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IIM-N second batch nets 100% placement

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Nagpur: After poor placements of its first batch, IIM-Nagpur has bounced back by placing all its 54 students of the second batch of the flagship Post Graduate Programme (2016-18).

Over 40 companies from FMCG, analytics, IT consulting, banking finance and insurance (BFSI), and logistics sectors were at the premier B-school campus on the premises of Visvesvaraya National Institute of Technology (VNIT) to recruit students. The highest package offered was Rs19 lakh per annum, while the average was Rs12.05 lakh. IT and ITES recruited more than 70% of the batch, followed by BFSI, FMCG and analytics.

The 100% placement of its second batch must have come as a big respite to officials of IIM Ahmedabad, the premier management institution of the country, which is mentoring IIM-N. Nagpur was among the six new IIMs started by the ministry of human resource development (MHRD) in 2015.

Last year, before its convocation on April 14, IIM-N couldn't place a majority of its students from the first batch (2015-17). Though the highest package offered was Rs21 lakh per annum last year, IIM-N could place only 38 of 53 students before June last year. This year, however, the final placement process was completed well ahead of the conclusion of its academic calendar.

"Many of the recruiters were first timers, who thronged the campus to get the best talent. The average package offered for the top quartile of the batch was Rs16.08 lakh, and the median package for the same group was Rs15.40 lakh. The median of top quartile increased by 14% as compared to last year, and offers in IT sector increased by 28%. Marketing, consulting, and analytics were the most sought after roles, closely followed by finance and operations, among students," said a communiqué released by IIM-N media cell.

"We, at IIM Nagpur, are very happy that this year our corporate connect has improved over last year in many ways, including the number of senior executives who interacted with our students, and the number of companies that participated in our placement processes," an elated director Prof LS Murty said.

This year IIM-N also witnessed enthusiastic participation from senior executives of companies like Maha Metro, Stellar Value Chain Solutions Limited, Fractal Analytics, HDFC AMC, Axis Risk Consulting, Lowe Lintas, TCS, HUL, Marico and Tie Global among others, in the form of open seminars and guest lectures.

Murty added IIM-N enjoyed a healthy mix of returning recruiters as well as first time recruiters from the industry. "This not only underscores the trust we've been able to build among our industry partners, but also, more fundamentally, the quality we've have been able to hone in our students. Successful completion of this year's placements is also a reflection of the highest academic standards (in terms of both content and delivery) we live by, in our journey to remain contemporary and contextually relevant in all our endeavours," he said.

"I sincerely hope that we can build on the tremendous confidence shown by the industry in our students," said Prof Rahul Kumar Sett, IIM-N's Career Development Services (CDS) chairperson.

"Our students have made their presence felt in the corporate world and I am sure that it is just the beginning. We are sure of reaching greater pinnacles in the years to come," said Souvik Roy, CDS in-charge.