



Performance Review of IIM Raipur

Review Committee

- ❖ Debashis Chatterjee, Director, IIM Kozhikode
- ❖ Jayadev M, IIM Bangalore
- ❖ Ramdeo Agarwal, Chairman and Cofounder, Motilal Oswal Group
- ❖ Satya Prakash Ranjan, India Head, Telstra

Acknowledgments

The Committee deeply acknowledges the support of Prof. Ram Kumar Kakani, distinguished faculty, administrative staff, current students, and alumni for their valuable time to share their views and experiences.

1. Introduction

The Indian Institutes of Management Act came into force on 31 January 2018. This Act established the statutory framework and empowered IIMs to frame regulations. This Act was enacted by the Parliament "...to declare certain Institutes of management to be institutions of national importance with a view to empower these institutions to attain standards of global excellence in management, management research and allied areas of knowledge and to provide for certain other matters connected therewith or incidental thereto."

The IIM Act 2017 under Section 11(5) states the following: "The Board shall, through an independent agency or group of experts, within a period of three years from the date of incorporation of the institute, and thereafter at least once every three years, evaluate and review the performance of the institutes, including its faculty, on the parameters of long-term strategy and rolling plans of the institutes and such other parameters as the Board may decide and the report of such review shall be placed in the public domain."

In accordance with the provisions of the IIM Act 2017, the Chairman of IIM Raipur constituted a "group of experts" to evaluate and review the performance of the institute, including its faculty, on the parameters of the long-term strategy and rolling plans of the institute. The committee would work under the chairmanship of Professor Debashis Chatterjee, Director, IIM Kozhikode, along with Professor Jayadev M, IIM Bangalore, and the two distinguished representatives from industry, Ramdeo Agarwal, Chairman and Cofounder, Motilal Oswal Group and Satya Prakash Ranjan, India Head, Telstra.

The objectives of the review committee are as follows:

- Evaluate and review the performance of IIM Raipur, including its faculty, on the parameters of long-term strategy and rolling plans of the Institute.
- Review the performance of IIM Raipur in terms of the progress made in academic programs, placements, relationships with industry, and faculty performance.

The committee has reviewed the Annual reports and other print material on IIM Raipur. During the last week of June, the committee members visited IIM Raipur for two days and had wider discussions with the Director, faculty, administrative staff, students, and other stakeholders. Based on these, the committee's views are presented here.

2. Evolution

The Indian Institute of Management Raipur was established in Raipur along with the other two IIMs, Ranchi and Rohtak, in 2010 by the Ministry of Human Resource Development of the Government of India. IIM Raipur ranks eighth in the series of national-level premier management institutes. Subsequently, the Government of India has established these institutes in many other states, and now the total number of IIMs is 21.

IIM Raipur was inaugurated by Raman Singh, the then Chief Minister of Chhattisgarh, on 11 October 2010. In 2018, the institute moved from a temporary campus to its current permanent campus.

The following are the vision and mission statements of IIM Raipur:

Vision Statement

“To become a premier management institution that inspires thought leadership through scholarship and teaching by incorporating an ethos of inquiry, consciousness, and innovation.”

Mission Statement

“To create future leaders by providing a learning-centric environment that nurtures management thought through research & practice.”

IIM Raipur’s logo is quite inspirational, reflecting the traditional Bastar Dhokra (made of metal), an art of tribal Chhattisgarh that involves precision, practice, and skill. The lotus inside the Dhokra symbolizes knowledge, and systematic and balanced growth.

IIM Raipur’s guiding principle is encapsulated in its logo “*Sva-Karma Niratah Siddhim*” (which means through one’s role-actions, one attains perfection) – inspirational words from the 18th Chapter of Bhagavad-Gita. The guiding principle inspires the institute to strive towards excellence, continuity of such excellence, and the highest level of accomplishments.

3. Academic Programs

Post-graduate programme or Master of Business Administration (MBA)

Similar to other IIMs, the IIM Raipur's flagship programme is its two-year full-time MBA, or Postgraduate Programme in Management. The Postgraduate Programme in Management is a rigorous, advanced course that is intended to give prospective business leaders the abilities, know-how, and perspectives they need to succeed in the fast-paced, cutthroat corporate environment of today. It was started in 2010. The PGP develops critical thinking, analytical skills, and leadership qualities by placing significant emphasis on theoretical underpinnings and real-world applications. With the goal of gaining a thorough grasp of international business practices, students participate in an immersive learning environment that includes case studies, real-world projects, internships, and conversations with business professionals.

