

INSTITUTE PERFORMANCE REVIEW COMMITTEE REPORT



Submitted by

IIM Kashipur Performance Review Committee

Prof. Janat Shah, Chairperson

Prof. Sethu Gururajan, Member

Prof. Sunil Sharma, Member



भारतीय प्रबंधन संस्थान काशीपुर

Indian Institute of Management Kashipur

Report of the IIM Kashipur Institute Performance Review Committee (IPRC)

April 2024

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Foreword

In terms of the Indian Institutes of Management Act 2017, which came into force on January 31, 2018, and its own Regulations, the Board of Indian Institute of Management, Kashipur appointed an Institute Performance Review Committee (IPRC) consisting of a team of three experts:

Professor Janat Shah, Retired Professor of Operations Management of Indian Institute of Management, Udaipur (IIMU). He was also the founding Director of IIMU.

Prof. Sethu Gururajan, Retired Professor of Finance of Indian Institute of Management, Trichy (IIMT). He was a faculty member at XLRI Jamshedpur. He was Officer on Special Duty In-Charge of the National Institute of Securities Markets during its formative years. He served in the Indian Administrative Service.

Prof. Sunil Sharma, Professor of Strategy of Indian Institute of Management Ahmedabad. He was also the Chief Strategy Officer at Tata Power.

The IPRC visited IIM Kashipur during November 7-8, 2023. During the visit, the IPRC had meetings (Exhibit 1) with many stakeholders and examined the data provided by the Institute.

In addition, the IPRC interacted with the Chairpersons, Members of the Board and Alumni of the Institute through a virtual meeting on November 7, 2023.

The IPRC members had discussions among themselves by telephone and email, including online meetings. Various data inputs were made available as requested.

The IPRC wishes to place on record the support received from all stakeholders including the Board, the Director, the coordinating team, the faculty, staff, students, recruiters, and alumni, for the various inputs provided.

Prof. Janat Shah

Prof. Sethu Gururajan

Prof. Sunil Sharma

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Abbreviations

AACSB	Association to Advance Collegiate Schools of Business
AC	Academic Council
BoG	Board of Governors
CAGR	Compounded Annual Growth Rate
CAP	Common Admission Process
CAT	Common Admission Test
CTC	Cost to Company
ERP	Enterprise Resource Planning
GMAT	Graduate Management Admission Test
GoI	Government of India
GoU	Government of Uttarakhand
GRE	Graduate Record Examinations
HR	Human Resources
IPRC	Institute Performance Review Committee
IT	Information Technology
MBA	Master of Business Administration
MBAA	MBA in Analytics
MoU	Memorandum of Understanding
NIRF	National Institutional Ranking Framework
PGDM	Post Graduate Diploma in Management
PGP	Post Graduate Programme
PhD	Doctor of Philosophy
R&D	Research and Development

1. Introduction

IIM Kashipur (IIMK), a second-generation IIM, was established in 2011 by the Central Government through the Ministry of Education (then Ministry of Human Resource Development), with the support of the Government of Uttarakhand (GoU). The institute received budgetary support for capital and revenue expenditure through the Central Government over the first eight years, i.e. from 2011 to 2019. In 2011, the GoU facilitated a temporary campus at the office of the Commissioner of Sugar Cane and Sugar Industry and subsequently allocated 200 acres for a permanent campus. In 2011 The Institute began functioning from a temporary campus and subsequently moved into a 200-acre permanent campus.

Like its five second-generation IIM peers, IIMK was also to be mentored in its initial years by an older IIM, which for IIMK was IIM Lucknow. The first batch of 38 students joined the two-year Post Graduate Programme (PGP) starting the academic year 2011-12.

The IIMK's first Board of Governors was constituted in early 2011. The first Chairman of the Board was Mr. Dhruv Sawhney, Chairman and Managing Director of Triveni Turbine and Triveni Engineering and Industries, who held tenure till 2019. Subsequently, the institute has been operating with an interim Chairman, Mr. Sandeep Singh, who is an author with expertise in the field of Management.

The first full-time Director of IIMK, Professor Gautam Sinha, a faculty at IIT Kharagpur, joined in 2012, with a five-year tenure and two subsequent six-month extensions. Subsequently, Professor Badani, Senior Faculty IIMK, operated as director-in-charge for six months. Following Prof. Badani's tenure, in 2019, Prof. Kulbhushan Balooni, faculty at IIM Kozhikode took office as Director of IIMK. His term will be over in June 2024.

IIMK, like other IIMs, falls under the purview of the Indian Institutes of Management Act, 2017. The Act empowers the institution with greater autonomy under the governance of its Board. A significant outcome was that each IIM became a degree-granting institution and hence the graduating students could be awarded the MBA, unlike the hitherto Post Graduate Diploma in Management (PGDM).

IIM Kashipur has demonstrated steady progress over the last twelve years of operation. The overall performance has been at par with other second-generation IIMs, despite the locational disadvantage. In the last NIRF ranking, the institute was ranked at a commendable 19th position.

IIM Kashipur became a member of the "Association to Advance Collegiate Schools of

Business" (AACSB) in the first decade of operations. Currently, the institute is actively working towards getting formal AACSB accreditation. Participation in the AACSB process helped the institute to develop critical thinking about the pathways to build a great institution with a global outlook and process benchmarks.

In terms of its admissions and program portfolio, the institute began with one degree-granting program in the 2011-12 academic year with 38 students. In 2023-24, it admitted approximately 500 students into three full-time degree-granting programmes. The number of students entering the flagship two-year MBA programmes has increased from 38 in 2011 to 308 for the 13th batch in 2023. The institute also offers executive education programmes including two executive MBA programs (EMBA & EMBA) in its program portfolio. IIMK has 48 members of faculty as of June 2023, with five more expected to join over this academic year.

The total revenue generation from internal sources has gone up from Rs 1.7 crore in 2011-12 to Rs 78.1 crore in 22-23. This is further projected to go up to Rs 223.5 crore in 2029-30. In the Initial eight years, it received support from the MOE in terms of grants-in-aid amounting to about Rs 127 crore. The institute has been frugal in its management of finances and has a corpus of about Rs 147 cr. as of March 2023.

The fundamental question facing IIMK is how the institute can chart a successful path towards its ambitious Vision 2030, while keeping in mind locational challenges such as poor connectivity to the country's business hubs and handicaps in attracting human talent.

This must further be viewed in the context of more IIMs being set up in India to create human capacity and maximise the opportunities provided by the country's economic growth. Given the competition in the pool, including 20 IIMs, multiple well-funded private sector business schools, and the entry of foreign universities, online programmes, and short-term courses, this question becomes even more significant.

The IPRC has kept the above fundamental question and context in consideration during its evaluation and review. This report is structured into 11 sections. This first section presents an introduction. The second section focuses on governance and vision, followed by the programmes and then students. The fifth section moves onto the faculty and research, and then collaborations (international and regional). Issues related to executive education are addressed in the seventh section, followed by a focus on alumni. The ninth section examines finance management, followed by culture & ethics. The 11th and last section provides conclusions where we make several key observations focusing on the strengths and weaknesses of the institute and provide certain recommendations that may help the institute in its journey towards its vision of building a world-class management institution.

2. Governance and Vision

As outlined in Chapter 1, IIM Kashipur was established in 2011 and operates in adherence to the rules and regulations prescribed by the IIM Act of 2017. It is governed by the Board of Governors (BoG) with members from the corporate sector, academics, and representatives of the national and state governments. To ensure diversity, the presence of a female member and a representative from the scheduled caste community is mandated by the act.

While there is no involvement of the Government in terms of the day-to-day activities of the IIMs, there are specific national policy guidelines that the institutes must abide by, such as reservation of seats for disadvantaged groups in society and recruitment norms for faculty and non-teaching staff. The Institute has functional autonomy regarding fees, new programmes, executive education, consultancy services and its investment priorities. No revenue sharing with the Government, or any parent organisation is mandated.

