

## ISB gearing to be leader in emerging markets

*India still not the preferred destination for faculty from abroad, says ISB Dean*

*We have changed the agenda of MBA education in a big way: Ajit Rangnekar*

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**Ajit Rangnekar**

HYDERABAD: After establishing itself as a top destination for MBA course in the country during its ten years of existence, the prestigious Indian School of Business (ISB) is now gearing up to be the leader in the emerging markets.

Outlining the vision and challenges of ISB, its dean Ajit Rangnekar said that apart from building it to be the numero uno B school in emerging markets, the focus would be on research that would have a ‘big impact’ on society. ISB would like to ensure that a large number of “very bright and young people’ come out of its portal with the right values.

Admitting that India was still not the preferred destination for faculty from abroad, he pointed out that it was mainly because of lack of opportunities for children's education or spouse's job. Getting admission in schools for children was the biggest impediment in getting ‘good faculty’.

As a result, the international faculty prefer Singapore where the government had given about \$ 1 billion to attract top class faculty.

Mentioning that Harvard Business School was sitting on an endowment fund of \$ 20-30 billion, he lamented that there was no “impact philanthropy” in the country. There was a need to launch a campaign in this regard.

In a comprehensive interview he gave to The Hindu on the accomplishments of ISB since its inception 2001, Mr. Rangnekar said the biggest one was in cracking a few myths.

“We have changed the agenda of MBA education in a big way” and indicated that ISB was giving a run to the Indian Institutes of Management, although the fee charged by it was much higher for a one-year course. (ISB charges Rs. 20 lakh as against Rs.14-16 lakh by some of the IIMs). The ISB clearly showed that there was no dearth of quality of talent even if the number of students was high. It was believed that the number should be small to have quality.

‘Today we have 560 students’. Another aspect highlighted by ISB alumni was that there was no shortage of jobs.

### Placements

While touching on placements, he said most of the ISB students opted for consultancy and financial services, perhaps because of the glamour involved in advising the CEOs. However, there were enormous opportunities in every sector.

Mr. Rangnekar said ISB's new campus at Mohali, coming up at a cost of Rs.200 crore, would be ready by April next.

It was being supported with an assistance of Rs.50 crore each from Max India, Hero Honda, Bharti Airtel and Punj Lloyd.

He said one of the biggest impacts made by ISB was in the area of top class research and this was also mentioned in a study by the London School of Business. Emphasising that the purpose of an educational institute was both creating and disseminating knowledge, he said the ISB was working on socially relevant research projects like how to make PSUs more effective. It was also focussing on developing business models to provide affordable healthcare and housing.

### Ethical issues

On teaching ethics in business, he said it was quite difficult to teach ethics and social responsibility. However, the students were taught about identifying ethical problems and taking ethically strong positions.

Asked if the controversies involving former Dean Ram Mohan Rao and Chairman Rajat Gupta had affected the ISB, he said there was no impact and all the three activities involving student intake, placements and faculty recruitment were at their peak.