The PGP programme has seen steady growth since its establishment, and the current batch size is 388. IIM Raipur made remarkable progress in admitting female students; their number increased from 38 (out of 268 students) in 2019 to 233 (out of 388 students) in June 2024. Following the Government of India norms, the institute has been admitting students from all categories, including economically weaker sections. Unlike the first- and second-generation IIMs, the number of students with engineering/technology qualifications gradually reduced from 70% in 2018 to 35% in 2024. Thus, IIM Raipur's two-year PGP has wider diversity in terms of gender, social and academic background.

On the academic side, the PGP/MBA Programme is designed with a set of core functional courses focusing on the development of skills, management frameworks, and strategic perspectives integrated with data analytics, digital transformation, and artificial intelligence. By adopting an agile approach, the faculty has been offering new electives. IIM Raipur is continuously engaged in improving teaching pedagogy and creating a learning environment with curiosity and challenges for young minds.

IIM Raipur has also launched other academic programs, such as the Postgraduate Programme in Human Resource Management, which are receiving a positive response from aspiring students and industry; the current batch has seventy students.

Fellow or Doctoral Programme in Management (PhD)

The Fellow Programme in Management (equivalent to PhD) at IIM Raipur commenced in 2012–13 academic year. The full-time PhD programme provides opportunities to researchers for advanced studies and research in several areas of "management" through the full-time PhD program. The programme's objective is to train research scholars for positions in academic institutions and other businesses that demand highly developed analytical and research skills, as well as for careers in teaching and research in management studies and related fields. Every year, 25 scholars are admitted to the PhD program. By June 2024, 42 doctoral students will be qualified as FPM/PhDs. More than half of IIM Raipur PhDs are working as faculty in leading IIMs (Bangalore, Indore, Kozhikode, Ranchi, Bodhgaya) and other premier business schools.

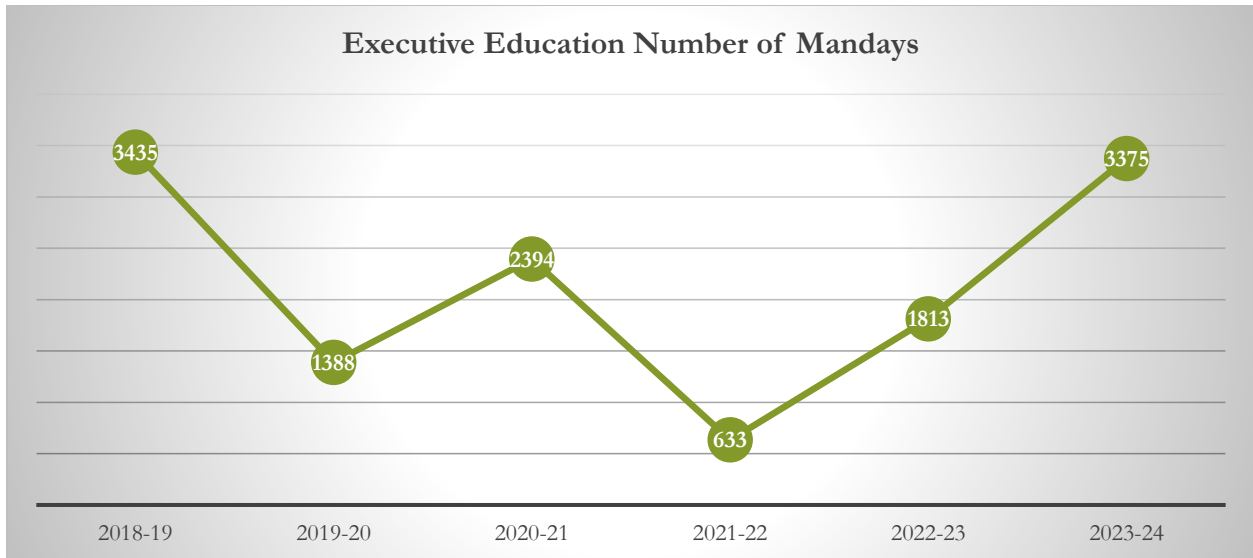
Executive Post Graduate Programme in Management (EPGP) or E-MBA