The Board has empowered the following committees to enhance the governance of the institute:

- Finance & Audit
- Human Resources Remuneration and Appraisal
- Building/Works and Campus Development
- Academic

The institute has provided detailed mandates to each of the committees and, which has been documented as part of the institute regulations gazetted in 2022.

The internal governance system of the Institute consists of the Director, three Deans and various Academic Committees.

The Academic Council serves as the institute's primary academic body, chaired by the Director, with all the members of faculty serving as council members. Its functions include defining admission criteria and methods, specifying academic program content, setting the academic calendar, making recommendations for examinations, and suggesting degree grants.

The faculty is organised into eight areas (structure that is similar to all management schools), viz.,

- (i) Communications
- (ii) Economics
- (iii) Finance and Accounting

- (iv) Information Technology & Systems
- (v) Marketing
- (vi) Operations Management & Decision Sciences
- (vii) Organizational Behaviour and Human Resources Management
- (viii) Strategy

In the initial years, the Institute had identified ‘Tourism’, ‘Agriculture’ and ‘Entrepreneurship’ as focus areas. This vision couldn’t be aggressively pursued in all the three areas because of resource constraints and faculty inclination to introduce a course on data-analytics. To facilitate interdisciplinary programmes and research, the institute has set up three centres of excellence: the Centre of Excellence on Public Policy and Government (COEPPG), Design Innovation Centre (DIC), and Foundation for Innovation & Entrepreneurship Development (FIED). These centres are envisaged to serve as the intersection of scholarship, education, training, and research. This effort is aimed at achieving the Institute’s long-term vision.

The Chief Administrative Officer is responsible for overseeing multiple administrative units within the institute, including Human Resources, Procurement, and Administration. Additionally, the institute has a Chief Finance Officer (CFO) who oversees the accounting department. Moreover, each academic subject area within the institute is led by an Area Chair. It is noticed that faculty members carry a considerable administrative workload. To alleviate the administrative burden on faculty members, the Institute should pay attention to manpower planning and capacity building for administrative staff.

The institute’s finances undergo quarterly audits by the internal auditor and a yearly audit by the Comptroller and Auditor General (CAG), ensuring complete transparency in its operations.

There is an efficient grievance redressal mechanism in place, with designated authorities responsible for addressing various aspects of the process. All received applications have been duly addressed under the norms of the RTI Act.

IIMK’s vision is to be an Institute of Eminence that fosters management research and education and to develop leaders for creating positive societal impact in a changing world. To support this the Institute strives to create and disseminate knowledge through applied and interdisciplinary research in emerging areas of management.

The mission of the institute is to develop socially conscious, competent, and ethical business leaders and researchers capable of critical thinking, innovation, and entrepreneurship while being inclusive and focusing on both regional development and internationalisation.

In support of the vision & mission, the four core institutional values that are nurtured are collegiality, proactive engagement with all stakeholders, green consciousness, and transparency.

Education at IIMK is based on the triple foundation of humility, character, and righteousness. This is to nurture a social conscience that delivers performance and excellence across cultures, functions, and geographies - which, again, is a triad. IIMK's logo reflects a special emphasis on this, besides representing the triple bottom line of people, planet, and profit.

The institute's strategic goals include improvement of the academic ecosystem; synergy between educational theory, practice, and research; promotion of innovation, entrepreneurship, and public service; empowerment of local stakeholders; upliftment of economically challenged sections of the society; and gender diversity.

Subsequently, the institute has developed a strategic plan after several stakeholder consultations, which has been ratified by the BoG. Besides outlining the five-year strategic goals of the institute, the plan details a strategy to achieve them. A review process has been put in place to monitor the progress.

The institute has successfully cultivated a culture of participative decision-making wherein students, faculty, and staff are all highly engaged. This was evident from interactions with all stakeholders. The Institute has managed to build a positive culture, and the faculty has strong ownership of the institute.

IIM Kashipur has been operating with an interim chairperson for the last several years. The Institute has had several vacant board positions in the last decade. Although this does not seem to have affected the operational performance of the institution, it is a governance issue that requires immediate attention. It can affect the institute in the long run given that management education is fairly competitive. Ensuring a regular chairperson and full board as per the IIM Act is vital from a long-term strategic perspective.

3. Programmes

Beginning in June 2011, IIMK has gradually built up an impressive set of academic programmes. As of now, there are five Programmes: (1) Two-year full-time residential MBA; (2) Two-year full-time residential MBA (Analytics); (3) Two-year week-end Executive MBA; (4) Two-year Executive MBA (Analytics); and (5) Four-year full-time residential Ph.D. A programme named Executive FPM was commenced in 2014, but no students have been admitted to this programme since 2019.

Two-year MBA

The Two-year full-time residential MBA commenced in June 2011. Till now 13 batches have been admitted. The student strength of the batch grew from 38 (in 2011-13 batch) to 308 (2023-25 batch). While there was not a single lady student in the 2011-2013 batch, there are 61 lady students out of the total class size of 308 in the MBA 2023-2025 batch. In the previous batch, there were 71 lady students out of the total class size of 250. Within the peer group of six IIMs that were established in 2011, IIM Kashipur has done well on student strength as measured by the NIRF Ranking.

Students are required to earn 36 credits (1 credit = 30 hours of class), with 21 credits from core courses and 15 credits from elective courses, courses of independent study and dissertations. The students have the choice of selecting from over 70 different electives in the second year of MBA.

Admission is based on CAT examination as is the case in other IIMs. The programme has six trimesters of classes and eight weeks of summer training. There is an Experiential Learning Module. Students form groups consisting of about 5-6 students per group. The student groups work with partner organizations on sustainability projects to unlock rural potential, MSMEs, social entrepreneurship, and environmental issues. The programme curriculum was reviewed in 2020.

The Institute makes many more offers of admission than the seats available as students have the choice of selecting many other IIMs. This results in releasing multiple lists, one after another. The dropout rate in the programme is minuscule. The Institute offers various scholarships to the students. At present about two dozen students receive some form of scholarship.

It appears that the industry appreciates IIM Kashipur's MBA programmes. The placement data pertaining to the batch 2020-2022 is: Number of students: 322; Number of offers: 365; PPO/PPI: 53; Mean salary: 15.21 LPA; Median salary: 14.82 LPA.

The Institute is taking steps to secure AACSB accreditation for the MBA programme. IIMK recently submitted the AACSB Eligibility Application, and modifications to the same are underway for resubmission.

Two-year MBAA

This programme is MBA in Analytics. This programme was launched in February 2020. This was an attempt by IIMK to create a niche in the emerging analytics domain. The programme helps the students learn management basics, analytical concepts, and an advanced flavour of analytics for business solutions. There is a dissertation component spread over the three terms in the second year. The curriculum with 36 credits, 900 hours of in-class learning, and an impressive list of elective courses appears to be well designed. The programme focus seems to resonate with the increasingly technology-oriented and data-driven world. The student combined strength (of the two batches admitted in 2022 and 2023) is 253.

Executive MBA

The EMBA is a two-year post-graduate programme in management for middle and senior-level executives. It is a week-end programme. The objectives of the programme are to impart: (1) digital dexterity; (2) entrepreneurial spirit; (3) business communication skills; and (4) managerial confidence. In 2023, forty candidates were admitted. Eligibility for admission requires 50% marks at bachelor's level, minimum of three years of work experience, overall performance based on CAT/GMAT/EMAT scores and performance in the personal interview. The programme is held in the Dehradun campus. The student strength (of the two batches) is 80.

Two-year Executive MBA (Analytics)

This programme was launched in December 2021. There is a campus immersion module that offers an opportunity to the students to connect with the main campus. There are 176 students in the two batches.

