

SANJAY BORADE



The power of ne

Indian B-Schools are tapping into alumni networks to build a culture of engagement with the alma mater

Indian B-Schools have finally started tapping alumni networks for funding activities. In the West, donations are par for the course – with educational institutes seen as a means of giving back to society. Harvard tops at raising funds from alumni, with \$1.19 billion in charitable donations alone in 2016 – the total collections being much higher. Annual philanthropic donations to all UK universities crossed \$1 billion in the same year.

In comparison, IIM-Ahmedabad has raised close to ₹200 crore from alumni networks over the last four years. Most Indian B-Schools are far behind in collections, still building their bases. The Western schools have been at it for decades. The culture of giving back to the alma mater is relatively new to India.

But the pace has started to pick up. Networks

are building up at not just the IIMs and the IITs, but also at the AIIMS (All India Institute of Medical Science) and NIFT (National Institute of Fashion Technology). Yahoo groups have moved to WhatsApp. Email, Facebook and social media have given way to newer ways of exchanging ideas faster than ever before. Formal processes have emerged to kindle emotional connections and to keep ex-students engaged with the alma mater in various ways.

The top B-Schools have built a formidable list of alumni over the years – from entrepreneurs to academics, to students who have excelled in even literature, government and sports. IIM-Ahmedabad has varied names from former governor Raghuram Rajan, chief economic advisor Arvind Subramanian and Axis Bank's Shikha Sharma, to Filipe Nyusi, the president of Mozambique as well as Harsha Bhogle and Chetan Bhagat.



IIM-Calcutta has PepsiCo's Indra Nooyi and the Bombay Stock Exchange's Ashish Chauhan. IIM-Bangalore has Goldman Sachs' Sonjoy Chatterjee and Idea Cellular's Himanshu Kapania. The S.P. Jain Institute of Management and Research has Microland's Pradeep Kar and Monsanto's Shilpa Divekar. XLRI has HCL's Vineet Nayar and Mindtree's Krishnakumar Natarajan.

When Jamnalal Bajaj Institute of Management Studies needed to raise funds for a facelift of its existing campus (over ₹100 crore) in 2015, it tapped into its alumni network including Piramal Enterprises' Ajay Piramal and Kotak Mahindra Bank's Uday Kotak, who contributed to the cause from their personal wealth. ICICI Bank's Chanda Kochhar is also ex-JBIMS.

This year BITS Pilani held a two-day event at its Dubai campus for alumni from all over the globe. Ex-students along with their families poured in. The event brought student volunteers and alumni together for an evening of entertainment and socialising, followed by a desert safari trip. Not only did it help former batch mates reconnect, but

TOP 10 B-SCHOOLS IN INDIA

Indian Institute
of Management
Ahmedabad

Indian Institute
of Management
Calcutta

Indian Institute
of Management
Bangalore

Indian School
of Business
Hyderabad

XLRI
Jamshedpur

Indian Institute
of Management
Lucknow

Faculty of
Management
Studies, New
Delhi

Jamnalal Bajaj
Institute of
Management
Studies Mumbai

Great Lakes
Institute of
Management
Chennai

S.P. Jain
Institute of
Management
& Research
Mumbai



IIM-Ahmedabad's Prayas helps underprivileged students which is driven by its students and supported by alumni

also provided students a chance to interact with alumni, as well as explore career opportunities.

The networks are spreading. IIM-Bangalore's network has crossed 18,000. XLRI-Jamshedpur has 15,000 members. The Indian School of Business has 8,500. S.P. Jain Institute of Management and Research has a network bordering 8,000.

A relatively newer B-School like Great Lakes has 6,000 members.

B-Schools are building formal connecting agencies within institutes that are dedicated to alumni relations. Chapters now exist in each city in the country, as well as at overseas locations like Dubai, Singapore, London or in the US. Junior students are encouraged to be active in these networks and see it as a stepping stone to interactions with the alumni. The chapters hold regular events at city or batch level.

Portals are being revamped to engage with the alumni and some have built mobile applications. At the Indian School of Business, jobs are floated on the network and made accessible to all alumni. Some B-School portals regularly post alumni stories, webinars and have stores for purchasing college merchandise. e-Newsletters are regularly sent out, followed by monthly talks and regular panel discussions. "The network is viewed more as a community and a movement than just a group of people," says Dr T.N. Swaminathan, professor & director, alumni relations, Great Lakes. "Apart from being brand ambassadors of the institute, there is a strong sense of oneness amongst the alumni community and has helped them see their



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NEXT 10 B-SCHOOLS IN INDIA

Prin L.N.
Welingkar
Institute of
Management
Development
& Research,
Mumbai

Institute of
Management
Technology,
Ghaziabad

Management
Development
Institute,
Gurgaon

Indian Institute
of Management
Kozhikode

Indian Institute
of Management
Indore

ICFAI Business
School (IBS),
Hyderabad

Narsee Monjee
Institute of
Management
Studies,
Mumbai

Indian Institute
of Foreign
Trade, New
Delhi

Shailesh J.
Mehta School of
Management,
IIT Bombay

Symbiosis
Institute of
Business
Management,
Pune



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The power of the alumni network will be in full play as students continue to pass out and excel, and the network grows over time

alma mater as a support system even after years of passing out."

At the heart of most alumni activity are perhaps regular events like campus reunions for batches after a five-year gap, when distinguished alumni awards are conferred on ex-students who have made a mark in their respective fields. Such annual meets are popular with the alumni. IIM-Calcutta has Reminiscence. K.J. Somaiya has Nostalgia. The Indian School of Business has Solstice and Equinox.

