

# IIMB to Open India's 1st Centre of Excellence to Study PE Impact on Biz

Facility, funded by alumnus Mathew Cyriac, to be named after ex-Blackstone prez Tony James

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**Bengaluru:** Indian Institute of Management, Bangalore (IIMB), is set to house the country's first private equity centre of excellence in an academic institution, funded by the institute's alumnus Mathew Cyriac, executive chairman of PE firm Florintree Advisors. Cyriac, a former private equity co-head for Blackstone India, is contributing ₹17.5 crore towards the centre. This is the largest gift received by IIMB from a single alumni member.

The funds will be used towards establishing the centre; the chair professorship, scholarships as well as naming four classrooms — where private equity classes will be held — after former IIMB professors Prakash G Apte, Prasanna Chandra, S Sundararajan and George Varughese.

The centre has been envisaged as a global thought leadership hub for research and education in all matters related to private equity and to create an ecosystem where academics, practitioners and regulators collaborate to develop and nurture PE talent, said Cyriac.

It will be named 'Tony James Centre for Private Equity and Venture Capital at IIMB', after Hamilton Evans 'Tony' James, former president and executive vice-chairman of Blackstone and one of Wall Street's best-known investment bankers.

According to Cyriac, while there is a lot of attention on high-visibility deals in the private equity space, there is neither much in-depth industry-academia collaboration nor enough research on the impact of private equity on the way Indian businesses are run.

"Business schools in India have still not focused enough either on research related to private equity or on delivering deep enough programmes in private equity-related areas that can prepare graduates who join the industry to hit the ground running," said Cyriac.

In the initial period, the centre will focus on research, as well as showcase the positive impact that private equity has had on the Indian economy. It will engage with industry participants, both

## Classroom in Session

Tony James Centre for Private Equity and Venture Capital at IIM-Bangalore



**AIM:** Global thought leadership hub for research and education in PE-related matters

**Create an ecosystem where academics, practitioners and regulators collaborate**

**Will build and deliver PE-related programmes & courses**

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general partners and limited partners, as well as regulators and businesses, in improving understanding and appreciation of the asset class. It will develop case studies and training modules in areas related to private equity investing and also host global PE leaders and facilitate interactions.

Tony James will also be involved. "I have been involved with private equity in India from its early days since 1996 when DLJ opened its PE



office in Bangalore and have watched Indian PE flourish. By providing entrepreneurs with the equity capital they need to grow, private

equity is a strong contributor to the vibrant Indian economy," James said. "The timing is right now for a Centre of Excellence at IIM to bring the Indian perspective to global PE thought leadership. I look forward to working closely with IIM-Bangalore to build Centre into a world-class institution."

IIMB director Rishikesh T Krishnan said the centre would be driven by the expertise of the institute's finance faculty. "The main impact of this centre will be intellectual. We are also looking forward to getting Tony James as a mentor and relying on Cyriac's network to get access to the best of the private equity sector."