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THE ECONOMIC TIMESGlobal companies vie for IIM-A students
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AHMEDABAD: The starting gun has been fired for the race by companies to select the best and brightest students from India's premier business school, Indian Institute of Management Ahmedabad (IIMA). The slowdown in the US economy and gloomy market forecasts has failed to dampen the festive spirit at campus placement here.

At the IIMA campus, 260 students are in the race for Final Placements 2008 with 120 companies showing keen interest with two new entrants — Google and Amazon — joining the fray. Not only do the annual campus placements bring whopping salary offers to students, both to the freshers and the experienced, but also proves to be a bonanza for the IIMA.

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Every time an IIM student gets selected by a global player, the IIMA gets anywhere from Rs 2 lakh and above. And even recruiters from India have to cough up some cash, a source said. "The whole placement process which began today is a six-day affair," said faculty and chairman of placement committee of IIMA Piyush Sinha.

"Placements at IIM, Ahmedabad have confirmed that IIMA not only provides good education for entry level but also for middle level management as well as for entrepreneurs," he said. So how much would IIM Ahmedabad be making this year from the placement process? Or what would be the record salaries offered to its students this year? All this will become clear March 11 about who gets what, said Sinha.

If the previous records are anything to go by the salaries offered to IIMA graduates have steadily increased over the past few years and this year may not be an exception. The average entry level domestic salary is Rs 1.3 million per annum while the average lateral domestic salary is Rs 1.6 million per annum, a source said.

In terms of lateral placements for the two-year post graduate programme on Agri-business management (PGP-ABM), IIMA has reaffirmed its leading position as the best sector-specific programme in the country, said IIMA spokesperson Ishita Solanki.

She said that the lateral recruitment process is conducted specifically for students with prior work experience of at least 18 months. The significant amount of prior work experience of the batch of 2006-08 has led to an increase in the number of students vying for lateral placements. For the batch of 2008, out of 31 students, 15 are eligible for laterals, she added.

There are many budding aspirants like Ranjith P. Ajaykumar who want to mould their own destiny. Their careers depend on their vision and their entrepreneurship skills. Ranjith is planning to launch a series of consumer-based websites.

Ranjith's two years at IIMA has helped him structure his idea. "IIMA has helped me by equipping me with all the right tools of management to excel in this field. After completing the PGP program from IIMA, I know all the aspects of a running a company which is invaluable education for an entrepreneur," Ranjith said.

Nageshwar V G Neela is pinning hopes on entering the agro-processing industry with the Indian economy looking up. "I think that with the kind of growth that our economy is seeing recently, it makes more sense to invest the time and effort in entrepreneurship and reap its benefits."

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