The Executive Post Graduate Programme in Management (EPGP) is designed to cause minimal interference with professional and personal endeavors. Spanning a period of 24 months, the major goal of the programme is to equip learners with the knowledge and skills necessary to pursue advanced careers in management, offering a strong foundation in a range of management disciplines. This includes developing the skills necessary to take on new types of competition. The programme combines real-world business scenario situations with a variety of general management theories, soft skills, and analytical techniques. By going with blended learning models, the institute is leveraging industry guest speakers, visiting academicians, and providing the best possible knowledge resources.

Executive Education

Although IIM Raipur is not located in the corporate geography of India, the institute has been actively organizing executive educational programmes in all the functional areas of management and providing executive development in the areas of technology, leadership, governance, innovation, design thinking and so on. The number of training man-days has been showing an increasing trend. The most remarkable among these are 120 working executives of Vedanta Ltd, who have undergone a six-month executive education at IIM Raipur.

In the current academic year, senior officers of the Ministry of Defense Government of India are undergoing a Six-month Certificate Program on Supply Chain Management.



4. Faculty and Research

Any academic institution's core strength lies in its faculty and research, which propels innovation and knowledge advancement. Faculty members are academicians and educators committed to advancing their areas via cutting-edge research, teaching, and mentorship. Their abundance of knowledge and experience influences education and motivates the following generation of leaders and thinkers.

<u>Faculty Strength of IIM Raipur</u>					
	March 2020	March 2021	March 2022	March 2023	March 2024
Regular	24	22	25	39	39
Contractual	8	11	10	15	19
Adjunct Professor	0	0	0	1	4
Total	32	33	35	55	62

IIM Raipur has 58 full-time PhD qualified faculty members in the areas of Economics and Public Policy, Finance and Accounts, HRM and Organizational Behavior, Humanities and Liberal Arts, Information Systems, Marketing, Operations and Quantitative Methods, and Strategic Management. IIM Raipur is one of the few institutes having an academic area devoted to Humanities and Liberal Arts apart from other functional areas in management. The institute is attracting qualified people from well-rated institutions to join as faculty. The current tenure and confirmation norms of faculty are rigorous and competitive. Thus, giving hope that IIM Raipur will be one of the well-rated academic institutions. The institute is attracting industry professionals as adjuncts and visiting faculty. Thus, the academic content is blended by theoretical foundations with practical and application perspectives.

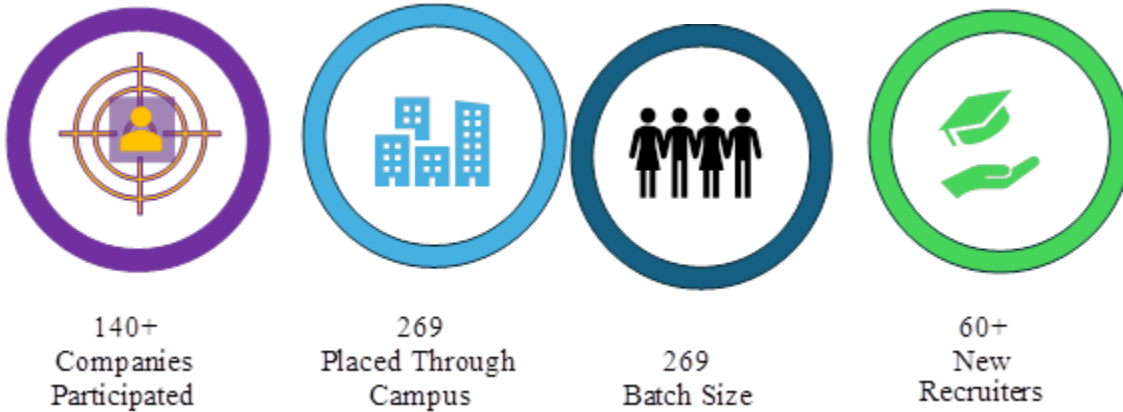
IIM Raipur has 14 full-time professors and six associate professors, while others are at the level of assistant professors. The number of full-time professors is high at IIM Raipur, indicating its academic brilliance in comparison with two other IIMs that started along with IIM Raipur. IIM Raipur is committed to maintaining social and gender diversity in attracting faculty and non-teaching staff.