Ph.D.

This is a four-year (with one more year of extension, if required) full-time residential programme commenced in 2015. Till now nine batches have been admitted. The main purpose of the programme is to provide the scholars with the necessary inputs to identify and research complex issues in the field of management. One of the main objectives of this programme is to provide faculty members in the field of management.

Admission is based upon meeting: (1) 60% marks in specified educational qualifications, (2) specified test scores in GMAT, CAT and some other tests (CAT: 85 percentile), and (3) satisfactory performance in personal interview. Work experience is not mandatory but is given due consideration. All students receive stipends and grants.

In the beginning, the scholars complete 28 credits (700 hours) of course work. Once they meet the minimum qualifying criteria in the coursework component, the scholars have to pass the comprehensive examination. Thereafter, they proceed to write the dissertation. The programme was reviewed in 2020.

Till date 93 students (men: 67; women: 26) have been admitted, of which 17 have graduated. The scholars have produced 71 journal research papers with an impressive 34 falling in the A*, A, and FT-50 category. Graduated scholars have secured faculty positions in other IIMs and reputed business schools in India.

An Executive Fellow Programme in Management (doctoral level) was launched in 2014 but no admissions have been made since 2019.

Other programmes and activities

IIM Kashipur has established three centres of excellence. These are: (1) Foundation for Innovation and Entrepreneurship Development (FIED); (2) Navashaya, the Design Innovation Centre (DIC): and (3) Center for Excellence in Public Policy and Government.

FIED is a Section 8 company fully owned by IIMK, established in March 2018. It focusses on nurturing and strengthening entrepreneurship in agri-tech and agri-business start-ups and running incubation centres. With support from various ministries of Government of India, FIED has assisted many promising start-ups.

The DIC works to provide Design thinking training and inputs across sectors focusing on the kumaon region of Uttarakhand. The Centre of Excellence in Public Policy and Government has commenced a Ph.D. programme in public policy. The centre is an Academia Member of International Telecommunication Union, a unique honour enjoyed by IIMK.

The Experiential Learning component of the MBA programmes enables students to work on field-based projects in three streams (Unlocking Rural Potential; MSME and Social Entrepreneurship; Environment and Social Business Practices). Students form groups of 5 each. These groups engage with small startups, including not-for-profit organizations, to develop their capabilities and make them sustainable.

General observations

The number of regular faculty members is 48 as of 2023. The number has remained about the same over the past 3-4 years. The number of visiting faculty members across

different programmes is 35. Given that the total number of students across all programmes is 1,143 (MBA: 558; Ph.D: 76; MBAA: 253; EMBA: 80; EMBAA: 176), the student faculty ratio is about 14.

As per the NIRF data, the Faculty-Student Ratio average for 2018-2023 for IIMK is about the same as the peer group IIMs.

The programmes are administered through a well-established committee system. The committees are staffed with faculty members. Each programme is governed by its own rules and regulations that are well documented. In that sense, the academic activities are entirely faculty-driven with oversight from the Deans and the Director.

The processes are in place and are driven by the faculty team. The admission process is robust and objective. The programme curricula are reviewed from time to time. The MBA and Ph.D. programmes were reviewed in 2020.

The placement data shows that the recruiters have confidence in the students graduating from the different programmes. The journal publications by the doctoral students are impressive. The faculty strength and composition are comparable to the peer group. NIRF ranking in the relevant attributes is at par with the peer group. Our interactions with students (MBA, MBAA, and Ph.D.) evidenced a cohort of enthusiastic and bright students. Overall, it appears that the programmes are of good quality.

The Institute has focused on analytics, entrepreneurship, innovation, and public policy as niche areas. Programmes and centers have been established to pursue activities in these niche domains. These initiatives are in nascent stages. If managed well, they offer uniqueness to the Institute and indicate the directions for future growth.

In terms of the educational programmes, IIMK's performance compares well with the peer group in terms of size, variety, and focus. The programmes other than the flagship MBA are very young programmes. They will take more time to settle down.

4. Students

IIM Kashipur began its MBA programme in 2011 with 38 students in a temporary campus located in the Office of the Commissioner of Sugar Cane and Sugar Industry! The entire team of officers and faculty members was deputed from the mentoring institute, IIM Lucknow. 60 offers of admission were made to MBA candidates and 38 students accepted. By 2023, there were 1143 students in its five programmes.

Fees

The fee for MBA (Batch 2024-2026) is Rs. 17,30,000 (For MBA batch 2011-2013: 8,00,000; for MBA 2018-2020 batch: 12,50,000). The fee for MBAA (Batch 2024-2026): 20,00,000; Fee for EMBA: 12,00,000. The fees are comparable to the per group of IIMs.

Admissions

The younger IIMs formed a nine-member consortium to select candidates for the MBA programme. IIMK is a member of the consortium. A list of candidates to be called for personal interview is prepared on the basis of score in the Common Admission Test conducted by IIMs. The interviews are conducted in several cities. Each new IIM is assigned a city. Students need to appear for only one personal interview for all the IIMs in the consortium. A consolidated merit list of candidates is prepared and shared with the consortium members. Each member IIM has its own criteria for sending offer letters to candidates. The cut-off CAT score for IIMK has moved from 63.17 (in 2011) to 92 (in 2023). In recent periods, all IIMs have begun to admit larger batches, and this is one of the reasons for the relatively lower CAT cut-off.

The batch composition in the MBA 2023-2025 batch is: Total: 308; General: 168 (55%); NC/OBC: 80 (26%); SC: 28 (9%); ST: 5 (1.6%); EWS: 27 (9%); Male: 247 (80%); Female: 61 (20%). The percentage of female students went up to 28% in the batch of 2022-2024 but fell to 20% in 2023-2025. The data trend for the last four years shows that the proportion of female students is stagnant at about 20%. MBA admission for 2021-2023 batch shows 51% engineers, 49% non-engineers, 40% freshers, and 55% with experience over one year. It appears that diversity is adequate on some counts but requires improvement on other dimensions. This aspect may be further examined by the Institute.

Admission to the MBAA (MBA in Analytics) is based on CAT/GMA, performance in personal interview and the candidate profile. Data for the 2021-2023 batch shows: Applications received: 2,027; Shortlisted for PI: 807; Number of students admitted: 60; Male students: 27; Female students: 33; Engineering background: 50. The 2023-2025 batch has 167 students. Of this, male students are 63% and lady students are 37%.

The gender diversity appears satisfactory. The candidates for MBAA are sourced from a much smaller pool of applicants as this programme stands on the strength of the perceived reputation of IIMK (on a standalone basis) as compared to the MBA programme which is supported by the reputation of the IIM brand.

Induction process for MBA

Prospective students can contact Team Insite, a student body responsible for providing the first point of contact. Candidates receive guidance during the admission process. After the candidate secures admission, Team Insite conducts the induction programme over 8-10 days. During the induction programme, the new entrants understand the culture of the Institute and the MBA programme. Team Insite hosts several webinars, mentorships, social media campaigns, and video campaigns as well.

Student activities

There are about three dozen committees, clubs and cells that enliven the student activities outside the class. Most of these bodies are fully student managed. Some of the committees deal with management of student life in an orderly manner; seven of them deal with academic activities; several are interest-based. An illustrative set of activities nurtured by them are: media and public relations, sports, HR, ecology, expedition, foreign language, gaming, photography, literary activities, theatre, music, dance, and motion picture. Given the number of such bodies, it appears that student life in the campus is lively and rich.

Infrastructure

The library (Learning Resource Centre) is a fully computerised, hybrid library. It uses Libsys-10 library management software. RFID systems are used for surveillance circulation and other services. The online databases are made available through the Institute's high-speed internet network. Users can access electronic databases online from their own computer terminals. Real-time availability of library resources can also be found through one's own computer terminal. The library holds both print as well electronic resources. There are 16,740 books (print: 10,812; digital: 5,928). In addition, there are online e-journal databases, e-databases, citation databases, eBook databases, printed newspapers and magazines and many other facilities.

