



Minutes of the 7th Meeting of IQAC, IMI Kolkata

April 21, 2023 at 3:00 P.M via Zoom Meeting Link

Members present

1. Professor Mohua Banerjee, Chairperson, IMI Kolkata
2. Professor Chanchal Chatterjee, Coordinator, IMI Kolkata
3. Professor Tirthankar Nag, Member as Trustee, IMI Kolkata
4. Professor Rachana Chattopadhyay, Member, IMI Kolkata
5. Dr. Sahana Roy Chowdhury, Member, IMI Kolkata
6. Dr. Sachin Modgil, Member, IMI Kolkata
7. Dr. Rajashri Chatterjee, Member, IMI Kolkata
8. Dr. Rohit Singh, Member, IMI Kolkata
9. Mr. Subrata Debnath, Member, IMI Kolkata
10. Ms. Abhisikta Chakraborty, Member, IMI Kolkata
11. Professor Pradip K. Bhaumik, Member from the Management, IMI Kolkata and Distinguished Academician, Professor Emeritus, IMI Delhi
12. Mr. Gautam Ray, Member from Employer, IMI Kolkata, Executive Director – IIR & Administration, CESC Limited
13. Professor Debdas Rakshit, Member as Distinguished Academician, University of Burdwan
14. Ms. Bharti Agarwal, Member as Student, IMI Kolkata
15. Mr. Shashwat Sharma, Member as Student, IMI Kolkata
16. Mr. Piyush Pagaria, Member as Alumni, IMI Kolkata
17. Mr. Abhishek Pal, Member as Alumni, IMI Kolkata
18. Ms. Satabdi B. Chakraborty, Member Secretary, IMI Kolkata

Special Invitees

1. Ms. Debasree Datta, Head of Placement & Corporate Relation
2. Ms. Debolina Bose, Senior Manager, Marketing & Executive Studie

Leave of absence

1. Ms. Solanki Sengupta, Member, IMI Kolkata
2. Mr. Dinesh Upadhyay, Member, IMI Kolkata
3. Mr. Harsh V. Agarwalu, Member from Industry, Ori-Plast Limited

Agenda

1. **Confirmation of the minutes of the previous meeting**
2. **Actions taken on suggestions made in the last meeting**
3. **Discussion on initiatives taken for Placement by the IMI Kolkata**
4. **Discussion on MDP & EDP at IMI Kolkata**

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Highlights of the Meeting:

1. The Chairperson and Coordinator greeted everyone present at the meeting.
2. All the members approved the minutes of the previous meeting held on December 23, 2022.
3. The Coordinator requested Dr. Sachin Modgil to present the action taken on suggestions made by Mr. Gautam Ray in the last IQAC meeting dated December 23, 2022 which are as follows:

Suggestion 1: Mr. Ray offered to help by keeping Chamber of Commerce involved so as to receive more responses and wider circulation. Professor Banerjee conveyed gratitude for the same.

Action Taken: Mr. Modgil appraised the initiative taken by Mr. Ray and mentioned that the institute will explore and look forward to this opportunity in future.

Suggestion 2: Mr. Ray was in sync with the apprehensions raised by Professor Bhaumik and mentioned that he did not observe any robust evaluation framework and same is also not proven as it is a new initiative. So at least in the initial stage some normalization process needs to be thought of. If a one day or two-day process can be done initially thereafter a presentation for normalization wherein more weightage can be given to the faculty guide but there should be some provision of rectification through normalization. Industry feedback should not be restricted to informal feedback only in the form of essay writing but there can be some objective feedback also.

