
- Research centers that contribute to creation of applied knowledge such as Leadership, entrepreneurship, analytics, supply chain
- Build synergies between teaching and research
- Knowledge dissemination through a world-class journal that appeals to researchers from across the globe
- Create high quality infrastructure

What We Want to be Known for

- Collegial culture - ecosystem characterized by cooperation and collaboration
- Institution driven by values - thus rendering the need for the formal system redundant
- Center of Excellence for research and case writing - action research contributing to application
- Creating thought leaders not only in the industry but also academia, the non-business context, government etc.
- Institution aware and sensitive to the needs to the society around - An institute that contributes to every segment - academia, industry, society.