The main campus is located on a land of about 193 acres and the Dehradun campus has land of 5 acres. The 2009 EDCIL Report suggested the construction of 1,15,800 sq. ft. for IIMK. Of this, 62,109 sq. ft. has been constructed till now. The draft Master Plan of 2023 has an estimated classroom capacity of 2,040 and hostel accommodation of 1,038 rooms. Against this requirement, a classroom capacity of 990 and a hostel capacity of 712 rooms have been created. Construction of infrastructure at the Dehradun campus has not commenced yet. The availability of hostel facilities and classrooms would be

one of the constraining factors in increasing student strength.

The academic block, faculty block, hostels, faculty residences and dining area are connected 24x7 to the internet, intranet and EPBAX. The network has Single Mode Fiber Optic connectivity. The academic block is internally connected with Wi-Fi and LAN. A dedicated 1 Gbps line is provided by NKN and a backup line of the same capacity from Power Grid Corporation. The Institute has procured campus licenses for Microsoft, Google Workspace, email, and other software packages. The Institute has a video-conferencing facility, hi-definition projectors, a Finance & Analytics Lab, a Bloomberg Lab, and requisite software for data analysis. The IT infrastructure supports about 900 students and staff on the campus.

The student-related physical infrastructure is in progress but lags behind the plans. The library resources and ICT infrastructure appear adequate.

5. Faculty and research

There are 48 faculty members. Five more are expected to join soon. This is based on a special recruitment drive for SC/ST/NC-OBC/EWS.

The team is made up of 5 professors, 13 associate professors, and 30 assistant professors. The mix appears appropriate. There are 4 from SC, 3 from OBC and none from ST. A special drive has been completed to recruit faculty members in the SC/ST/NC-OBC/EWS. 5 faculty members are expected to join soon. There are 9 women in the faculty team. There are about 35 visiting faculty members. There is no Professor of Practice. IIMK scores slightly lower on gender diversity in faculty members as compared to the peer group. IIMK may consider improving the diversity in the faculty team.

During 2011-2023, IIMK recruited 75 faculty members. Of this, 27 have left. Faculty members, after gathering experience, move to other institutes either for family reasons or hoping for better prospects in more established institutes. This trend has been noticed in other new IIMs as well.

As mentioned in the chapter on “Programmes”, the student-faculty ratio (including the visiting faculty members) is about 14. NIRF ranking procedure measures Faculty-Student Ratio, as different from the student to faculty ratio. The average NIRF ratio for IIMK (2018-2023) was 7.84. The number for the peer group is 7.88. For IIM Ahmedabad, a much older institute, the ratio is 9. It appears that IIMK is not doing badly! It should be noted that visiting faculty members, if selected properly, can add a lot of value to the learning process and complement the efforts of regular faculty members. Further, engagement of visiting faculty members is also economically more attractive. The faculty selection process in the IIMs is quite rigorous and there is not sufficient supply of faculty members with the required profile. IIMK should not abandon its quest for good quality faculty members for the sake of improving the ratio of students to regular faculty members. In fact, UGC has come out with a suggestion of appointing Professors of Practice. IIMK could consider such an approach.

IIMK faculty members and doctoral students together published 34 A* and A category journal papers in 2022. The corresponding numbers for 2020 were 24 and for 2021, were 36. The doctoral students who defended their dissertations in 2021-2022 have published 14 papers in A-category journals! These numbers are impressive! This is an indication of a vibrant research atmosphere.

IIMK has done well in innovation. FIED has contributed to initiatives in agriculture technology and agri-entrepreneurship. The Institute has improved its IIC innovation rating from 3.5 to 4.0 in 2023. In the ranking dominated by engineering institutions, IIMK lies in the 50-100 rank band. It is the only IIM in the first 150 ranks. This is a noteworthy achievement.

Faculty member workload

The extant workload policy for a faculty member seeks to ensure a balanced contribution to teaching in degree-granting programmes, research & publication, administrative functions, and teaching in executive education. Consulting is not part of the policy.

The minimum workload is 175 points (One point is equivalent to one hour of teaching). The workload is lesser for Assistant Professor (Grade II).

A faculty member is expected to earn a minimum of 125 points from teaching in degree-granting programmes and 50 points from research & publication. Journals are grouped into 5 categories. The points are higher if the journal belongs to a higher category. Points are awarded for administrative work as well. Casual observation during our visit suggested that the administrative workload on faculty members was high. Many young faculty members were found to be associated with institutional work. The Institute may wish to revisit this point.

The points earned more than the prescribed minimum are credited to the Professional Development Fund at the rate of Rs. 5,000 per point. The PDF fund is used for career development activities. Faculty members are offered an honorarium for teaching in the Executive Education Programmes and are offered a share (of 60%) for undertaking consultancy assignments.

The Career Advancement and Probation Clearance Norms add a qualitative measure of performance based on many parameters such as teaching feedback, engagement with students beyond classrooms, obtaining consultancy projects and funds for the Institute, corporate sector engagement, contribution to institution building, etc. The eligibility norms for promotion appear quite objective and take into account the matters discussed above. Given that IIMs are faculty-driven institutions, considerable institutional responsibility is borne by faculty members, particularly, the senior ones. This contribution needs to be adequately recognized in the faculty workload norms. Save this observation, the workload policy appears to be balanced and similar to the practices in the peer group institutes.

It appeared that there have been frequent changes in terms of expectations of research and publication from the doctoral students and the faculty members. The stakeholders stated that as research and publication require long-term orientation, a more stable environment could be facilitative. It appeared that faculty members would require more resource support for their research activities.

IIMK has secured 19th position in the NIRF Ranking in 2023. It may be noted that it secured a rank of 20 during 2017 and 2018. The score obtained on research publications has dragged the NIRF ranking down compared to some peer group IIMs. The research policy could be tweaked to encourage collaborative research publication with other faculty members of IIMK. Joint publication with faculty and doctoral students of IIMK could be offered more points than joint publication with outside authors.

6. Collaborations – International and Regional

Building an academic institution is a long and complex process. A new institution like IIMK must leverage partnerships to quickly mobilise capabilities to bridge specific gaps. IIMK has done well in fostering collaborations with various partners to strengthen academic offerings, bridge resource gaps, and build a unique positioning and reputation.

For admissions: A new IIM enjoys the natural advantage of being a part of the IIM collaborative ecosystem. Some parts are structured, viz. the Common Admission Test administration and hand-holding from a mentor institution for the initial few years. The other aspects are unstructured and informal, such as faculty interlocks.

Academic collaborations: IIMK has both domestic and international academic partnerships. The process of forming global partnerships has been institutionalised through the International Relations Committee. Global partnerships are aimed at student and faculty exchange and research collaborations. Under the student exchange program, students from IIMK can spend one trimester in one of the partner universities. Some institutes where students can participate in the exchange are Alba Graduate Business School, Lyon Business School, Collier School of Management, University of Lima, Brunel University, and several others. IIMK has equally strong partnerships with domestic institutions. Faculty from other institutions are regularly invited for visiting positions and research seminars. MBA students have created a platform called TEDxIIMKashipur, under which they have been inviting industry experts, politicians, and social workers to share their experiences for the last six years.

