

premier institute, he was asked to analyse a company balance sheet and answer several questions, just after a fortnight in the campus. Needless to say, he did not sleep for three days in a row trying to learn everything about balance sheets from the library, and also from other accounting professionals in the city. But that really made him understand everything. A lot of pre-class reading has to be done on a daily basis in order to get maximum out of the course. In addition, there are surprise quizzes and exams, which would finally determine your grades. So, one has to be ever on the alert while doing the course. In spite of all this, it is lots of fun and probably the best time in your entire student life. We can probably write a couple of books on life in an IIM or XLRI campus. Perhaps we will, if all of you will buy!

This takes us back to the question of selecting the right school. Let us now dwell on some parameters that could be useful in identifying the correct management programme to pursue.

CHOOSE THE RIGHT INSTITUTE

As we were saying, graduating from an institute of repute is critical to getting a good career start. A good curriculum, faculty and infrastructure, affiliation of the institute to a technical body, and the placement record of the institute would be useful towards choosing the right business school. Experts vouch that a residential programme is much better than attending a day school. This is because in most good institutes, libraries and computer rooms are open 24 hours; industry experts speak after office hours and most of the courses require group work, which can only happen if you are in the campus throughout. The constant exposure to like-minded people and involvement not only in the academic curriculum but also in co-curricular activities, further hones an individual's personality.

Most of the rapidly mushrooming institutes operate from rented premises and have part-time faculty. With hardly any infrastructure, these institutes carry very little creditworthiness and may not assure you any placement. Instead of these substandard institutes, it would be worthwhile to spend a year preparing for the admission tests or take up another professional course.

Evaluate areas of strength and keenness for a particular specialisation besides your basic qualifications before making a choice. **Avoid majoring in general management as openings for those with specialised qualifications are far greater.**

Past placement record is a good barometer to judge the acceptability of a school. In fact, the institute you attend could well decide the quality of job you land up with. MBA being a placement-oriented programme, judge the

ability of the institute to attract good corporations to campus before joining it. If you have a penchant for business and are aiming at a career in the corporate world, an MBA degree could be the right input to put you on the accelerated growth track. Choose your course you intend to pursue to avoid disappointment.

Fortunately we have such excellent publications as *Business Today* that does a survey of the best business schools in India every two years. They have done it recently in a cover story 'India's Best B-schools'. Try and get a copy of this issue of *Business Today* for full details. In fact, today most magazines are doing frequent studies to rate business schools. *Business India* and *Outlook* have done two such surveys in recent times.

There are about twenty top institutes in India with roughly the same high standards. The IIMs and XLRI are among them. Amity Business School, MDI, FMS, Jamnalal Bajaj are some of the others. What makes the students from these institutes special?

Learning to think for oneself and teamwork are the two qualities that set the IIMs and XLRI apart from the other institutions. Teamwork is critical because groups rather than individuals carry out almost all the activities in a modern economy. As human beings create wealth in the market economy, they must learn to work together. And as the economy grows, new forms of organisation come into being. Although we normally associate economic growth with technological developments, innovation is equally powerful. And that would come only when one thinks differently.

It is great to have some twenty top institutions in India. However, Indian companies have not been able to attract and retain such talent. Most premier institute graduates prefer to work for multinational companies partly because they pay better and are more professional.

THE ADMISSION TESTS

Admission to most institutes is mainly based on the following criteria:

- Past academic record
- Performance in the admission test
- Performance in group discussion
- Performance during the personal interview

The objective of this book is to provide you an overall direction for preparation, some expertise, and speed in getting through the initial blocks such as entrance examination like the CAT. Of course, your selection depends entirely on your ability to work hard and set a rigorous time schedule to meet your goals.