

The ICFAI Foundation for Higher Education

(Deemed to be University u/s 3 of the UGC Act 1956)

The Fifth Convocation

10th July, 2015

A report by the Vice Chancellor
Prof J. Mahender Reddy

Respected Chancellor, Dr. C H Hanumantha Rao, Chief Guest Dr. BV R Mohan Reddy, Founder and Chairman, Cyient Limited, Chairman, NASSCOM and Chairman, Board of Directors, IIT Hyderabad, Chairperson, ICFAI Board of Governors, Mrs. N. Sobharani Yasaswy, distinguished members of the Board of Management, the Academic Council, the Finance Committee, and the Planning and Monitoring Board, members of the faculty, staff and graduating students, their parents, members of the media, ladies and gentlemen.

At the outset, on behalf of the ICFAI Foundation for Higher Education (IFHE) and on my own behalf, I extend a warm welcome to the Chancellor, Dr. C H Hanumantha Rao, our distinguished Chief Guest Dr. BV R Mohan Reddy and to all of you.

India's higher education system has made a significant contribution to the economic and social change. The future depends on its ability to create and disseminate knowledge and to develop people and institutions i.e, to realize the demographic dividend.

The health of the Universities will determine our success in this regard. We need innovative steps in higher education and I am happy to note that our University has taken several such steps in an endeavor to achieve quality higher education. Let me first say a few words about our University.

IFHE has been established as a Deemed to be University under section 3 of UGC Act 1956 in the year 2008 with IBS Hyderabad as a constituent unit. It has three faculties consisting of Management (IBS Hyderabad), Science & Technology, and Law. The University has a faculty strength of 239 with student strength of 3300. The students come from all over India and girls form more than 40 per cent of the student population. There is no management/ NRI quota. All the students are admitted solely on the basis of merit.

The Faculty of Management offers the BBA, MBA, and PhD programs. The Faculty of Science & Technology offers the B Tech program. The Faculty of Law offers a five-year BBA-LLB (Hons) program. All the programs offered are innovative.

The quality of the programs offered in our University is ensured by five factors:

- Socially relevant curriculum including soft skills and focus on development of entrepreneurial and innovative mindset
- Rigorous student centric academic delivery with the faculty playing the role of a mentor or facilitator.
- Continuous evaluation and feedback.
- Focus on applied research by the faculty.
- Internship programs supported by strong Alumni.

The University is a member of the Association of Indian Universities and also a member of the London based Association of Commonwealth Universities.

IBS Hyderabad, the Business School of the University, has been consistently ranked among the top twelve business schools in India by Business India. It was one of the first three business schools from South Asia to get SAQS accreditation by AMDISA (Association of Management Development Institutions of South Asia) in the year 2006. It has been reaccredited for another five years covering the period January 2013–January 2018. The Business School is also ranked high by CRISIL and ICRA.

The World Consulting & Research Corporation (WCRC) has ranked IBS Hyderabad, among the Asia's Best Private Educational Institutions for the year 2012-13, as selected by KPMG. We were presented the Award on Jan 09, 2014 at New Delhi. Indian School of Business, XLRI, INSEAD (Singapore), AIM (Manila) and NUS (Singapore) were awarded this honour earlier.

This University has been recognized as a “Great Place to Study in India”, at House of Commons, United Kingdom. The award has been presented on 24th June 2014 by Mr. Bob Blackman, Member of Parliament, UK on behalf of Skill Tree Knowledge Consortium which in its communication said “With true sense, your institute is a great place to study not only for Indian students but also for global students. Your vision and excellence in practice have allowed us to count you as ‘face of Indian higher education’.

I am happy to inform that our eligibility application was accepted by AACSB (Association to Advance Collegiate Schools of Business) and Prof Colm Kearney, Dean, Monash University, Melbourne, Australia is appointed as the mentor. Three faculty members have gone to the AACSB conference in Shanghai in May 2015 and also had intensive discussions with the mentor.