Action Taken: Dr. Modgil appraised the members that the evaluation would include –

- i. Worksheet evaluation (20 %)
 - ii. Mid-Term Presentation I (Business Ideas and validation steps) (20 %)
 - iii. Mid Term Presentation II (MVP, Marketing plan, execution and results) (20 %)
 - iv. End term presentation (20 %)
 - v. Report submission (20 %)
- Dr. Modgil further added that the faculty involved will be doing weekly evaluation to understand the problem areas and progress. He explained that Phase I would be related selecting a problem, validating the problem, market research, refining the idea, monitor the criteria I, conduct customer interviews, competitor analysis, developing the plan for product/service, developing preliminary marketing plan and then mentor the criteria II. Phase II involves creating marketing media, developing a minimum viable product, preparing website, setting up e-mail id and domain name, developing a go-to market strategy, mentoring the various criteria, developing a sales and market





funnel, refining the product/service, developing a pitch desk, setting up company raising investment, mentor criteria II.

- Dr. Modgil also highlighted that students who participated in these two entrepreneurship programs presented their work before the external evaluators from esteemed organizations who shared valuable suggestions, and ideas with the students for improvement and evaluate their presentation significantly as well.
- The esteemed guest evaluator from the local business accelerator were:
 - Mr. Sandeep Pratap, Head of Procurement, Eveready Industries India Ltd
 - Mr. Gautam Sarasat, Head of Marketing, Aludecor.
 - Mr. Anirban Sanyal, Head of Supply Chain & National Logistics, Century Ply.
- The esteemed guest evaluator from the New Venture Development were:
 - Mr. Arvind Kushwaha, Cofounder, Delivery Pigeon
 - Mr. Rajesh Goyal, Cofounder and CEO, Worknests and Digital Sherpa
 - Mr. Arijit Bhattacharyya, Founder, VirtualInfocom, Angel Investor

Suggestion 3: In the case of the business accelerator course, why local only, if someone wants to do a venture with someone in Gujarat, why not? As a branding exercise, launching these courses is a very innovative and good initiative.

Action Taken: Mr. Modgil appraised this suggestion by Mr. Ray and mentioned that the institute will explore this initiative in the near future.

Suggestion 4: one or two large-scale industry from the organized sector needs to be engaged so that students get a holistic view, and opportunities for collaboration and there may be a future possibility of these industries taking interest in IMIK students.

Action Taken: Dr. Modgil mentioned that the institute will see if large-scale industries from organized sectors can be engaged with.

Next, Dr. Modgil shared that IMI Kolkata took the initiative and has started an entrepreneurship programme on 20th December 2022 (Phase -1 on 18th March, 2023) under both the Local Business Accelerator and New Venture Development along with 116 and 97 students respectively. He presented the details of the companies involved in the Local Business Accelerator and New Venture Development. He also mentioned that there were 13 small businesses under the local business accelerator and 10 teams under New Venture Development with whom students had collaborated in teams in accordance with their domains of interest and gained practical start-up experiences.



Among the local business partners were Webingo, Arosia Water, Dhanwantary, Leveraged Growth, Diverse Genomics, Poddar Mercantile, TABLT, Philoyes, Chemaco, Durga Caterers, Gravitas, OM Foods and Calcutta Photo Tours.

On the other hand New Venture Development partners were Venture Maniacs, Timberwolves, The Green Team, WoW Create, Sphnix-1, Sphinx-2, Visionaries, Pots N Lots, The Veganians and IMI-K Incubation Center.

❖ After the presentation made by Dr. Modgil, the following were the observations of the members:

- Prof. Bhaumik appraised Dr Modgil for the initiatives taken and conveyed that these steps achieve many purposes as it not only helps the students but also strengthen the networking with the local business community and also enhances the visibility of IMI Kolkata in this field.
- Prof. Bhaumik was curious about the preferences of students between these programs. In this regard, Dr Modgil explains that as the **local business accelerators** have better exposures, experiences and orientation towards entrepreneurship, students were more interested to collaborate with them.
- Prof Banerjee expressed her expectation for the success of these programs in the coming day as she mentioned that some initiatives are already in progress at the institute level to receive seed money from various organizations including state and central Govt. to help the students to start some prototype before stepping toward some significant investment.
- Mr. Abhishek pal suggested that it could be really helpful to students if **IMI alumni entrepreneurs** can be invited as a guest evaluator in these programs for better suggestions and exposure of students towards entrepreneurship. Dr. Banerjee and Dr. Nag appraised this suggestion and assure that this will be taken into consideration in future programs.