The faculty of IIM Raipur has been publishing well-rated journals in respective fields and contributing case studies, which are widely used by other business schools. The publication records of IIM Raipur faculty is on par with other leading and older IIMs. The faculty has been disseminating research by participating in high-quality academic and professional conferences.

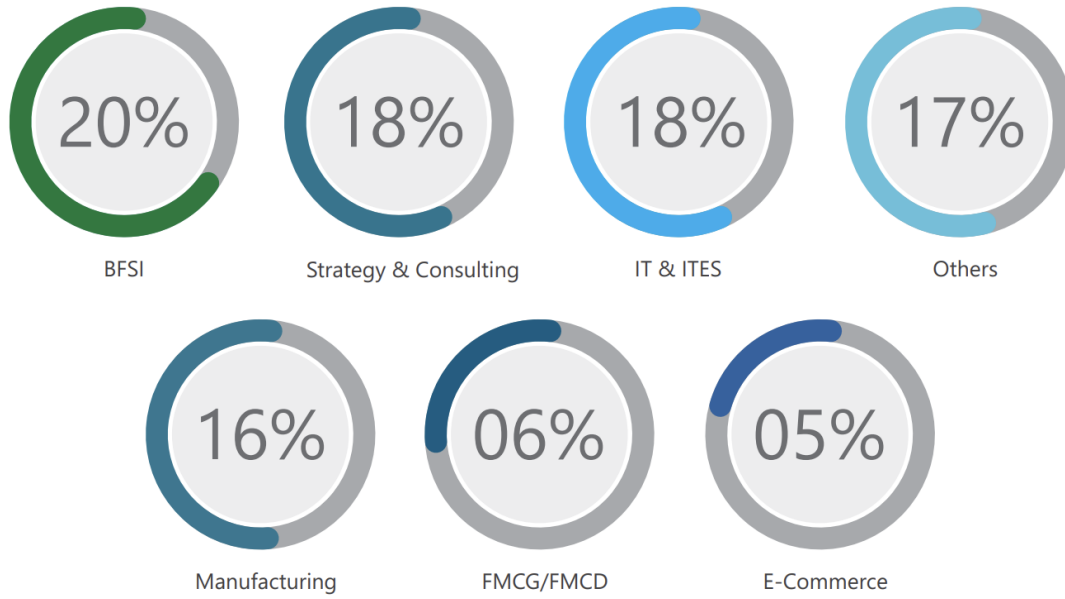
IIM Raipur's faculty has made notable contributions to the International Journal of Production Economics (IJPE), Journal of Business Research (JBR), Pacific Basin Finance Journal, Journal of Consumer Marketing, Journal of Policy Modeling, American Business Review, Emerging Markets Review, International Review of Finance, Annals of Operations Research, Journal of Strategic Marketing, Expert Systems with Applications, European Journal of Operations Research, Journal of Contemporary Accounting and Economics and other well-rated journals.

5. Placements

The MBA graduates of IIM Raipur are preferred by industry; with BFSI continuing to be the leading recruitment sector. The second-leading industries of the season were IT/ITES and strategy & consulting. Big banks and well-known financial organizations participated in the placement procedure. The diversification of the recruiting industry continues to be one of IIM Raipur's primary strategic goals. Considering this, the range of businesses involved illustrates the faith that emerging and specialty industries such as edtech, advertising, food and beverage, fashion, health care, media, logistics, and nonprofits have in the institute. IIM Raipur acknowledges and appreciates the corporate leaders who have placed confidence in the students as the institute pursues its mission to develop the global leaders of tomorrow.



