Incorporating stakeholders perspective in building and scaling up of MBA (E&FB), NMIMS

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Presenter
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Professor-Entrepreneurship & Family Business
Director, School of Entrepreneurship & Family Business Management, NMIMS, Mumbai)
Vision

To become a prominent school for Entrepreneurial and Family Business focused education and practice.

Mission

To empower next generation entrepreneurs by imparting quality education and thought leadership in Entrepreneurship and Family Business domain.
Pedagogical Challenges
(Initial Years Of Learning)
We realized soon...

Students were with different aspirations.

Their expectations in class and from faculty different.

Their objectives of learning were completely application-oriented.

The relevance of each subject was seen from their business perspective.

Hence, they were more focused and wanting to learn each subject keeping their own businesses in mind, and they were here to sustain and scale their businesses.
Develop faculty orientation towards SMEs & Family Run Businesses

Realize the emerging field of study (Niche Offering)

Build credibility of the programme with subject expertise

Understand Indian Businesses – their value system and functionality.

Convincing families of new pedagogy and relevance of education.

Create a dedicated faculty pool towards entrepreneurship & family business focusses education

Develop faculty orientation towards SMEs & Family Run Businesses

It was important for us to...
Key Stakeholders
Key Stakeholders

**Students**

Programmes Include:
- MBA (E&FB)
- IMBA (E&FB)
- WFMBA (E&FB)

**Parents/Alumni (Family Businesses)**

Network of Family Businesses through a 4000+ strong alumni base

**Faculty/Staff members**

A full time dedicated faculty based of over 70 members (SBM & E&FB) along with a large pool of visiting faculty

**SVKM NMIMS University (Eco-system)**

State of Art Campus, Well Equipped Classrooms, Bloomberg Terminal, ATAL Incubation Centre
Pedagogical Initiatives
(Stakeholders Involvement)
Actions Taken

Understanding Families (businesses along with students)

Our active involvement, informally and formally in various family forums.

Family Business (Parents Network)

Peer Group Learning Program (PGLP)
(Current students getting 4000+ alumni access for Internship, Business Collaboration and Industry Exposure)

Addressing each student one-to-one before admissions.

Active involvement of alumni in almost every forum-right from admissions to course designing and delivery.

After selection, presentation to parents and students together.

Through this, we became integral part of the family and were able to identify and define change.

It became learning exercise and direct mentoring from their own seniors and industry experts.
• Started Involving Parents and Alumni (Family Business Network)
  • Alumni Interactions (Across the year over various forums)
  • Family Networking Meets (Twice a year at NMIMS Mumbai Campus)

• Started understanding students family businesses (Real Estate, Trading, Manufacturing, Retail, Logistics, Contracting, Education, Franchisee Management etc.).

• Approach: “Understand not just the student but also the Family”
  • Student-School Fit (Objectives & Expectations)
  • Family-School Fit (Objectives & Expectations)

• Industry forums for family business specific issues:
  • Inspirus
  • Bombay Business Conclave (BBC)

• Focused Learning Modules:
  • Family Business and I
  • The CEO
  • Doing business with government and local authorities
  • Managing Family Conflicts

• Understanding Family Business Challenges:
  • Parent Series
  • Case Series
  • Caselets
Three layer process for achieving Academic Excellence at PDSE&FBM

1. Student Mapping
2. Faculty Mapping
3. School Mapping
Foundational Courses
Customized reading material
Project Initiation

International Exposure
Familiarity with Family Business Issues
Individual & Group mentoring

Strategic Involvement (PGLP)
Independent Study Courses (CIS)
Value Added Modules (VAM)

Project Fulfillment
Family Business Ready
Bringing alumni expertise to classrooms.
Faculty Mapping

Familiarization
- Faculty Orientation towards E&FB
- Co-learning among team

Facilitation
- Faculty Development Initiatives
- Exposure to National & International visits
- Focused learning module development
- Consultancy Projects/MDPs development
- Academic Research (Cases)
- Faculty-Student engagement (Mentorship)

Involvement

Fulfillment
- Faculty performance tracking
- Contribution to School’s development
School Mapping

Pedagogical Initiatives
- International level E&FB module development
- CIS, Projects, Value Added Modules development

Industrial Connect
- Industry-School Linkages (Knowledge Partnerships)
- Global academic linkages

