

# THE HINDU Business Line

## ISB: Future-ready @ 10



Ajit Rangnekar, Dean, Indian School of Business

The new campus at Mohali is not the only thing on the agenda for the Indian School of Business.

*The Indian School of Business' (ISB) tenth anniversary celebrations started on December 18 last year, in Hyderabad. After events in San Jose, Philadelphia, London, Chicago, New York, Bangalore, Chennai, Delhi and Singapore, December 17 saw a finale in Hyderabad. The year-long celebrations are reflective of the spread of its 3,800 alumni across 25 countries.*

*Started with a student base of 128, the Hyderabad-based premier business school has 570 students today. This number will go up to 780 when its second campus in Mohali opens in April 2012.*

*For many captains of industry, including ISB's Chairman Adi Godrej, the success of the school is reflected in factors beyond the numbers it churns out. The next 10 years would mark a different phase of evolution for the B-school that has made its mark on the industry in its very first decade.*

*The New Manager caught up with Ajit Rangnekar, Dean, on the next laps in the race for excellence. Excerpts:*

Of late, ISB has been talking about increasing its research endeavours. What will be the focus areas?

Research at our school is two-pronged. The faculty members engage themselves in individual research projects in the areas they think relevant. We will encourage them to continue doing so.

At a broader level, ISB has identified some areas of research, which we believe are of importance to India and emerging markets. For instance, various aspects pertaining to small and medium enterprises, such as their connectivity to and use of information technology, funding aspects and global competitiveness.

Low-cost but high-impact entrepreneurial models are another area of focus, along with business innovations for developing markets. For example, there has been concern among the pharma companies about the high cost of product development. This can be addressed by innovation.

At the Mohali campus, research would be carried out in infrastructure, manufacturing, healthcare and public policy.

Are you working on new alliances or collaborations for academic programmes?

Our DNA is one of collaborations. Of course, I don't know whether we have any bid collaboration to be forged soon. Whenever we think some institute has good expertise, there will be no hesitation to collaborate.

At present, ISB has academic alliances with the Kellogg School of Management at Northwestern University, Wharton School at the University of Pennsylvania, London Business School, MIT Sloan School of Management and The Fletcher School of Law & Diplomacy, Tufts University.

Now that ISB has completed 10 years, what kind of new direction do you wish to take?

Right now, we are in the process of a complete review of our curriculum. This is a complex process; it may be completed in the next two years. On the other hand, the ISB curriculum has been a dynamic one ever since its inception.

What, according to you, will be the top three trends in the global business scenario in the next two to three years?

There is going to be more emphasis on values and ethics. Inclusive growth is also becoming a buzz word. From a purely management perspective, the focus would be on managing in uncertain times and conditions.

What are your faculty expansion plans?

We have around 50 faculty members currently. Ideally, we may add six to ten faculty members every year depending on the availability of talent.

It is becoming increasingly tough to get quality resources. The business schools in Singapore and China are recruiting faculty in large numbers. They can also afford to pay more. However, we plan to leverage our brand value (and attract faculty). The faculty strength may touch 100 in the next 10 years.

Any plans to increase the fees?

We are facing pressure with the depreciation of rupee and inflation. About 50 per cent of my teachers are from abroad; they deliver guest lectures. The cost on this front has gone up by about 20 per cent. But, this year's fee has already been announced and we cannot increase it mid-term.