Sector-wise placements in 2019-21

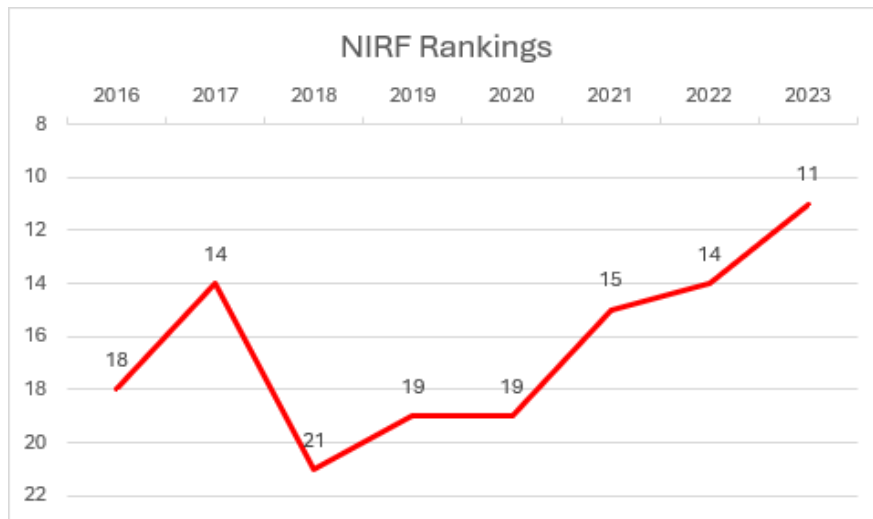


6. NIRF Rankings

The Ministry of Human Resource Development introduced the National Institutional Ranking Framework (NIRF) in 2015.

This framework provides a national ranking approach for institutions. The methodology derives from the broad knowledge and overall suggestions developed by a Core Committee established by the MHRD. The committee was formed to define the general parameters for rating different universities and institutes. The guidelines broadly address aspects such as teaching, learning, resources, research and professional practices, graduation outcomes, outreach and inclusivity, and perception.

IIM Raipur has seen a steady increase in NIRF rankings and was ranked 11th in 2023. On several parameters IIM Raipur is marching forward periodically.



Benchmarking with Other IIMs

S. No.	Institute	No. of MBA students	No. of faculty members	Yearly intake in MBA	No. of PhD students	Computed faculty-to-student ratio	Cumulative no. of alumni
1	IIM Raipur	381	53	328	31	13.0	2351
2	IIM Amritsar	663	32	240	9	15.2	2000
3	IIM Bodh Gaya	285	92	300	16	6.7	2000
4	IIM Kashipur	324	47	295	27	13.1	2000
5	IIM Tiruchirappalli	434	45	360	17	16.3	2000
6	IIM Udaipur	360	61	335	40	11.6	2000
7	IIM Jammu	239	48	265	NA	11.0	1997
8	IIM Sambalpur	156	30	300	15	20.5	1900
9	IIM Sirmaur	237	35	186	12	11.0	1900
10	IIM Ranchi	329	43	185	18	9.0	1500
11	IIM Nagpur	258	37	240	NA	13.0	1000
12	IIM Visakhapatnam	294	37	240	10	13.2	887

7. Infrastructure and Development

IIM Raipur provides the best physical and intangible infrastructure. Modern amenities are included in the campus design to meet the requirements of students, faculty, and other community members by promoting an atmosphere that encourages creativity and learning. The institute's facilities promote extracurricular and academic endeavors with well-stocked libraries, cutting-edge classrooms equipped with the newest technology and research centers specifically designed for that purpose. The campus is constantly evolving due to ongoing development projects, which incorporate cutting-edge resources and sustainable techniques to improve the entire experience.

The built-up area covers 76842 sq. m, which includes 20 smart classes and an auditorium with a seating capacity of 457. The on-campus facilities include a well-equipped hostel, a well-furnished MDP center, a medical center, and a branch of a leading commercial bank for financial services. It also includes a gymnasium, yoga room, swimming pool, and courts for various indoor and outdoor games. IIM Raipur is developing a water tank, a catchment area for rainwater, and growing trees with various species. On successful completion of these projects, IIM Raipur may stand as an example of sustainable practices.

Library

Research scholars and faculty have access to the resources housed in the IIM Raipur Library. Along with journals, newspapers, databases, working papers, theses, project reports, CDs, and videos, it also contains a selection of books. Many significant databases that are available on the school network are subscribed to by the library. Databases for companies, industries, and countries include Prowess, Capitaline, CMIE - Alpha, Business Beacon, CapEX, IAS, and Business Insights.

8. Industry Collaborations

IIM Raipur has established a commendable network of industry collaborations that enhance its academic programs, research initiatives, and student placements. These collaborations span various sectors such as financial services, marketing, information technology and services and public policy.