Research & Capacity Building Initiatives
- Case Research Development
- Working Paper Series
- MDPs and Consulting assignment development

Policy Advocacy
- Representing at Family Business Councils & Forums
- Inspirus & Bombay Business Conclave initiatives to create industry-academic connect in E&FBs

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Academic Initiatives

Program Restructuring
- Master Planner Preparation
- Multiple forms of exposure: Through Core foundational courses, E&FB niche courses, Individual projects, Team exercises, CIS, focussed modules and PGLP exposures.
- Focused learning components (delivered by Industry experts)

Adoption of best practices in programs implementation & evaluation
- Structuring course outlines and lecture delivery as per E&FB relevance (AoL Mapped)
- Research on International modules on E&FB for referencing
- Global Linkages through International industrial trips and exchange

Individual & Personalized monitoring of students
- Individual & Group term projects
- Mandatory to pass focussed learning modules
- Focus on Student Immersion and Experiential learning
- PGLPs support for family business & corporate immersions through SIPS.
Academic Collaborative Efforts: International Visitors to our School (2018-19)

- Durham University
- University of Worcester
- Universidad de Valladolid
- SMU
- Chamber of Commerce-Italy
- Minister of Trade & Tourism- Belgium
- Minister of Trade- Spain
Domain Experts visited PDSE & FBM (2018-19)
## Domain Experts who have given talks to our students

<table>
<thead>
<tr>
<th>Name</th>
<th>Organization</th>
<th>Designation</th>
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<tbody>
<tr>
<td>Mr. Narendra Panjwani</td>
<td>Times of India</td>
<td>Editor</td>
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<tr>
<td>Mr. Rajeev Nair</td>
<td>Kaya Skin Care</td>
<td>CEO</td>
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<tr>
<td>Mr. Ajay Aggarwal</td>
<td>KPMG</td>
<td>Associate Director</td>
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<tr>
<td>Mr. Ajeet Khurana</td>
<td>ZebPay</td>
<td>CEO</td>
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<tr>
<td>Ms. Rashmi Bansal</td>
<td>IIM-Ahmedabad Alumni</td>
<td>Best Selling Author</td>
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<td>Mr. Rakesh &amp; Mrs. Rashmi Verma</td>
<td>Map My India</td>
<td>Founders</td>
</tr>
<tr>
<td>Mr. Shrey Aggarwal</td>
<td>Belgian Waffle Company</td>
<td>Founder</td>
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<tr>
<td>Mr. Gaurav Mehta</td>
<td>Quiddich Drones</td>
<td>Founder</td>
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<tr>
<td>Mr. Raj Shamani</td>
<td>Shamani Group</td>
<td>CEO</td>
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<td>Mr. Ramesh Damani</td>
<td>Investment Guru</td>
<td>Investment Guru</td>
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<tr>
<td>Mr. Kaustubh Sonalkar</td>
<td>Essar</td>
<td>HR Head</td>
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<tr>
<td>Mr. Prabhakar Tiwar</td>
<td>IIM Bangalore (Marketing Gold Medalist)</td>
<td>IIM-B Alumni</td>
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<td>Mr. Pawan Joseph</td>
<td>Aditya Birla Group</td>
<td>Wealth Management</td>
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<tr>
<td>Mr. Kunal Shah</td>
<td>Bharat Machine Tools</td>
<td>Director</td>
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<tr>
<td>Name</td>
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<tr>
<td>Mr. Karan Chugh</td>
<td>7 Heavens</td>
<td>Founder</td>
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<tr>
<td>Mr. Dara Singh</td>
<td>Alumni-PDSE&amp;FBM (MBA)</td>
<td>Mr. India</td>
</tr>
<tr>
<td>Miss Sana Dua</td>
<td>Miss India (Runner Up)</td>
<td>Miss India (Runner Up)</td>
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<tr>
<td>Mr. Hardy Alexander</td>
<td>Triune Global</td>
<td>Founder</td>
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<tr>
<td>Mr. Raunak Munda</td>
<td>PDSE&amp;FBM Alumni</td>
<td>CEO</td>
</tr>
<tr>
<td>Mr. Vinayak Dhangra</td>
<td>Alumni-PDSE&amp;FBM (MBA)</td>
<td>Jewellery Business</td>
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International Initiatives

