

The ICFAI Foundation for Higher Education

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

The Fourth Convocation

July 7, 2014

A report by the Vice Chancellor
Prof J. Mahender Reddy

Respected Dr. C H Hanumantha Rao, the Chancellor, Chief Guest Dr. Abhijit Sen, Professor at JNU, Member 14th Finance Commission and former Member of the Planning Commission, Ms. Sobha Rani Yasaswy, Chairperson, Icfai Society, 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. Hanumantha Rao, and our distinguished Chief Guest Dr. Abhijit Sen 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 now three faculties consisting of Management (IBS Hyderabad), Science & Technology, and Law. 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 University was accredited by NAAC in the year 2010 for a five year period. It is a member of Association of Indian Universities and also a member of the London based Association of Commonwealth Universities. The University has a faculty strength of 206 with student strength of 2,860. The students come from all over India and girls form 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 quality of the programs offered in our University is ensured by five factors:

- Designing a socially relevant curriculum including soft skills.
- 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.

IBS Hyderabad, the Faculty of Management of the University, has been consistently ranked amongst 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 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.’”

The University offers a PhD program which is a blend of the best practices of US and Indian universities. There are currently 94 students at various stages of the program.

In this Convocation 16 scholars will be receiving their PhD degree in Management. These 16 scholars have published 93 papers in reputed journals including 24 in Scopus listed journals and one in an ‘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 referred 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 500 Harvard Business School Cases), continuous evaluation and feedback, and a 12-week rigorous full-time summer internship in different companies across the country. In all 990 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 59 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 first batch of the Program consisting of 151 students are graduating in this convocation.

I am happy to announce that six students are being awarded with Gold Medals and four Silver Medals in this convocation. It is gratifying to mention that Apollo Hospitals, Hyderabad 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 Gold Medal and a cash prize of Rs. 50,000.

To make management education more application oriented, we make extensive use of case method. To ensure continuous availability of contemporary case studies on relevant topics, we have an in-house Case Research Center (CRC) that carries out research and develops case studies. The center has developed more than 5000 cases till date. We are a major contributor to The Case Centre, UK, the single largest source of management case studies in the world. More than 125 case studies from our collection have been reprinted in leading international text books. Our case studies are used across the globe including at Harvard, Cambridge, Oxford, Cornell, and London Business School as well as in management institutes in India such as IIM-A, IIM-B, IIM-C, IIM-I, and SP Jain. The cases developed here have won several international prizes and competitions.

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 21 MDPs for the Indian Railways, Power grid and IFFCO and several programs for banking professionals.

The Faculty Development Programs (FDPs) are offered to enhance the skills of the faculty within this University in pedagogy as well as theme-

oriented domain area programs. In this direction, our University has decided to establish Icfai Staff College which will be operational soon.

To recognize excellence in teaching we present the Best Teacher Award to a faculty member on Teachers' Day every year. A cash prize of Rupees One lakh was presented on September 5, 2013 to Dr T. Koti Reddy, Associate Professor Department of Economics. A cash prize of Rupees Thirty Thousand was presented on September 5, 2013 to Dr Y L N Kumar, Associate Professor, H.R. for his contribution towards Institutional Development.

Several distinguished personalities have visited our campus to professionally enrich our students and faculty by their inspiring lectures. These include Prof Suresh Sundaresan, Chase Manhattan Bank Professor of Economics and Finance, Columbia Business School, Prof Kavil Ramachandran, Thomas Schmidheiny Chair of Family Business and Wealth Management, ISB, Hyderabad, Prof A.V. Muthukrishnan Professor, Hongkong University of Science and Technology (HKUST) Business School, Prof D.N. Reddy, Member UGC, Chairman of Recruitment and Assessment Centre of Defence Research and Development Organization under the Ministry of Defence, Justice B.P. Jeevan Reddy, former Chief Justice of Allahabad High Court, former Judge, Supreme Court of India and former Judge, International Court of Justice at Hague and Prof. PAVB Swamy a former Senior Economist for the Federal Reserve Board in Washington DC. It is not out of place to mention that a collection of Swamy's papers were included in a special issue of the "Journal of Economic Modeling" edited jointly by Nobel Laureate L.R. Klein, Arnold Zellner, George Tavlas and Steven Hall.

The Fourth Foundation Day Lecture was delivered by Prof. Sukhadeo Thorat, Chairman, ICSSR, Former Chairman UGC on the topic "Higher Education in India: Issues related to Equity, Diversity and Nation Building" on April 29, 2014. It was presided over by Dr C.H. Hanumantha Rao, the Chancellor of the University.

During the year, the faculty members have published 192 papers in professional journals of repute of which 43 were in Scopus listed journals and 3 in A*/A Journals listed in Australian Business Deans Council Journal Quality list. They presented 139 papers at conferences in India and abroad.

The University organized six international conferences. More than 271 papers were presented in these conferences out of which 49 were presented by our faculty members. There are also regular weekly faculty seminars. These are 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 184 papers were presented in these weekly faculty seminars.

The focus of the research for the current year has been in the areas of – Economics: Environmental sustainability, International Trade, and Financial Economics, Finance: Asset Pricing, Banking, Corporate Finance, and Market Microstructure, HRM: Organizational Citizenship Behaviour, Emotional Labor and Leadership, Marketing & Strategy: Services Marketing, Consumer Behavior, Retailing and Branding, Operations & IT : Supply Chain Management, Project Management, Electronic & Mobile Commerce and Information Systems. Science and Technology Robotics, Image Processing and Information Systems, Law; Cyber Laws, Constitutional Law and Human Rights.

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 through a platform of several bodies, organize guest lectures, interactive sessions with corporate leaders, entrepreneurship initiatives, seminars, simulation games, moot courts on the 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 five national and international competitions

conducted by IIMA, IIMB, MICA and others. I am also glad to inform that a team of four students went to the US from IBS Hyderabad and was among the top six finalists worldwide at the Baylor - USASBE case writing competition held at Fortworth, Texas in January 2014.

This year has seen one of the slowest economic growth rates during the last decade. However, we have placed about 95% of our MBA students with decent salaries in spite of the adverse economic conditions.

During this year the University has set up a Center for Women Development with the objective of working on issues related to women. The center has celebrated women's day by felicitating two women CEOs.

We are honored by the presence of our Chancellor, Dr. C H Hanumantha Rao, and our distinguished Chief Guest Dr. Abhijit Sen 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. Abhijit Sen for accepting our invitation to be here in spite of his very hectic travel schedule in his capacity as a member of the Finance Commission. 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, and the Boards of Studies.

I would also like to specially acknowledge the parents who are gracing the 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.