A five member NAAC Peer Review Committee visited the University during May 18-20, 2015 to review the performance. I am happy to inform that our University has obtained 'A' grade with a score of 3.43 out of a maximum of 4. This score is obtained by very few universities in the country. This is due to the effort of the entire community of the University the faculty, students and support staff and I congratulate them for their effort.

Based on the score we have received, we are now ranked 2nd among all the NAAC-accredited Universities in the State; we are only behind the University of Hyderabad. Being one of the top-ranked universities of the country will help us in further strengthening the University, by enabling us to attract quality students, faculty, recruiters and research funds.

Our Case Research Center continues to make significant progress in case development and received several recognitions and awards.

One of the faculty members, Prof. Debapratim Purkayastha was honored with lifetime achievement award for his contribution to the case method from the executive committee of the UK based The Case Center. The past recipients of this award were from IMD, Switzerland, Richard Ivey School of Business, Canada, and London Business School. Our faculty members in the Case Research Center won awards at Brussels based the EFMD Case Writing Competition, Switzerland based Oikos Global Case Writing Competition, Montreal based John Molson MBA Case Writing Competition, the UK based The Case Centre and Portugal based AESE Case Writing Competition. For instance, in Oikos competition our case was the winner in the 'sustainable finance' track. The Case deals with the dilemma faced by the President of the World Bank in financing coal powered plants in emerging economies.

The Case Research Center of the University continues to enjoy the patronage of top business schools around the globe and was a major contributor to The Case Centre, U.K's Case repository, the world's largest repository of Management Cases.

The Faculty Members of the University are pursuing 14 research projects with a total funding of Rs. 31 lakhs. Twelve of these projects are funded by the University, one project is funded by South Asia Network of Economic Research Institutes and another is funded by the Department of Science and Technology. These projects are in the areas of Analytic and Numerical Problems on L – Series of Quadric Fields, Jan Dhan Yojana, Farmers' Indebtedness and Agrarian Crisis in India, Improving Health of Poor through ICT and Consumer Protection.

In this Convocation 1047 students will be receiving their degrees of whom 405 are girls.

The University offers a PhD program which is a blend of the best practices of US and Indian universities. There are currently 80 PhD students (excluding those who are graduating today) at various stages of the program.

14 scholars will be receiving their PhD degree in Management. These 14 scholars have published 88 papers in reputed journals including 28 in Scopus and ABDC listed journals and 2 in 'A' ranked journal, listed in Australian Business Deans Council Journal Quality list. On an average each scholar has published six papers in reputed journals as against the UGC requirement of one paper to be published in a refereed journal before the thesis is submitted.

The MBA offered in the Faculty of Management is the flagship program. The highlights include a predominantly case-based pedagogy, including about 384 Harvard Business School Cases, and a

12-week rigorous full-time summer internship. The graduating batch has done internship in 334 companies across the country. In all 860 students are graduating in this convocation with an MBA degree.

The University offers a 3-year BBA Program. This program is innovative in that there are internships at the end of the first and second years. I am happy to report that 67 students are graduating in this convocation with a BBA Degree.

The University offers a 4-year B.Tech Program in the Faculty of Science and Technology with a good blend of theory and practice. In all the students undergo a seven and half month internship program during the four year period. I am happy to report that the second batch of the Program consisting of 81 students are graduating in this Convocation.

The University has a five year BBA-LLB (Hons) Program. The first batch of students has successfully completed the Program and 25 students will be graduating in this Convocation.

I am happy to announce that seven students are being awarded with Gold Medals and five with Silver Medals in this convocation. It is gratifying to mention that Apollo Hospitals have instituted two awards – one for the Best Teacher for overall excellence carrying a citation and a cash award of Rs. 1,00,000 and one for the Best Student for overall excellence carrying a cash prize of Rs. 50,000.

To recognize excellence in teaching, IBS Alumni Federation has constituted the Best Teacher Award which is given to a faculty member on Teachers' Day every year. This year there was a tie. Consequently the Best Teacher Award was shared by two teachers Prof C Padmavathi and Prof G K Srikant. A cash prize of Rupees One lakh was presented on September 5, 2014 to these two teachers. A

cash prize of Rupees Thirty Thousand was presented on September 5, 2014 to Prof S Venkata Seshiah for his contribution towards Institutional Development also instituted by IBSAF.