• **Yearly Industrial International Trips**
  - Industrial Trips planned and fixed for the academic year 2018-19: Two
  - Additional Industrial Trips planned to Italy and Spain (Coordination work in Progress)
  - Meeting with officials of Singapore management University for Linkages and IV

• **International Linkages (Term Exchange)**
  - New initiative of school to send MBA & IMBA (E&FB) students in various international universities for a complete term.
  - Conversations with 20 universities/colleges in its preliminary stage.
  - Brief meetings with stakeholders from Italy (Term Exchange and International Trips).
  - Brief meetings with important stakeholders from Sheffield University for term exchange and faculty research collaboration at NMIMS Mumbai Campus.
To ensure scaling up (Learnings from Belgium, Germany, Italy, Spain, China, Japan etc.)

• Exposure to world-class business practices is done once in a year
International Exchange Partners

- EuroMed Marseille: France
- Grenoble Ecole de Management: France
- Kedge Business School: France
- HHL Leipzig Graduate School of Management: Germany
- Rouen Business School: France
- RMIT University: Melbourne City
- Case Western Reserve University: United States
International Visitors to our School
Collaboration and Capability Development

Durham University
University of Worcester
Universidad de Valladolid

SMU
SINGAPORE MANAGEMENT UNIVERSITY

Minister of Trade & Tourism- Belgium

Chamber of Commerce Team- Italy

Minister of Trade- Spain
In Progress
Faculty Development Initiatives

Faculty Orientation towards E&FB
- Grooming of new faculty members towards requirement of E&FB
- Involvement in building E&FB modules
- Student-Faculty interaction through Family Business focussed projects

Faculty Development Initiatives
- Proposing faculty members to attend Start-up, Incubation, Leadership and Research conferences
- Exposure through International visits
- Meetings with Industry experts to familiarize with contemporary practices in E&FB domain

Faculty Output Parameters
- Courses taught and feedback assessing
- Research output through academic papers and cases
- Course outline, content and delivery mapped at continuous levels by school
Pictorial Presentation
Parents Networking Meet

Dr. Ramesh Bhatt  Shri Bharat Sanghvi  Prof. Seema Mahajan  Dr. Prasad Ranade  Dr. Kalika Bansal  Workshop for Parents

Key Speakers
THE IMPACT
From 1 programme to 3 specialized offerings
(two more to be launched in 2020)

From 6 students to approx. 400 students on campus

4000+ Strong Alumni Base

AACSB Accreditation
(Under SBM's Initiative)

Approx. 74% Admissions based on WoM (2019)

International linkages with more than 9 universities
(As per 2018-19 data)

Programme attract next-gen entrepreneurs from businesses ranging from 30-3500cr

Alumni Connect of more than 300 per year
(Based on different events across the year)

46% Alumni opened their own new business ventures
(Part of existing family business or completely new ones)

Intra-alignment of businesses
Our Success Story

Top 10
Ranked among top 10 Best Business Schools by “Entrepreneur B-School Survey 2017”.

Top 100
Ranked among top 100 "Best Entrepreneurship" Masters Program world wide- Eduniversal Rankings.

The Power of Many

4000+
Strong Network of alumni

Top 3
Ranked 3rd in Family Business and Entrepreneurship Education

21 years
Strong legacy in pioneering family-run business programs
Adarsh Mahipal Gupta
Class of 2001-03

“I could discover my strengths at NMIMS. It has shaped my distinctive personality and gave me the vision to manage my family business that now has presence in over 56+ countries”.

Juhi Nagpal
Class of 2007-09

“As founder and director, I manage to put together grand flea markets every season. Undaunted by challenges, I am truly an Alum of NMIMS”.

Jeet Thacker
Class of 2015-17

“I can say that this course gave us the third eye to see how world is moving and where we can position ourselves. The exposure was not limited to the boundaries of our country but was global to help us realize how the world is running businesses”.

Siddharth Sahlot
Class of 2017

“I benefited greatly from this program. This program demystifies the complex task of strategic thinking and planning for the family and business systems”.

Director, Autolite Shanghai Company Limited

Katira Constructions

Director, Jelly Fish

Director, Raj Group
WE MADE IN INDIA!

Thank-you