The Coordinator thanked Dr. Modgil for presenting the action taken report.

4. The Coordinator thereafter requested Ms. Debasree Datta, Head of Placement & Corporate Relations to present before the committee the placement initiatives.
5. Ms. Datta started her presentation by focusing on the Industry Engagement activities that included the following points:
 - The Placement season starts in the month of June every year and continues till March next year. Before starting the placement activities, they reach out to the PAN India companies across the cities of Mumbai, Delhi, Bangalore, Hyderabad and a few companies from Ahmedabad, Kolkata and Pune. They meet these companies.



in person from June to August and appraised them about the development of the institute and took suggestion to improve in this field.

- The Industry Engagement activities are as follows:
 - a. Series of Corporate Engagement Activities - Guest Lectures, Fireside Chat
 - b. Annual Management Conclave/CXO & CHRO Summits
 - c. Live Projects & Industry Visits
 - d. Industry Workshops
 - e. Summer Internships & Final Placements
- Ms. Datta added that recently a new course “Product Management “has been introduced and the course curriculum help students to get industry perspectives.
- In 2021, IMI Kolkata established an association with the **NHRD Kolkata** chapter where we have an opportunity to interact with the **CHRO, Senior HR** of esteemed industries who gave ideas and suggestions to students at institute-organized symposiums.
- The placement statistics for the year 2023 were discussed as below:
 - ✓ The highest CTC achieved by the current batch was **INR 14 LPA** in the year 2023 having **INR 10.45 LPA & INR 10.5 LPA** as average and median CTC respectively.
 - ✓ The top 75% got a CTC as high as **INR 11.26 LPA** followed by a CTC of **INR 11.11 LPA** by the top 50% and the rest top 25% secured a CTC of **INR 10.80LPA**.
 - ✓ This year there was a 2.7 times increase in CTC of Work-ex students, a 13% increase in average CTC, and a 22% increase in median CTC along with 14 plus pro offers availed by the students.
 - ✓ The average CTC domain-wise statistics reflect the highest peak for the marketing branch with **INR 10.66 LPA** followed by OB/HR having **INR 10.16 LPA**, Operation domain with **INR 10.13 LPA**, Analytics with **INR 10.06 LPA** and Finance domain with **INR 10.03 LPA**.
- Some of the highlights of the Final Placements:
 - ✓ Average CTC increased to **INR 10.45 LPA**
 - ✓ 13% increase in Average CTC.
 - ✓ Median salary increased to **INR 10.5 LPA**
 - ✓ 22% increase in Median CTC.
 - ✓ Average salary of the Top 25% of the batch stood at **INR 11.26 LPA** from **INR 10.01 LPA** last year.
 - ✓ Rise in new recruiters by 41%. 31 New Recruiters on campus.