Industry Associations: A robust industry interface has been recognized as an essential tool for student development. These are driven by an Industry Interaction Committee (IIC) that regularly organises lectures, live projects, and conclaves. In 2022-23, experts from reputed companies like Barclays, Goldman Sachs, Vistara, ITC, and several others were invited for guest lectures. Additionally, around 120+ live projects from emerging companies were floated to provide hands-on experience to students. In 2022-23, IIC organised annual conclaves on finance, analytics, operations, and women-specific issues. Industry workshops were launched in the 2020-21 academic year. Since then, they have become an integral part of the curriculum. These workshops are conducted by industry experts and offered as a course via a formal bidding process. In the year 2023-24, 16 industry workshops were offered. However, it is observed that some of the managers teaching in these workshops are at a very junior level. Going forward, efforts should be made to attract senior professionals from the industry for better positioning and spillover effects. Working with very senior professionals creates advantages for placements. They also bring holistic perspectives to the class, which helps students understand the interdependencies between various functions/businesses in an organisation.

Other Collaborations: The most significant and perhaps the most strategic of all partnerships is the collaboration ecosystem IIMK has built for FIED (Foundation for Innovation & Entrepreneurship Development). FIED is the incubation centre of IIMK to promote and support local entrepreneurs in several focus areas, including Agriculture and Tourism. These two sectors have the strongest potential of creating linkages between student learning and regional development. Not surprisingly, FIED has received enthusiastic support from the Ministry of Agriculture, NABARD, Start-up India, and the Government of Uttarakhand. IARI and GB Pant University of Agriculture and Technology are the technology partners of IIMK. A comprehensive partnership of this kind creates an ecosystem wherein multiple stakeholders come together to pool resources and expertise. The theme of agriculture also strongly aligns with the institute's thrust areas and unique positioning. Over the last four years, several faculty members have contributed to developing FIED as a platform wherein faculty work with students, alumni, experts, and budding entrepreneurs to co-create solutions. Not only does it create vital learning for the students, but it also has spillover effects on the institute's reputation.

Overall, IIMK has forged several partnerships to supplement in-house resources. In the process, it has leveraged the IIMA ecosystem and IIMK alumni. The IPRC is of the view that IIMK has taken a very strategic approach to building partnerships. Wherever required, IIMK has reached out to not just their alumni but also alumni of older IIMs. This has ensured that the institute doesn't have to reinvent the wheel. This allows the institute to leapfrog in certain areas. Making experiential learning an integral part of the curriculum is a great example. Building an ecosystem of partnerships in FIED is another example. Going forward, the institute should try to replicate these templates to create new collaborative ecosystems aligned with its vision of promoting tourism and sustainability. Furthermore, various centres, such as the COE on design thinking and the COE on public policy and government, can collaborate with FIED to build novel solutions.

7. Executive Education

IIMK began to offer Executive Education Programmes in 2017-2018. Under “Executive Education”, IIMK offers three types of programmes: (1) In-Company Management Development Programme; (2) In-Campus Management Development Programme; (3) Online Programmes. The revenue numbers from executive education is in line with some other peer group IIMs. However, the MDP revenue is a minuscule amount when compared to the MBA revenue (For example, the 2021-2022 MDP revenue was Rs. 1.84 cr. whereas the MBA revenue was Rs. 50.71 cr.) The face-to-face MDPs faced challenging times during the pandemic period. The Institute met this challenge by offering online certificate programmes.

From the advertised programmes, from 2017 till December 2023, IIMK earned total revenue of about Rs. 16.50 cr., averaging Rs. 2.50 cr. p.a. The annual revenue was about Rs. 4.50 cr. during 2021-2022 and 2022-2023.

From the In Company Programmes, the average revenue has been Rs. 19.70 lakhs p.a. The revenue varies widely from year to year. It appears that over the past six years, the In Company Programmes were offered to about a dozen organisations, mostly large public sector companies and government organisations.

The online programmes (with short-duration campus modules) are certificate programmes. IIMK has been offering these programmes since 2017. One programme offers 150-200 hours of classes and the other offers 60-100 hours of classes. These programmes are offered in collaboration with third parties such as Times TSW, Nulearn, Eruditus, and Talentedge. The technical and marketing aspects are managed by third parties. The academic side is managed by IIMK. Some of these certificate programmes offer topics of current flavour such as AI, machine learning, financial risk management, digital marketing and marketing analytics.

The executive education space is quite crowded in India. Advertised programmes do not receive participation commensurate with the required effort and expenditure in most institutes. Demand for customised In Company Programmes (particularly at senior management levels) from private companies is also low. The public sector companies, particularly the large and profitable ones, do look for In-Company Programmes but given that there are many IIMs, it is not easy to find substantial and steady revenue from this stream. Many IIMs have found long-duration online certificate programmes a good source of revenue.

The Institute has a centre in Dehradun. This centre is better connected to industry and other resources. For the in-person executive education programmes, this location offers some advantages.

The Institute’s strategy regarding MDPs is not clear. Given the young age of the Institute, the competitive space, and the location challenge it is difficult to build the MDP portfolio in conventional space. The strategy to offer online certificate programmes appears to be a good

strategy from the revenue angle. However, these programmes usually are addressing mid-level or junior level executives. The Institute does not develop a “touch” with the participants as the participants are sourced by the partner organisations.

Udham Singh Nagar district, where IIMK is located, is stated to be one of the densest industrialised districts in India with more than 180 ventures. Given that IIMK has established FIED and DIC, it is worth examining if the Institute could tailor a unique strategy for its MDPs keeping these initiatives in mind.

8. Alumni

Alums are one of the most important stakeholders of an academic institution. No wonder some of the best-known institutes in the world maintain strong connections with their alumni, including representation in the governance structure. IIM Kashipur has produced around 2000+ alums in the last 12+ years. IPRC used the criteria of (a) alum contributions and (b) engagement processes and structure to assess the progress made by the institute over the years in this area. However, IIMK is a new institution, so the committee took a more holistic approach to assess the robustness of alum engagement processes and alumni contributions to institutional building. IPRC took cognizance of the fact that MBA graduates typically take 15-20 years to reach a level of significant professional success where they have the resources and the influence to give back to their alma mater.

Alum engagement structure and processes: IIMK has established an Alumni relations committee (ARC) to drive strong connections between alums, faculty, current students, and other stakeholders. ARC regularly hosts events and get-togethers throughout the year across several cities in India to facilitate and promote networking among alums. The ARC also runs programs on mentorship and organises webinars/ guest lecture series to support the current students in building industry-ready skills, both hard and soft. ARC maintains an online portal to facilitate continuous engagement with and among alums. Furthermore, institute-related news is disseminated through a quarterly newsletter called Sarthi, and a strong social media presence is maintained through Linked In, Facebook, and Instagram pages. IIMK is in the process of setting up city-based alum chapters to reinforce and sustain efforts made by the ARC.

Alum contributions: IIMK's focus is on holistic engagement with alums. IIMK, therefore, has successfully leveraged the large alum base for various institutional development activities such as course development, guest lectures, live projects, and internships. Alum inputs are also taken before key policies are framed.

Overall, it seems that IIMK has successfully established processes for alum engagement and has been able to create positive spillovers. However, not all processes are fully mature, and some are still evolving. For example, the institute should immediately create city chapters for better engagement. The Director, Deans, and Faculty members should travel to various cities and share the latest developments in research and courses with alums. This may create spillovers for executive education and brand-building activities. City-based events should be organised to welcome new students by the alums. Such practices create an automatic bond with the institute and a sense of responsibility regarding giving back to the alma mater. Alum connection is based on the principle of reciprocity. The institute should take a highly proactive approach to building, nurturing, and sustaining alum relationships.

9. Finance Management

The Finance & Accounts department at IIM Kashipur oversees efficient financial management and controls and provides support to all organisational activities.

The Finance Department at IIM Kashipur is led by professionally qualified experts with relevant experience. It records all transactions, ensuring compliance with regulatory systems, and prepares final accounts to meet statutory reporting requirements.

Additionally, the department is responsible for preparing the annual accounts and annual budget of the institute and allocating funds for various programs and activities. A Board-level finance sub-committee looks into the Institute's financial and resource planning, guided by a short-term annual budgeting exercise carried out by the Finance & Accounts department.

