

At Colleges, Jobs are Now Coming Without Cutoffs!

Rush of pre-placement offers at IIMs & other top B-schools

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A poor job market should logically have had a knock-on effect on B-school pre-placement offers (PPOs). But no, these are actually thriving, even at non-IIMs. It seems counter-intuitive but the worse the market, better the PPO offers to students. Also, PPOs have become a key hiring strategy for companies that would rather

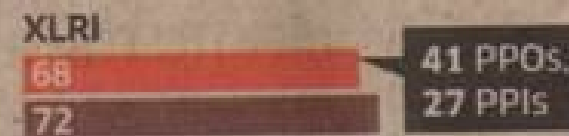
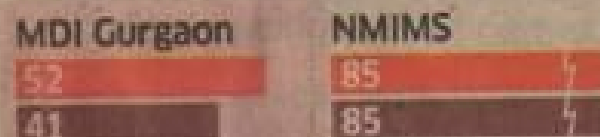
avoid the intense scramble for talent in the few final placement days.

With companies such as Citibank, Wipro, Mahindra & Mahindra and Philips, among others, increasingly using the PPO route to pick candidates, this is reflecting in a flurry of such offers at leading B-schools.

XLRI, XIM, MDI-Gurgaon, Narsee Monjee Institute of Management Studies, Jamnalal Bajaj Institute of Management Studies, TAPMI and IMI are all confident of surpassing last year's numbers.

Fight for Talent

— PPOs TILL NOW
— TOTAL PPOs IN WHOLE OF 2012



*PPOs+PPIs

Companies Offering PPOs

Asian Paints, BCG, Capgemini, Cisco, Citibank, Colgate-Palmolive, DBS, Deloitte, Goldman Sachs, HUL, ITC, Microsoft, P&G, Philips, TAS, Coca-Cola, Reckitt Benckiser, M&M, JPMC

Efficient & Cost-Effective

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It's a similar situation at the Indian Institutes of Management, with IIM-Calcutta, IIM-Lucknow and IIM-Bangalore witnessing a big surge in PPOs.

Companies feel PPOs are more efficient and cost-effective, besides being a win-win situation as candidates also get the opportunity to see whether a company is the right fit for them.

"I am personally a great fan of PPOs because instead of trying to gauge a candidate from a 40-60 minute sort of interview, it is far better to have them immersed in the system for 8-10 weeks, and see how they function," said Pratik Kumar, executive vice-president for human resources at Wipro.

PPOs are made by companies to students who have interned with them based on performance, and generally result in a firm job offer.

Summer interns are among the preferred profiles of students recommended for hiring for full-time management associate positions, said Anuranjita Kumar, country HR officer, Citi India. The two-month stint provides an opportunity to assess work ethic and values, she said.

Citi has already awarded seven PPOs to students from XLRI, JBIMS, MDI, Indian Institute of Foreign Trade and Faculty of Management Studies.

"About 60% associates of the 2013 batch at Citi were hired through the summer internship channel," Kumar said.

Top institutes are reaping the dividends. MDI-Gurgaon has already received 52 PPOs till now from the likes of Deloitte, P&G, Coca-Cola, Reckitt Benckiser, Mahindra & Mahindra, JPMorgan Chase and Goldman Sachs. That's 27% up from the 41 PPOs it received in the whole of last year. It is expecting a 10-20% jump in remuneration.

"The increasing number of PPOs showcases the fact that companies are realising the invest-



ments that incur on training the students for two months," said Kanwal Kapil, chairperson-placements, MDI-Gurgaon.

TAPMI has received 12 PPOs already, compared with seven last year, and is confident there are more in the works. XIM-Bhubaneswar has nearly 40, with the highest salary offered being Rs 18.25 lakh.

Students at XLRI-Jamshedpur have got 41 PPOs and 27 PPIs (pre-placement interviews), with offers ranging from Rs 12 lakh to Rs 22 lakh. Last year's total PPO count was 72. ABG, Asian Paints, BCG, Capgemini, Cisco, Citibank, Colgate Palmolive, DBS, Hindustan Unilever, ITC, Philips and Tata Administrative Services are among those who have made PPOs at XLRI. IMI, which had 17 PPOs last year, has got 12 offers this time. "We should be getting at least 24 by December," said Irfan A Rizvi, dean-corporate and alumni relations, IMI.

JBIMS has received 25 PPOs and PPIs so far and is confident of surpassing last year's tally of 55 by December. Chennai's Great Lakes Institute of Management, which had its first batch going for summer internships this year, has around 10 offers already.

Debashis Sanyal, dean at NMIMS, confirmed that PPOs are turning out to be the favoured recruiting method for companies,

with 85 offers in the bag.

For companies, PPOs are one way of saving costs. "Our senior executives go for hiring and this involves high travel costs. We save at least 200 man days if we take more management graduates through the PPO route," said Prince Augustin, executive vice-president, group human capital and leadership development, Mahindra & Mahindra. At least 24 of 60 management graduates are hired through PPOs.

Philips India also finds the PPO route a very effective way of hiring campus grads. This year it has announced 23 PPOs and PPIs, translating to a 50% conversion rate across IIFT, MDI, National Institute of Industrial Engineering, Symbiosis Centre for Management and Human Resource Development, Symbiosis Institute of Business Management, XLRI and SP Jain, other than a few IIMs, said Yashwant Mahadik, senior vice-president and head of HR, Indian sub-continent.

Based on offers received during summer placements, which usually happen at B-schools from October-November onwards, students intern with the companies in April-May the following year. Companies start rolling out PPOs to students they want to hire from July-August, right up to final placements.

(With inputs from Shreya Roy)