

# Summers:

## A Curtain Raiser To Final Placements

- K Sriraj

Winter is the season for hibernation but not in many of the management institutes in India, now abuzz with activity. Summer placements take place during these months with exceptions like SPJIMR. According to Abbasali Gabula, Chairperson External Relations, "We at SPJIMR do not have summer placements but all our students do a social project with an NGO or CSR division of a corporate. Our students do a 8-week autumn project (Sept-Oct-Nov) in their second year."

### **Purpose behind summers**

At the end of the first year, MBA students are well equipped with skills and knowledge to make them assets to any organisation they intern with, having honed their leadership, team and interpersonal skills and acquired a substantial degree of analytical aptitude, backed by a crystal clear understanding of management concepts. After a few weeks of placement with companies, students discover the intricacies in the working of industries ranging from FMCG to banks. This is a great primer to help them decide the future course of their careers. Summer recruits also provide companies an opportunity to assess student potential for future employment prospects.

### **Peculiar feature of the recent summers**

The upswing in the economy - Indian and global - has had a very positive effect on the summer placements. To quote Kunal, in charge of media affairs at IIM Ahmedabad "The placements are looking up - in line with the fast improving economy. The number of foreign offers this year has crossed 50-a very significant achievement indeed." This renewed interest has also helped Indian Institute of Management, Bangalore, to become the first IIM in over three decades to complete the summer placements of its entire batch in the very first weekend of summer placements. The Summer Internship process typically stretches for over three months, with only about two-thirds of the batch being placed in the first weekend. Shwetam Sinha, Secretary Corporate Relations & Placement, FMS reflecting on the performance in the summers, said, "It has been observed that most of the highly preferred companies on the campus have increased the offers made. Indications such as these support the recent records on the bourses and point to economic resurgence for

the India Inc." "The quality of placement at XLRI has been improving steadily over the years. Students have a wider pool of companies to choose from", says Aneesh who is a part of the Placement Committee at XLRI. To quote Maulik Shah, who is part of the JBIMS Placement Committee, "Aided by a booming economy, as many as 14 new companies made an appearance, enabling students to have a wide choice of companies." The summer placements at IIM C were differently organised. To quote Ajay Prasad, General Secretary / Hostel Affairs Secretary of Students - Union Council of IIMC, "The Student Recruiter Meet organised by IIM Calcutta was the first of its kind in India and in line with the practice in the top international B-schools. The aim was to increase the interaction that students have with the recruiters and to decrease the burden on students, created due the earlier process of attending up to 60 Pre-Placement Talks(Pots) organised by the recruiters during a season. The SRM provided the students to talk to company executives in depth and enabled the recruiters to learn more about the students of the 2005 batch.... Marketing and Finance were the biggest chunks. Systems also showed a great bounce back, which is a reason of cheer for all and sundry, after the down turn of the recent past."

At IIM Ahmedabad, investment banking has emerged as the hot favourite taking a majority of students. All the investment banking offers were overseas offers (New York, London, Singapore) from companies like Goldman Sachs and Merrill Lynch. At IIM Bangalore, the finance, banking and insurance sector companies lead with 19 companies making 79 offers. FMCG sector remains the preferred sector for the students and also the largest recruiter at XLRI. A new recruiter which has come up very strongly at XLRI is the IT and ITES sector. FMCG has also emerged as the most sought after sector at SPJIMR. Marketing was the most desired sector among the students at FMS.

Summers have emerged as one of the key measures of an institute's value. This is true since many of these internships are likely to be converted into permanent offers later. As Vikrant Goyal in charge of Campus Recruitments and Summer Internships at Wipro says, "We have observed that often students who have joined for summers like to stay on. But it depends on the requirement from year to year. Nevertheless we absorb about 30-40% of the summer interns". Thus, a summer internship at a good company is a sure bet for a rewarding career later on. This makes it vital that one aim at admission to a premier B-school in the country. ■