In the area of public policy, the institute has organized a brainstorming workshop for the legislative members of Chhattisgarh. With this program, IIM Raipur gained recognition as a knowledge center among the state government and gave an opportunity for IIM's contribution to public policy.

9. Financial Resources

IIM Raipur has achieved self-reliance in generating financial resources, mainly through academic programmes and executive education. The long-term MBA programme at IIM Raipur accounts for 65% of its revenue, whereas executive education contributes 31%, representing a substantial share that is comparable to that of established IIMs such as Lucknow and Kozhikode. However, the surplus generated (approximately Rs. 11 crore) may not be adequate to fund the anticipated capital expenditure. Thus, the institute may actively explore resources from CSR for funding capital expenditure.

10. Governance

IIM Raipur is headed by a full-time director and a fifteen-member board of governors representing academia, industry, government, and faculty. The board meets as per the provisions of the IIM Act 2017 by devoting adequate time to academic and administrative issues and ensuring quality governance. For the smooth functioning of day-to-day administration, the Director is supported by two senior faculty members, assuming the responsibility of Deans. The academic governance is monitored by the Dean (Academics) and Area Chairpersons from eight divergent academic areas. More than twenty other committees contribute to the institute's governance. Following the provisions of the IIM Act 2017, the institute complies with the submission of audited annual accounts. The former Director of IIM Raipur is currently heading IIM Ahmedabad, clearly indicating the credibility of the leadership and governance of IIM Raipur. The current director formerly associated with the three leading institutes of excellence

11. Alumni and Brand Building

One of the most potent assets of any prestigious university is its robust alumni network. An established Alumni committee is continuously working to improve the relationship between the school and its former students. As a result, the committee serves as a forum for interactions between current students and alumni that promotes positive, mutually beneficial networking.

The committee's main goal is to improve ties between the institute and its alumni, as well as between the former group and the present students. IIM Raipur organizes a unique program, “Gyan Series,” connecting alumni and current students. This monthly series program facilitates interactive discussions with senior alumni, including those who are working in other countries.

To help graduates stay in touch with the institute and support their networking, the committee hosts a few events, such as Annual Graduates Meet and Summer/Winter City Meet.

To provide encouragement to the institute and its students, the committee monitors and promotes the accomplishments and triumphs of its graduates. The biannual newsletter *Aluminate*, produced by the Alumni Committee, features articles, alumni accomplishments, and interviews. Additionally, the committee provides administrative support to the alumni and serves as a facilitator. The group is also striving hard to create and manage an alumni activities website.

12. Outlook for the Future

In the last fourteen years, IIM Raipur has made significant progress in attracting meritorious students, designing challenging academic programs, creating a knowledge pool with the best faculty, and, overall, architecting an academic institution for knowledge creation, dissemination, and the best management graduates for industry. The institute may explore providing internationalization of learning outcomes and internal experience for students through student-faculty exchange programs and suitably designed international immersion programs.

The institute could consider creating an endowment fund inviting contributions from corporations, alumni, and other funding agencies. Such endowment funds may be used for inviting distinguished faculty, attracting bright students with various scholarships, funding research projects and rewarding faculty with chair professorships. The endowments may be used for creating the intangible infrastructure of excellent faculty enriched with academic resources and rich databases. Future business managers need to acquire all abilities and skills and develop an attitude to encounter uncertainty arising from business economic upheavals and geopolitical risks. The institute may further strengthen industry collaborations to get access to challenging project opportunities, internships, and competitive placement opportunities.

The technological disruption exemplified by generative AI, ChatGPT, Machine Learning, and the Internet of Things (IoT) will have serious ramifications on the demand for management talent and the employment ecosystem. The institute needs to keep its advancements at a rapid pace to stay ahead of the curve.

The institute must move towards being a smart campus powered by AI and IoT by connecting all aspects of learning, automated administrative processes, and real-time feedback systems, enhancing efficiency and creating an overall technologically enriched educational experience for students. The institute may come up with a strategic plan clearly articulating its priorities for the next five years. The plan may outline actions that could significantly impact academic and executive education programs. Being located relatively in an economically underdeveloped area with a specific demographic profile, the institute may introduce structured programmes in entrepreneurship and skill development, beneficial to the people of Chhattisgarh
