

IIM Calcutta is reigning supreme: Here's what makes the B-School the country's best

By: Arnab Dutta

Print Edition: October 13, 2024

IIM Calcutta has retained the top position in the bt-MDRA Best B-schools survey for the fourth consecutive year due to its Top faculty, talented student pool, a robust campus, and adaptability



Give Photo Caption: IIM Calcutta has emerged as the country's best B-School in BT-MDRA Best B-Schools survey. (Photo: Hardik Chhabra)

The recent geopolitical events—from the Covid-19 pandemic to the Russia-Ukraine war and the tensions in the Middle East—have created unprecedented volatility in the world of business. As the global economy adapts to the new realities, corporates are busy scribbling their future plans and introducing rapid changes. A relook at business and operational strategies by large companies has had a ripple effect on the way management professionals are trained by the B-schools.

Professor Sumanta Basu, the Dean of the Indian Institute of Management Calcutta, concurs. Basu, who teaches operations management—a course that aims to improve operational efficiency scientifically—says the impact is evident. “Our students are finally going to join corporates. So, as they are impacted [due to the ongoing tensions], their demands [from us] are also different. Accordingly, we should react to those changes,” says Basu.

One of the most effective ways to respond to changing demands from potential employers is to prepare students for the uncertain and stressful environment, Basu says, adding, it is with this philosophy that IIM Calcutta has started preparing future business leaders. “We have made changes to our curriculum and have incorporated courses with specific focus on globalisation, geopolitical diversity and sensitivities,” Basu tells Business Today. The institute has launched an executive management programme in Dubai, with a different pedagogy focussed on the fragile Middle East.

1	INDIAN INSTITUTE OF MANAGEMENT CALCUTTA
Overall score	898.4
Placement performance	<ul style="list-style-type: none"> ▶ All students placed, with a median salary of ₹33.67 lakh per annum
Campus experience	<ul style="list-style-type: none"> ▶ Spread over 137 acres, the campus offers a serene environment with seven lakes and its diverse flora and fauna
New initiatives (digital/entrepreneurship)	<ul style="list-style-type: none"> ▶ Post Graduate Diploma in Business Analytics in joint venture with IIT Kharagpur and ISI, Kolkata ▶ Postgraduate programme focussed on manufacturing in the neo-industrial revolution ▶ Courses focussed on AI and Business Management with a focus on geopolitical uncertainties

Changing itself and its courses to remain ahead of the curve is what has helped the B-school, established in 1961, retain the top spot for years. IIM Calcutta runs two courses— Postgraduate Diploma in Business Analytics in a joint venture with IIT Kharagpur and Indian Statistical Institute, Kolkata, and a postgraduate programme focussed on manufacturing in the neo-industrial revolution. It also offers close to 100 elective subjects. “The electives reflect macroeconomic changes and geopolitical developments, apart from

industry trends like digital transformation. We are increasingly focussing on AI, on how it will impact businesses,” says Basu.

The institute has introduced mandatory course components on ESG. In fact, from next year, IIM Calcutta is going to launch four inter-disciplinary courses on inclusivity, sustainability, and the challenges firms face, and on regional transformation, that require about 50 faculty members. A large pool of highly-qualified faculty is another strength that IIM Calcutta boasts of. Currently, the institute houses over 90 permanent and about 60 non-permanent faculty members.

At a time when even premier institutes like the IITs and IIMs are not immune to the ongoing job crisis and where corporate entities are cutting down on their hiring plans, IIM Calcutta has managed to shield itself. In 2024, all its 465 full-time MBA graduates were placed with an average annual CTC of Rs 35.07 lakh. Its highest international CTC of Rs 94.82 lakh fell short of its domestic placement at Rs 1.15 crore. Consulting firms have hired the most number of graduates—40.5%—followed by product and analytics firms, finance companies, and in general management roles, among others.

The latest batch comprised 39% fresh graduates, while students with less than one year of work experience formed another 18%. Engineers continued to dominate with about 73% having a B.E. or B.Tech degree. In fact, 43% of its students continue to come from IITs, NITs or BITS. The gender diversity ratio, with 32% women students, is encouraging.

A noticeable change that is seen is the risk appetite of fresh B-school graduates, evident from their choice of tech companies, which comes with its own set of risks. The number of students choosing entrepreneurial roles has also increased. In 2024, about 21 graduates decided to launch their own ventures. “A higher number of pupils is now opting for jobs that are entrepreneurial in nature, like start-up firms,” observes Basu.

Today’s dynamic world needs students and a workforce well equipped to adapt to change. IIM Calcutta is able to inculcate exactly that, and much more. For this reason the institute has remained the defending champion.

Source: <https://www.businesstoday.in/magazine/deep-dive/story/iim-calcutta-is-reigning-supreme-heres-what-makes-the-b-school-the-countrys-best-448127-2024-09-30>