

Leading the News

PLACEMENT SEASON

B-schools see 15% hike in average salary offers

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NEW DELHI

Business schools have hit a sweet spot in placements, with average salaries on offer rising in excess of 15%—and the number could move north once the premier Indian Institutes of Management (IIMs) start their placement season in February.

Unlike the top IIMs, which can afford to restrict placements to days (indeed, in good years, most students are placed on Day 1), most other business schools dedicate a few weeks, even months to placements.

Some business schools such as the International Management Institute (IMI) and Indian Institute of Foreign Trade (IIFT) in New Delhi have completed placements two months in advance; others such as the Birla Institute of Management and Technology (BIMTECH) in Greater Noida and Management Development Institute (MDI), Gurgaon, have placed a bulk of their graduating students.

The schools say the job market has improved significantly with the change of government and better hiring outlook at companies, a view staffing companies agree with.

The RP-Sanjiv Goenka Group-promoted IMI has placed all its 180 graduating students.

"The response from industry

has been amazing," said Manaswini Acharya, chairperson of the placement committee at IMI.

"The average salary last year was around ₹9.7 lakh and this time it is ₹14.3 lakh," added Acharya, a professor of marketing at IMI.

IIFT says that on average, salaries have increased 20%.

Banks, finance companies, and information technology (IT) companies were the top recruiters.

At IMI, ICICI Bank made 17 offers, Genpact, 16, and Infosys, 15.

Tata Consultancy Services (TCS) Ltd was the top recruiter at BIMTECH, and made 27 offers.

At BIMTECH, IT companies have hired more than 65 graduates, and insurance companies, 55, of the 400-strong batch, said K.K. Krishnan, professor in charge of placement at the business school.

"There is a bounce in recruitment this time. By now, we have placed more than 75% of the batch—a figure that we achieved by February-end last season. You can credit better government policies and an improvement in the economy," Krishnan added.

He said that the number of companies that have so far visited the school is around 30% higher than last year.

IIFT said companies from the

banking, financial services and insurance (BFSI) sector were the largest recruiters, hiring 25% of a batch of 254.

Sanjay Verma, placement adviser at IIFT, said companies such as Goldman Sachs, JP Morgan, Citibank, State Bank of India, ICICI, Axis Bank, Edelweiss, Nomura, IDFC Bank and Religare have hired from the school this year.

He added that Indian conglomerates such as the Tata group, Godrej Industries and the Mahindra group have also hired IIFT's students.

MDI and the Symbiosis Centre for Management and Human Resource Development, Pune, said that the bulk of their students have been placed ahead of time.

The happenings on business school campuses only reflect what's happening on the ground, said executives at staffing companies.

Kamal Karanth, managing director (India) at staffing company Kelly Services, said that financial services firms, start-ups and IT companies will continue to hire more.

Neeti Sharma, senior vice-president of Teamlease Services, said that a better economic environment and clear government policies have improved the job market.

The number of manufacturing jobs may not have grown much, but finance, infra and telecom companies will be among the top recruiters in 2016, Sharma added.

In December, the Indian Institutes of Technology (IITs), too, reported a good placement season with better offers, *Mint* reported on 9 December.