When a batch of 100 to 150 students gets together on campus with spouses and children, they have a ball of a time reliving sweet memories. Some events can have over 1,000 participants. When the crowds are large, some leave a cheque behind.

Individual donations at top B-Schools can vary from ₹10,000 to ₹10 lakh. It could be as small as supporting a child care centre on campus, a scholarship or research, or more elaborate initiatives in building infrastructure like a new dormitory. At one top B-School the alumni contributed ₹7 lakh in 24 hours for a student's father admitted to an intensive care unit. At another, raising funds for a new classroom, total contributions touched ₹2.5 crore.

Some colleges have endowment funds to which alumni can contribute; funds that are typically used to build college infrastructure or for scholarships that support deserving or needy students. Individual donations are as important as corporate donations, which also tend to be facilitated by an ex-student contact working in those companies.

"Alumni activity has moved from purely

institute led to a level where alumni chapters conduct their own activities," says Ranjan Banerjee, dean of SPJIMR. "Alumni are consulted on strategy, and in our case, two alumni are on our governing council. An alumnus helped design our rebranding effort." IIM-Bangalore too has engaged alumni by having them head various important departments such as the alumni office, career development services, marketing as well as the NS Raghavan Centre for Entrepreneurial Learning.

At SPJIMR, alumni participate in a variety of ways. They come in as a panel member in admission interview. They come in as campus ambassadors or as part of the recruitment panel for placements. Some of them take entire elective courses, some take a few guest sessions, thus bringing in their industry expertise. They participate in annual review meetings for curriculum design, and help with international internships and placements. They mentor current students on a long term basis; and there are offers made on the alumni card by the B-School's FMB (Family Managed Business) alumni.

Alumni who work in leading companies are not just recruiters who return to B-School campuses

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during placement season, but also refer students for executive education. At XLRI, which has traditionally had a focus on human resources, placement season itself is a reunion of sorts. Several of XLRI's classrooms have been built with alumni donations.

At most leading B-Schools, when senior professors or management are travelling – they make it a point to connect with around 10 alumni in the city to co-ordinate an evening out. Discussions include apprising the alumni of developments within the institute and to learn from them on developments

in their industry. The alumni find a reason to meet each other, and such discussions invariably lead to research work conducted at the B-School or the roping in of alumni as visiting faculty.

“We learn from them how they prefer connecting with us,” says the professor of a leading B-School. “It’s more of listening less of talking. We try to find out what they expect from their alma mater. And what we could do for them.” If significant transformative changes have taken place on the ground in a particular company then the alumni are called for a lecture so that students can learn from them.

As external faculty, alumni arrive to address students on key topics. They help choose electives, update on industry expectations and trends, and provide career grooming tips. They share their journeys in one-to-many interactions, and even participate in research projects with some of the students. The alumni too are active at their end, and in some cases have pushed the B-Schools to tap into their networks and open chapters, especially in overseas locations.

For most B-Schools, however, the reasons for engagement are more than monetary. In fact, some like Great Lakes do not accept donations from alumni. “We are coming up with an alumni scholarship award which will be awarded to the most deserving students during their graduation,” says Swaminathan. “In a few months a corpus will be set to help budding entrepreneurs from the students. The alumni entrepreneurs will evaluate the business proposals and disperse these funds accordingly.”



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More recently, alumni have been keen to support entrepreneurship at B-Schools, through scholarships for students who have an education loan, but cannot earn a salary in the initial years of entrepreneurship. Alumni have also contributed through participation by way of crowdfunding and equity.

At the Indian School of Business, the sole objective of an exclusive group within the alumni community is to facilitate existing and budding entrepreneurs to not just network – but more importantly, to validate ideas. IIM-Calcutta has an Innovation Park within its campus, a Section 8 company that uses the institute's resources, alumni, Central and state governments to incubate an entrepreneurial culture and ideas among promising business minds.

Keeping in touch with alumni works for the ex-students too. Indian companies are mostly institution or founder led, and there still isn't a Facebook in India (which was formed on campus by a group of Harvard undergraduate students). But the alumni regularly tap into these networks to look for board members on their own companies, or to share ideas and developments. There is potential for engagements between students, in the B-School entrepreneurship cells and newer start-ups.

Some are using the alumni network for engagements of societal value. At IIM-Bangalore, mentoring by alumni happens at many levels – professional, personal as well as careers, says S. Parthasarathy, head of alumni relations at IIM-Bangalore. "Our

At XLRI placement season itself is a reunion of sorts. Several of XLRI's classrooms have been built with alumni donations

Mumbai chapter alums have initiated a project MahaDev which is focused on sanitation related issues in Maharashtra. Our Hyderabad alums contribute to local government schools and are engaged with other social activities."

IIM-Ahmedabad runs a similar social initiative Prayas, to help underprivileged students which is driven by its students and supported by alumni. Its chapter in the south of India supports CSR initiatives. In Mumbai, the school trains state departments like the state police.

All B-Schools are convinced that these are early days for many of them. The power of the alumni network will be in full play as students continue to pass out and excel, and the network grows over time. Successful alumni define the reputation of a B-School.

Empowered alumni organisations overseas have started to chart their own path, by the alumni taking ownership of activities in the alma mater. As long as the best B-Schools can keep their alumni engaged, the funds will follow.

♦ RYAN MAXIM RODRIGUES

with inputs from SHONALI SHIVDASANI

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