The University has a strong industry interface through executive development programs for the public and private sectors and government. To strengthen this interface, we have offered 28 MDPs for the Indian Railways, Indian Army, Power Grid, IFFCO and several programs for banking professionals.

In my last Convocation address I mentioned that the University plans to start ICFAI Staff College. I am happy to report that we have started this college and already six programs have been conducted to enhance the quality of the teachers including the one on "Issues and challenges on doctoral thesis guidance".

Several distinguished personalities have visited our campus to professionally enrich our students and faculty by their inspiring lectures. These eminent visitors include the then Hon'ble Chief Justice Sri Kalyan Jyothi Sengupta, High Court of Judicature at Hyderabad for the states of Telangana and Andhra Pradesh, Prof Abhijitsen, Member, Fourteenth Finance Commission, Prof R. Radhakrishna, Chairman, Center for Economic and Social Studies (CESS), Hyderabad, former Chairman, National Statistical Commission and former VC of Andhra University and IGIDR, Dr. Susan Lund, Partner, Mckinsey Global Institute, USA, Mr. Richard M Rossow, Senior Fellow, Wadhvani Chair, US India Policy Studies, Center for Strategic & International Studies (CSIS), Washington DC, Prof S. Mahendra Dev, Director and Vice Chancellor, Indira Gandhi Institute of Development and Research, Prof Susheela Kaushik, former Co-Chairperson of the Committee on UGC Scheme on Capacity Building for Women Managers in Higher Education in India,

Prof R Venkata Rao, Vice Chancellor National Law School of India University, Bangalore, Prof Sartaj Sahani, Distinguished Professor of Computer Science and Engineering at the University of Florida, Gainesville, USA and several eminent Professors from IITS and other Universities.

The Third N.J. Yaraswy Memorial Lecture was delivered by Mr. Harish Bhat, Member, Group Executive Council, Tata Sons on the topic 'The Building Blocks of Outstanding Leadership', on October 15, 2014. The lecture was webcast to benefit particularly the other 16 institutions of ICFAI Group. It was presided over by the Chancellor Dr C. H. Hanumantha Rao.

The Fifth Foundation Day Lecture was delivered by Dr. D. Subbarao, Visiting Fellow, National University of Singapore, and former Governor, Reserve Bank of India on the topic "RBI Making a Difference to Everyday Lives" on February 6, 2015. It was also presided over by Dr C.H. Hanumantha Rao, the Chancellor. The lecture was also webcast.

Research:

During the year, the faculty have published 171 papers in professional journals of repute of which 76 were in Scopus listed journals and 10 in A*/A Journals listed in Australian Business Deans Council Journal Quality list. They presented 70 papers at conferences in India and 14 papers in conferences held in USA, Romania, Slovenia, Hong Kong, Singapore, Malaysia and Thailand.

The University organized 3 international conferences. In all 112 papers were presented in these conferences out of which 28 were presented by our faculty members and doctoral students. There were also regular weekly faculty seminars in every department. These have been presented both by the faculty and doctoral

students and they help in the development of research and quality of the PhD theses. These seminars serve to create a conducive and scientific environment for research. In all 127 faculty seminars were presented since the last Convocation.

The focus of the research for the current year has been:

Economics: Commodity derivatives and risk management, International trade, Energy and environment;

Finance: Market micro structure, corporate governance, financial inclusion, equity and derivatives;

HRM: Organizational Citizenship behavior, Positive Psychology, Competency Based HRM;

Operations: Cloud Computing, Supply Chain Management, Experimental Design & Decision Science;

Marketing: Services Marketing, Consumer Behavior, Brand Management;

Science and Technology: Robotics, Computational Fluid Dynamics, Image Processing, VLSI Design;

Law: Constitutional Law, Cyber Law and Intellectual Property Rights.

