

# B-Schools Devising Course to Break Placement Shell

Leading management schools inviting more companies, advancing placement season as hiring faces a bumpy road

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**Mumbai:** Final placements for the 2015-17 batch at the country's leading business schools seem to be feeling the impact of dampened economic sentiment. Placement

cells at Management Development Institute (MDI), Gurgaon, SP Jain Institute of Management and Research (SPJIMR), Indian Institute of Foreign Trade (IIFT), Indian Institute of Management (IIM), Indore, and Welingkar Institute of Management Development and Research among

others, said that a combination of factors including demonetisation, lacklustre business sentiment and a cautious attitude on the part of recruiters have taken a toll,

making this placement season the most challenging in recent years.

Companies have slashed hiring numbers, in some cases by as much as 30-40%, said people on

campuses. Some regulars didn't turn up, citing a hiring freeze, while others backed out at the last minute, even after taking part in pre-placement talks.

"It has been a challenging year," said Abbasali Gabula, deputy director, external relations, at SPJIMR. "Companies are always uncomfortable with uncertainty; it makes them hesitant about taking hiring decisions."

The institute recently wrapped up final placements but Gabula said it helped that the school had planned for a tight placement season by getting more potential recruiters to campus. "We brought in 104 companies, compared to 82 last year," he said.

## A Case Study on Placements

**LEADING B-SCHOOLS** such as MDI Gurgaon, SPJIMR, IIFT, IIM Indore and Welingkar say placement has been hit by dampened sentiment in economy

**CAMPUS SOURCES** say a large number of companies cut down on hiring numbers. Some regulars dropped out this time

**INSTITUTES STARTED** placements earlier and invited more companies to make up for lesser number of offers



Illustration: ANIRBAN BORA

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# Bigger Batch, Bigger Worry

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"About 50% of our total recruiters were new companies," Gabula added. Pidilite, HSBC and AstraZeneca are among regulars that didn't come to SPJIMR this time. Flipkart had earlier announced its decision of staying away from all campus placements. Some, such as Standard Chartered, finished their entire recruitment through the pre-placement offers route.

MDI Gurgaon took over seven days to place its entire batch, compared with three last year. As many as 138 recruiters were invited, up from last year's 123, to make up for a decrease in the number of offers per company.

Regular recruiter DCM Shriram did not participate in placements, citing demonetisation, while General Motors did not come either. McKinsey Knowledge Centre hired fewer people and IDFC Bank didn't participate, although it had made a presentation earlier, said Kanwal Kapil, placements chairperson at MDI.

Institutions with larger batch sizes are finding the going tougher. At IIM Indore, placement officer Bhavya Kapoor said that though demonetisation was cited by some companies for skipping recruitment for the year, the institute has invited more companies to participate in placement.

IIM Indore started the process in December with a batch size of 611 across streams and said it still has students left to place.

## NEW COMPETITORS

Another reason why placements have become more challenging, said Kapoor, is the emergence of the new IIMs, which are also winning their share of offers.

While campus sources suggested IIM Kozhikode was struggling to place its entire batch, placements chair Priya Nair said: "It is not much of a challenge. We will be coming out with our closure report soon." IIFT, which wrapped up placements by the first week of January last year, has more than 25 students left to place, according to sources.

Recruiters were much more cautious this year, said Sanjay Verma, joint corporate and placement advisor, IIFT. "The intake has definitely reduced," he said.

The saving grace this year has been fintech, consulting and fast moving consumer goods (FMCG) companies, said campuses.

Welingkar Institute of Management Development and Research, where placements are still going on, said that many companies had reduced hiring numbers by nearly 30-40%.

"We were able to tap companies in the financial services, consulting analytics,