The BoG of the Institute has the authority to approve and direct the use of funds for both capital investment and operational expenses. Following the budget allocation, the Finance & Accounts department diligently monitors all financial transactions from different departments and program heads, scrutinising them for compliance before sanctioning and disbursing funds.

Since its establishment, the Department has consistently upheld stringent standards of financial management and regulatory adherence. As a government institution, IIMK undergoes thorough financial audits conducted by statutory auditors and independent internal processes. The CAG audits the accounts of IIMK. The Finance Department extends full support to audit teams, offering clarifications on any transactional anomalies and ensuring compliance.

As of March 31, 2023, the General Fund (Corpus) of the Institute stands at Rs. 146.96 crore. The primary sources of income for the Institute include revenue generated from regular management courses such as the 2-year MBA degree programme, the 2-year MBAA, executive degree programme, as well as from MDPs & consultancy services. Additionally, interest income from investments contributes to the overall income of the Institute.

During the first eight years, i.e. from 2011-12 to 2018-19, the Institute has been supported by the MoE with partial annual recurring expenses and capital expansion costs. No further support is expected from the MoE.

During the last four years (2019-20 to 2022-23), the primary sources of revenue for the Institute were programme fees, executive education, and interest from corpus funds. Looking at the last four years of data, it appears that the institute is financially robust enough to meet its operational expenditure requirements. Financially, IIMK does have a sizable corpus to fall back on should there be a contingency. Financial data from 2011-12 until 2022-23 and projections up to 2029-30 are given in Exhibit 2. The current cash surplus (Surplus before depreciation) is about 30% of the total Revenue. The institute aims to generate an annual cash surplus of 25% of the total revenue by 2030.

The Institute has been able to work with financial discipline and is in a comfortable position to manage finances for regular operations. It has accumulated sizable reserve funds over time. But for significant investment in its facilities, it would have to examine various options and produce a plan that would enable capital expansion with financial prudence. Given that physical facilities act as a constraint, the institute may want to use part of the corpus for its immediate expansion plans.

10. Culture and Ethics

For a new institution like IIMK, culture could be pretty amorphous as opposed to values, vision, and mission, which are concrete. IIMK, on its website, has declared commitment to the following four core values: collegiality, transparency, green consciousness, and proactive engagement with all stakeholders. Culture also has an emergent nature as it gets built over time through organisational practices and conversations that shape, build, nurture, and reinforce not what the organisation espouses but what members of the organisation value. Therefore, the committee used the criteria of (a) adherence to values espoused by the institute and (b) lived experiences of faculty, staff, students, and administration to assess the culture. To assess the emergent cultural anchors and adherence to values, the committee took an immersive approach wherein no direct questions were asked. Instead, the committee members gleaned through their various conversations with board members, faculty, administration, staff, and students to discover persistent and strong patterns related to values espoused by the institution. The idea was to find more stable cultural anchors. The PRC found that collegiality and transparency were the more stable anchors with regard to stakeholders' endorsement and acceptability. Green consciousness and proactive engagement didn't come across as prominent anchors. Interestingly, flexibility emerged as an emergent cultural anchor practised as a lived experience of stakeholders.

Collegiality: most faculty members reported high collegiality and very low levels of negative organisational politics. Collaboration across areas is very high. Some faculty members attributed it to the fact that most faculty members are young and have received similar doctoral training. A young, homogeneous cohort helps as everybody is on a learning journey bolstered by organisational systems of interdisciplinary courses, joint memberships in centres, and diverse teaching opportunities. The fact that all faculty members stay on campus also helps in building professional and personal relationships. The IPRC observed that while collegiality in the faculty group is very high, there are some fault lines between faculty and staff. Going forward, the same level of collegiality needs to be encouraged between faculty members and staff so that they can work in tandem. The IPRC feels that the advantage of a young and largely homogeneous cohort needs to be sustained by reinforcing the concept of stewardship. Most faculty members at IIMK are engaged in institutional building activities. In any collegial system, there are bound to be individuals who go beyond the call of duty and engage in organisational citizenship behaviour. To institutionalise this culture, it may be worthwhile to cement these contributions through direct and indirect acknowledgments, viz—social recognition, criteria for promotion, etc.

Transparency: Over the years, the institute has documented various policies that guide the conduct, engagement, and expectations of faculty members and enablement from the institute. Faculty members remarked that the rules of engagement ensure transparency. Despite such a high level of transparency, some new members were unaware of specific rules. The institute should aggressively promote the dissemination

of various policies and regulations through manuals and socialisation processes, viz., folklores and symbols.

Flexibility: most faculty members were of the view that the institute provides enormous flexibility to them in terms of working hours, home or office from where they want to work, and the type of research work they wish to pursue. The autonomy and flexibility help the faculty members to plan their activities and assign adequate time for research. This should facilitate an unbridled focus on research.

The documented values and the lived experiences of students, staff, and faculty suggest that the institute has built a culture of openness, autonomy, and responsibility. This needs to be nurtured and reinforced. One way of doing this is by developing creative messaging around the IIMK logo and using it as a symbol of culture and excellence. The logo conveys beautiful messages of humility, character, and righteousness. However, without concrete messaging, actions, and reinforcement, the stakeholders may perceive them as abstract ideas as opposed to the North Star of their conduct.

11. Conclusion

1. IIM Kashipur has demonstrated steady progress as it enters its thirteenth year of operation. The institute's overall performance has been at par with its peer IIMs in the second generation, despite its locational disadvantage. In the last NIRF ranking the institute was ranked in a commendable 19th position.
2. The institute has successfully cultivated a culture of participative decision-making. Students, faculty, and staff are highly involved and engaged in the process. This was evident from the committee's interactions with all stakeholders. IIMK has been able to build a strong, positive culture where the faculty feels a sense of ownership about the institute. Well-defined career advancement policies are in place. As the institution continues to grow, preserving important aspects of the culture, including participatory decision-making with transparency, should remain a priority.
3. The institute has introduced several innovations in its curriculum – one of them being the experiential learning program. Its emphasis on practical learning, industry interactions, and entrepreneurship support has shaped the learning process of students. This has been a unique differentiator for the institute. As the institute scales, it must continue to allocate the necessary resources to support this important aspect of the curriculum.
4. The institute has made focused efforts at increasing the proportion of female students in its flagship two-year program. Starting from no lady student in the first batch (2011-2013) it managed to reach close to 30% in the batch of 2022-2024. But this dropped to about 20% in the year 2023-2025. Given its locational disadvantage, the institute will have to employ creative ideas to ensure the desired level of gender diversity is maintained.
5. IIM Kashipur has identified niche initiatives (innovation, entrepreneurship, public policy) and niche domains (agriculture, small business, government). Agri-business has been one of the main areas of focus of the initiative, and in the process, the institute has built a strong reputation for itself in the region. Encouraging student involvement in projects with local entrepreneurs has the potential for greater regional impact as well as nurturing the development of responsible young leaders. Supporting and sustaining this initiative could further help the institute carve a unique identity for itself.
6. The institute has a centre in Dehradun where it offers executive education programs and has the opportunity to leverage connections to industry and other resources. Consequently, the institute stands to mitigate the locational challenges associated with its main campus. The infrastructure at Dehradun needs to be scaled up to realise its full potential.