Collaborations:

IFHE has signed a collaborative agreement with Multi-Commodity Exchange of India Ltd on January 19, 2015. The agreement seeks to upgrade the knowledge and skills of students in the area of commodity trading and derivatives and thereby improve the placement prospects. The University has also signed collaborative agreements with Virtusa, a multinational company with headquarters at Colombo, Texas Instruments, a global semiconductor design & manufacturing company and CMC Ltd, (a Tata Enterprise and

a subsidiary of TCS),, with a view to improve industry readiness and employability of the students. Further, the University has also signed an agreement for mutual cooperation to enhance teaching and research with the National Law School of India University in Bengaluru in April 2015.

Student Activities

The University offers a balance between academic, co-curricular, extra-curricular, and social activities to help the students become well-rounded persons with concern for the society. Students organize guest lectures, seminars, simulation games, moot courts on one hand, and rural outreach, blood donation camps, dental camps for the poor, legal aid camps, online marketing assistance to small firms, management consulting for start-ups, and business plan development on the other. Aaveg, a sports' meet, and Trishna, a management meet, were organized in which students from across the country participated. Our students took part in several national and international competitions conducted by IIMB, TAPMI, NMIMS, Christ University, IMT and others.

I am glad to inform that two MBA students representing IBS Hyderabad presented their cases in the Baylor – USASBE Student Case Writing Competition at Tampa, Florida and were in the top 6 finalists worldwide.

Shourya Banerjee, Anmol Gupta and Dalia Pasan of the Faculty of Law have won the First Prize in the National Moot Court Competition conducted by Sastra University, Tanjore during Feb 28 - March 1, 2015.

Placements

We have a dedicated placement cell which has placed about 95% of our MBA students with decent salaries. Placements for the

undergraduate students are quite satisfactory and are in progress.

The Center for Entrepreneurship Development

The Center for Entrepreneurship Development organized several guest lectures, Panel Discussions, and competitions during the year. The University celebrated the third week of December as the Entrepreneurship Week. The Center, along with Maçon, the student entrepreneurship cell, organized a week-long program called 'Entrepreneurship India 2014'. The highlight of the program was the Business-plan showcase event, which saw 52 different Business plans being evaluated by a panel of eleven experts including investors, incubators, entrepreneurs and academicians. In addition, two workshops were organized during the year on Ideation and Go-to-market strategies. Maçon's INCUBE program, which is facilitated by the Center, is a multi-stage mentoring program for budding entrepreneurs conducted every year. This year, for the first time, the INCUBE program was opened to students of the Faculty of Science and Technology as well as the Faculty of Law. The Center also continued to provide external mentorship to start ups. To extend this to a full-fledged activity, the University plans to create an incubation center within its premises.

The Center for Women Development

The Center for Women Development, which was set up last year, has conducted a workshop on 'Gender Sensitization in Management Training' apart from organizing several community development programs and guest lectures.

Neighborhood Village Development

The University has contributed to the development of Donthanpally village near the Campus by building the Gram Panchayat Office and by providing Roads, Street Lights, and ATM facility. We have

also constructed a compound wall and toilets for girls and boys in the Anganwadi School, in addition to providing Drinking Water supply there. We also have provided Computers to the Local Police Station.

We are honored by the presence of our Chancellor, Dr. C H Hanumantha Rao, and our distinguished Chief Guest Dr BV R Mohan Reddy in our midst on this occasion. We look to our Chancellor as a source of inspiration in our pursuit of excellence. We are grateful to Dr BV R Mohan Reddy for accepting our invitation to be here in spite of his very hectic schedule. Thank you, Sir.

I wish to place on record my gratitude to the Ministry of HRD and the University Grants Commission for their continued support in the management of our Institution.

I wish to express my deep sense of gratitude for the tremendous support and cooperation received from the members of the Board of Management, Academic Council, Finance Committee, Planning & Monitoring Board, IQAC, and the Boards of Studies of various faculties.

I would also like to make a special mention about the parents for gracing this occasion. We value your presence immensely.

I take this opportunity to convey my sincere thanks to all sections of the university community – teachers, staff, students, and alumni for their unstinted cooperation. I hope in the years to come, their sense of commitment and quality contributions will enable this University to scale new heights of excellence.

Let me conclude by welcoming you all once again.