- ✓ Some prominent new recruiters were Grant Thornton LLP, Gartner, Volvo, Aditya Birla Fashion and Retail Limited, Tata Capital Financial Services Limited, Atomberg Technologies, Mars Wrigley, CARE Ratings, Too Yumm etc.
 - ✓ Consulting was the emerging sector after BFSI. 36% of the batch was placed in the Consulting sector.
 - ✓ Analytics and Operations roles were offered by Century Plyboards Ltd., Gartner, Grant Thornton LLP, Trinamix and Mjunction Services Limited. The Average CTC offered was INR 10.13 LPA for Operations and INR 10.06 LPA for Analytics.
 - ✓ For HR profiles, the Average CTC offered was INR 10.16 LPA.
- Ms. Datta also shares the statistics pertaining to the summer internships as follows:
 - ✓ The average CTC domain-wise statistics reflect the highest peak for Analytics & Reporting with INR 1,00,000 followed by Marketing with INR 47,200, Operation with INR 45,200, OB/HR with INR 30,800 and Finance with INR 19,600.
 - ✓ The highest stipend stands at INR INR 1,00,000 followed by INR 44,000 and INR 46,000 as average and median stipend respectively.
 - ✓ The top 75% got a stipend as high as INR 79,500 followed by INR 64,800 by the top 50% and the rest top 25% secured a stipend of INR 53,500.
 - Important highlights of the Summer Internships:
 - ✓ 100% stipend was offered for the internships offered by IMIK.
 - ✓ 77% increase in average stipend.
 - ✓ 34 New Recruiters on campus.
 - ✓ Some prominent new recruiters were Gartner, Go Digit General Insurance Limited, Reliance Retail, Royal Brothers, Ori-Plast Limited, Aludecor, etc.
 - Ms Datta also highlighted the actively recruiting companies and also presented a slide depicting the new recruiters which can be accessed in Annexure 1 & Annexure 2.
 - She completed her presentation by sharing some key initiatives for the next year 2023-24 as follows:
 - ✓ Increase Average CTC to INR 12 Lakhs
 - ✓ New focus area - companies in HR, Operations& Analytics



- ✓ L&D – Mock Interview Sessions by Alumni Members; Alumni Mentorship Programme
 - ✓ CHRO / CXO Conclave
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- Ms. Datta ended her presentation by inviting comments and suggestions from the members.
 - Mr. Shashwat Sharma, suggested that in the corporate engagement activities, it would be better if apart from guest lecturers there will be an exposure to Corporate counterparts, His point was addressed and noted.
 - Prof. Bhaumik was wondering whether students are getting paid internships or not and Ms. Datta addressed that in the current year, there was 100% paid internships which is a significant achievement for the institution.

Based on the Presentation of Ms. Debashree Dutta, the suggestions offered by the members as follows:

- I. Prof. Bhaumik was curious about the comparatively lower CTC in the Finance domain since Finance is one of the dominating areas apart from marketing. Ms. Datta and Prof. Banerjee took note of the same and assure that it will be taken care of in the coming day after analysing the possible reasons.
- II. He also suggested including Live projects to get more PPOs.
- III. Ms. Bharti Agarwal appraised the Alumni mentor-mentee program and suggested incorporating the same from the next year in a full-fledged manner so that all the students can get benefitted. She also suggests that there can be a platform for getting SIP references that would be really helpful for students.

The Coordinator thanked Ms. Datta for the placement presentation.

6. The Coordinator then requested Ms. Debolina Bose, Senior Manager, Marketing & Executive Studies to present before the committee MDP & EDP initiatives.
7. Ms Bose started her presentation by giving a brief introduction & objectives of the MDPs conducted by the institution as follows:



- IMI Kolkata Executive Education focuses to help working professionals update their skills and progress in their careers while making material improvements in the organizations that they work for.
- We provide mass customized and need-based training to individuals and organizations with customized learning programmes.
- Our Executive Education programs span a variety of functions across industries, for working participants of diverse seniority levels (Top, Senior, and Middle Management)
- Ms. Bose proceeded further and while highlighting the types of programs under the MDP umbrella, she mentioned that under the In Company programme category, they have conducted performance-oriented programs for LIC, with GRSE Ltd. induction programs, training programs for new joiners of Allahabad bank, Axis bank etc. On the other hand, the Open programs mainly focuses on vigilance circles, and departmental enquiry programs with the companies like Balmer Lawrie, Port trust, Ordinance factory, and Coal India. Long-duration Certificate programs included general management programs for Philips carbon, CESC Ltd. and online certificate programs in financial marketing.
- Types of MDP programmes conducted in IMI Kolkata are as follows:
 - **In Company Programme** – Programmes are customized depending on the client’s requirement and competency level of the people to be trained for Banking, Finance, HR, Marketing, Operations, IT, and Soft Skill Development.
 - **Open Programme** - Designed and offered on contemporary Industry relevant topics where most organizations nominate their employees to participate in these programmes
 - **Long Duration Programme** – 150 hrs and above Certificate Courses on different Industry related topics for Working Executives.
 - **Online Certification** -credentials earned through virtual academic programs. They are typically shorter and more targeted, focusing on developing specific skills and lasting weeks to months, mainly for working Executives.