7. Although IIMK has high-quality infrastructure within its permanent campus, the demand has already exceeded the supply! This gap is becoming a bottleneck for the institute's ambitious growth plans. This needs to be addressed urgently, given the long lead-time involved in infrastructure. With government funding having come to an end, it is crucial the institute maps out viable financing options for the expansion plan.
8. The Institute operates with a fair amount of financial discipline. It has accumulated sizable reserve funds over time. Given that physical facilities act as a constraint, the institute may want to use part of the corpus for the expansion of its facilities expansion. It appears that the Institute could examine innovative ways of funding its future growth plan.
9. IIM Kashipur was one of the first institutes to start an MBA program focused on Analytics. Institute should be commended for identifying this trend at an early stage. To make sure that it retains its lead in this area, it may want to establish a dedicated centre for analytics. Through this, it can support research and facilitate strong industry connections in this dynamic area.
10. The institute has done well to foster a robust research culture, evident in its doctoral students & faculty's notable contributions to high-quality journals. However, it may be said that research ambition has probably not been matched by the resources provided to faculty. Further, the institute makes frequent changes in terms of expectations from faculty and doctoral students. This may create an atmosphere that is not ideal to foster a long-term orientation in research. The institute may want to think about creating a more stable environment which could result in less ambitious outcomes in the short run, but perhaps more sustainable in the long run.
11. Several members of the faculty have contributed a significant amount of time to administration activities. In a faculty driven institute, this is an important matter. While the institute must leverage dedicated professionals for key academic administrative functions like admissions, programme management, placement, etc, the institutional responsibilities are best overseen by the faculty team collectively. This contribution should be given due consideration in the career advancement policy.
12. Besides recruitment, capacity development for managerial and supervisory staff at the institute requires attention. Investing in capable personnel at these levels can alleviate a substantial administrative workload on the faculty members.
13. The institute has been able to match the student-to-faculty ratio with peer institutions. It should also be commended for its efforts in ensuring a reasonable percentage of faculty from under-privileged sections of society. Given the expansion plans, the institute should examine expanding faculty strength. This would ensure

the dual benefit of reducing the workload on existing faculty members, as well as enable the institute to reach its vision by increasing reliance on full-time faculty for course delivery. However, it is crucial to increase faculty numbers in a calibrated manner. The institute could consider hiring a couple of faculty members as professors of practice.

14. The institute has taken several initiatives to involve and engage alumni in institutional development activities like teaching, student mentoring, and industry connect. In order to maintain momentum of these initiatives and to provide further impetus to alumni engagement, the institute should establish and activate city alumni chapters. The institute should also establish a system for tracking alumni progress over a set period following graduation. This initiative will serve as a valuable tool for assessing the institute's alignment with its vision. Additionally, building strong relationships with alumni will significantly contribute to accreditations and rankings. Some stars in the making from the alumni can be considered for a seat on the Board of IIMK since the Board needs to have IIMK Alumni against all the Alumni positions within 20 years.
15. The institute has established partnerships with a few global institutions. As its reputation continues to grow, it should further forge collaborations with top-ranked business schools and institutions across the world. Such partnerships would not only expose students to diverse global business perspectives but also equip them with the skills necessary for pursuing careers anywhere in the world. Additionally, this offers opportunities for joint research initiatives between the faculty of IIM Kashipur and their international counterparts.
16. Within twelve years, the institute has developed a rich program portfolio. While there is potential for further expansion through more programs, it is prudent to exercise caution in this regard. Priority should be given to stabilising the current programs and enhancing the faculty base before embarking on additional program development initiatives.
17. While the institute has done well overall, several unique innovations in the curriculum have not received enough recognition in industry and academic peer groups. The institute has to invest in public relations exercises so that perceptions in the NIRF and other surveys adequately reflect achievements.
18. With the imminent change of leadership at the director level, the transition needs to be well-planned. The institute appears to have handled this reasonably well in the past.
19. IIM Kashipur has been operating with an interim chairperson for the last several years. The Institute has had several vacant board positions in the last decade. Though this does not appear to have affected the operational performance of the institution,

it is a significant governance issue. It can affect the institute in the long run given that management education is fairly competitive. Ensuring a regular chairperson and a full board as per the IIM Act will be vital from a long-term, strategic perspective. To maintain stability and continuity, it would be beneficial for the Board to consider staggered transitions for the Chair and other members when the need arises, thereby preventing simultaneous turnovers and enabling smoother succession planning.

20. Though the institute has put together a documented mission and strategic plan, it has not yet mapped resources to the various aspects of the plan. It is recommended that the Institute re-examine to devise a comprehensive and coherent long-term plan, spanning the next ten years, to facilitate its transition into a world-class institution. This should encompass all facets of development, including financing & other resources, with a clear roadmap and measurable intermediate milestones. Additionally, the Institute should publish an annual progress report, allowing for transparency and accountability, with oversight from the Board.

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Exhibit 1: Schedule of Meetings with IPRC**Schedule of Meetings with IPRC/ Institutional Review**

Day 1: 08.11.2023 (Wednesday)			
Date	Time		Name of the Activity And Name of Faculty/ Staff/Others
	From	To	
08-11-2023	1045 hrs	1130 hrs	(Meeting with BOG) Committee members
08-11-2023	1130 hrs	1200 hrs	(Infrastructure) Prof.K Venkataraghavan, Prof.Vaibhav Bhamoriya, Dr. M. Ramasubramanian, Mr.Vinay Sharma, Mr. A H Khan, Mr. Manoj Kumar Sharma
08-11-2023	1200 hrs	1240 hrs	(Meeting with Director) Prof. Kulbhusan Balooni, Director
08-11-2023	1240 hrs	1255 hrs	(Meeting with first Faculty) Prof.K.N Badhani
08-11-2023	1255 hrs	1315 hrs	(Meeting with CAO) DR. M. Ramasubramanian, CAO
08-11-2023	1315 hrs	1325 hrs	(Meeting with Chief Engineer) Mr.Manoj Kumar Sharma
08-11-2023	1325 hrs	1415 hrs	(Lunch) Director, CAO, Deans, Prof.Vaibhav
08-11-2023	1415 hrs	1450 hrs	(Meeting with Deans) Prof.Somnath Chakrabarti, Prof.Kunal Ganguly, Prof.K Venkatraghavan
08-11-2023	1450 hrs	1550 hrs	(MBA, MBA analytics, EMBA, EMBA, Doctoral Program) Prof.Kumkum Bharti (Chair MBA), Prof.Rajeev Kumar(Chair MBAA), Prof.Sunil Kumar Jauhar (Chair EMBA), Prof.Abhishek Srivastava (Chair EMBA), Prof.Sabyasachi Patra(Chair PHD)
08-11-2023	1550 hrs	1605 hrs	Tea Break
08-11-2023	1605 hrs	1640 hrs	Faculty Interaction (Dean Academics, Prof. Abhradeep Maiti, Prof. Atulan Guha, Prof. Jagdish Prasad Sahu, Prof. Md. Gyasuddin Ansari, Prof.Vaibhav Bhamoriya, Prof.Ashish Kumar , Prof. Dilip Kumar, Prof.K.N Badhani, Prof.Kunal, Prof.Anamika Kumar Kulbhaskar, Prof.Safal Batra, Prof.Shobha Tiwari, Prof.Vivek Kumar, Prof.Abu Rehan Abbasi)
08-11-2023	1640 hrs	1715 Hrs	Faculty interaction (Dean Academics, Prof.Abhishek Srivastava, Prof.Alka Arya, Prof.Devendra Kumar Pathak, Prof.Dheeraj Chandra, Prof.Neeraj Joshi, Prof.Jimut Bahan chakrabarty, Prof.Kunal K ganguly, Prof.Rachita Gupta, Prof.Sabyasachi Patra, Prof.Sunil Kumar Jauhar, Prof.Vivek Roy, Prof.Gautam Pal, Prof.Harish Kumar, Prof.Mayank Sharma, Prof.Rajiv Kumar, Prof.Shaukat Ali Sahee, Prof. Venkatraghavan K)
08-11-2023	1715 hrs	1730 hrs	Tea Break
08-11-2023	1730 Hrs	1805 hrs	Faculty Interaction (Dean Academics, Prof.A.V. Venkataraman, Prof Devjani Chatterjee, Prof.Mridul Maheshwari, Prof.Rameshwar Shivdas Ture, Prof.Shubam Sharma, Prof Deepak Verma, Prof.Gargi Rawat, Prof.Kumkum Bharti, Prof.Madhurima Deb, Prof.Preeti Narwal, Prof.Shivam Rai, Prof.Somnath Chakrabarti, Prof.Utkarsh, Prof.Anirudhha Jena, Prof.KM Baharul Islam, Prof.Smarak Smarajeet)
08-11-2023	1805 Hrs	1900 Hrs	Student Interaction (Different clubs members and Secretaries and PhD students, MBA, MBAA, PhD in person)
08-11-2023	1900 Hrs	1930 Hrs	Ph. D. Students Meetings