- Some sample key offerings by IMI Kolkata MDP are as detailed in the table below:

Soft Skill Development	<ul style="list-style-type: none">• Communication Imperative• Negotiation Skills & Interpersonal Effectiveness• Stress Management
Organizational Behavior & HR	<ul style="list-style-type: none">• HR Analytics for Business Development• Cutting Edge Leadership• Gearing Performance Management System
Finance & Accounts	<ul style="list-style-type: none">• Finance for Non-Finance• Effective Tools for MSME Finance• Financial Risk Management
Marketing	<ul style="list-style-type: none">• Marketing for Non-Marketing Professionals• Digital marketing• Retail Marketing: Strategies & Best Practices
Business Analytics	<ul style="list-style-type: none">• Cyber Security & Big Data Analytics• Leveraging Data Analytics for Business Development• Business Analytics & application
Vigilance Management	<ul style="list-style-type: none">• Departmental Enquiry• Cybercrimes and E-risk mitigation• Advanced Fraud Detection

- Going forward, Ms. Bose shared their future plans and strategies towards promoting and launching MDPs for the next year and mentioned that though Govt. organizations have dedicated budgets for these training programs, Private sector companies are a little lag behind in this regard. Thereby, She and her team are trying to strengthen communication with these companies by meeting them personally, giving them, proposal and encouraging them to be part of our MDP programs and training. She highlighted the major companies with whom MDPs conducted in the recent past are Asix Banks, DVC, YULE, Powergrid, EXIDE, LIC, GRSE, Balmer Lawrie & Co. Ltd, Coal India, India Post, CONCOR, Coal India, PCBL, CESC Ltd. and more.

- The critical points behind the success of MDP programs at IMI Kolkata as follows:
 - ✓ Infrastructure
 - ✓ Programme relevance to Industry
 - ✓ Need based design and Delivery Expertise
 - ✓ Excellent feedback leading to repeat orders

- The road map for the next years as follows:
 - Initiatives were taken for conducting a minimum of 8 customized training programs with Public Sector organizations namely Coal India, LIC, DVC, India Post, Balmer Lawrie, GRSE, and others.
 - Initiatives were taken for conducting a minimum of 4 customized training programs with Corporate sector clients namely Paharpur Cooling, Axis Bank, Apeejay Group, Haldia Petrochemical, and others.
 - Open Programme calendar created as per Faculty expertise. Three such programs have been launched and marketing for the same has been initiated. These programmes are to be held in the month of May & June.
 - Certificate Programmes with NSE, CESC and other Edtech partners (online & offline)
 - MOU signed with Knowledge Partner iNURTURE for launching 4 Certificate Programmes in Data Science in the current FY.

- Ms. Bose ended her presentation by opening the discussion and suggestions section.

- ❖ Mr. Abhishek Pal, suggested that it would be better if the open programs are being conducted in online mode in the coming days. Both Prof. Banerjee and Ms Bose assured that going forward they are planning to conduct MDPs in the blended mode for the participants residing outside Kolkata and weekend batches for the working executives.

As there were no other matters to be discussed, the meeting ended with a vote of thanks and regard to all the members present by the Coordinator.



Signature of Coordinator
(Professor Chanchal Chatterjee)



Signature of Chairperson
(Professor Mohua Banerjee)

Annexure 1

Annexure 2

Handwritten signatures and initials in blue ink.