Day 2: 09.11.2023 (Thursday)			
Date	Time		Name of the Program/ Activity
	From	To	
09-11-2023	0900 hrs	1000 hrs	Prof.Badhani and CAO
09-11-2023	1000 hrs	1040 hrs	Executive Education (Dean Development, Chair Executive MBA, Chair Executive MBA(Analytics), Chair-MBA (Analytics), Prof.Behrul Islam, Prof.Shivam Rai, Prof.Mayank Sharma)
09-11-2023	1040 Hrs	1130 Hrs	Experiential Learning (Dean Development, Prof. Vivek Roy (Chairperson) Prof, Mridul Maheshwari, Prof. Dheeraj Chandra, Prof. Gargi Rawat, Faculty Coordinators: MSME Development; Unlocking Rural Potential; & Environment & Socially Sustainable Business Practices)
09-11-2023	1130 Hrs	1145 hrs	Tea Break
09-11-2023	1145 hrs	1220 hrs	Placement and Corporate Relations and Media Public Relation Committee (Associate Dean Administration, Prof Utkarsh-Chair Placement, Prof.Atulan Guha, Prof.Abhradeep Maiti, Prof.Harish Kumar, Prof.Shaukat Ali Shahee, Prof. Deepak Verma, Prof.Smarak Samarajeet-Chair MPRC, Prof. Safal Batra, Prof. Gautam Pal, Prof.Anirudh Jena, Chair Executive MBA)
09-11-2023	1220 hrs	1250 hrs	Admissions-MBA, MBAA & Doctoral programs Associate Dean (Administration), Prof. Abhraeep Maiti, Prof. Vivek Kumar, Prof. Kunal, Prof. Sabyasachi Patra Prof. Abhishek Srivastava Ex- Chair-Admissions Prof.Ashish
09-11-2023	1250 Hrs	1330 hrs	Finance and Accounts (Mr.Mrinal Sajwan-FA CUM CAO, Dr. Madhukar Goyal, Ms.Pooja, Mr. Prakash Chandra)
09-11-2023	1330 hrs	1430 hrs	Lunch
09-11-2023	1430 hrs	1510 hrs	Center of Excellence-Foundation for Innovation & Entrepreneurship Development (FIED), Design Innovation Center (DIC), Center of Excellence in Public policy and Government (COEPPG) Dean development, Prof Safal Batra(FIED), Prof.KM Baharul Islam(COEPPG), Prof.Kumkum Bharti(DIC)
09-11-2023	1510 hrs	1545 hrs	Research and Ranking (Dean Academics, Prof. Preeti Narwal-Chairperson, Prof.Sunil Kumar Jauhar, Prof.Devendra Kumar Pathak, Prof.Gyasuddin Ansari, Prof.Neeraj Joshi)
09-11-2023	1545 hrs	1600 hrs	Tea Break
09-11-2023	1600 hrs	1645 hrs	Personnel (Dr. M Ramasubramanian, Mr. Ravigupta, Ms. Rachna Sharma, Mr. Rohtash Sharma)
09-11-2023	1645 hrs	1715 hrs	Work Department (Associate Dean Admin, Dr.M Ramasubramanian, Mr Manoj Sharma, Dr.Vinay Sharma, Mr.A.H Khan, Mr.Harish Giri, Mr.Pradeep Kumar, Mr.Uma Shankar, Mr.Saket Sharma, Mr.Saurabh Pathak, Mr.Chandan Santra, Mr.Manminder, Mr.Chandrapraksh Gusain)
09-11-2023	1715 hrs	1745 hrs	Meeting With Program Office (Dean Academics,Mr.Atul Srivastava, Mr.John Vergish, Mr.Amit Pratap Singh, Ms.Debolina, Mr.himashu Shekhar, Mr.Ashish Srivastava)
09-11-2023	1745 hrs	1755 hrs	Tea Break
09-11-2023	1755 hrs	1840 hrs	Meeting with Administration and All Staff

Virtual Review Meetings on 11th and 12th December 2023

Date	Time		Name of the Activity and Name of Faculty/ Staff/Others
	From	To	
11-12-2023	1600 hrs	1630 hrs	International Relationship (Prof. Shobha Tewari (Chairperson) Prof. Safal Batra, Prof. Devjani Chatterjee, Prof. A V Raman, Prof. Vivek Kumar, Prof. Gautam Pal)
11-12-2023	1630 hrs	1710 hrs	Alumni Affairs (Prof. Devjani Chaterjee (Chairperson) Prof. Atulan Guha, Prof. Madhurima Deb, Prof. Mridul Maheshwari, Ex-Chair-Alumni)
12-12-2023	1130 hrs	1230 hrs	IT, Library & Digital resource (Prof.Venkatraghavan K (Associate Dean Administration), Prof. Mayank Sharma, Mr. Sumit Chaturvedi, Mr.Ravi Prakash, Mr.Prakash Singh, Prof.Kunal (Chairperson Library), Prof.AV Raman, Prof. Rameshwar Shivadas Ture, Prof. Gyassudin Ansari, Chair Research and Ranking, Mr.Asif Khan)

Exhibit 2: Institute Finances**Actuals from 2011-12 to 2022-23 (Rs. Lakhs)**

Particulars	Ref	11-12	12-13	13-14	14-15	15-16	16-17	17-18	18-19	19-20	20-21	21-22	22-23
Revenue - Int. Generation	A	174	364	905	1603	2000	2588	2799	5214	5323	6251	6699	7807
Grant-in-Aid	B	447	715	1318	1939	1643	1286	3537	1835	0	0	0	0
Total Revenue	C=A+B	620	1080	2224	3542	3643	3874	6336	7050	5323	6251	6699	7807
Expenditure before Dep.	D	430	715	1350	1939	1643	2478	2430	3358	3560	3835	4407	5157
Depreciation	E	14	71	71	128	116	105	-55	174	330	436	479	535
Total Exp. [including Dep.]	F=D+E	444	786	1421	2066	1759	2582	2375	3531	3890	4271	4886	5692
Surpl. Without Grant [Bef Dep.]	G=D-A	-256	-351	-444	-335	358	110	369	1857	1763	2416	2292	2649
Surpl. with Grant [Bef Dep.]	H=C-D	190	364	874	1603	2000	1396	3906	3692	1763	2416	2292	2649
Surpl. Without Grant [Aft Dep]	I=A-F	-271	-421	-516	-463	242	6	424	1683	1433	1980	1814	2115
Surpl. with Grant [Aft Dep]	J=C-F	176	294	802	1476	1884	1291	3961	3518	1433	1980	1814	2115

Projections up to 2029-30 (Rs. Lakhs)

Particulars	Ref	23-24	24-25	25-26	26-27	27-28	28-29	29-30
Total Income	A	9701	12170	13362	16576	19055	20536	22345
Expenditure before Dep.	B	7391	9413	10815	12528	14275	15845	17279
Depreciation	C	1000	1200	1250	1250	1300	1350	1375
Surplus before Dep.	D=A-B	2310	2757	2547	4048	4780	4691	5066
Surplus after Dep.	E= D-C	1310	1557	1297	2798	3480	3341	3691

