

## PERFORMANCE MANAGEMENT AT THE NATIONAL INSTITUTE OF MANAGEMENT (CENTRAL INDIA CAMPUS) (A)

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*Professors Ranjeet Nambudiri and K.R. Jayasimha wrote this case solely to provide material for class discussion. The authors do not intend to illustrate either effective or ineffective handling of a managerial situation. The authors may have disguised certain names and other identifying information to protect confidentiality.*

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“The board of directors wants to do away with the current unit system. However, I will argue for continuing it in its current form, as it has worked for us.”

-Director of the National Institute of Management - Central India campus

In May 2008, faculty members were nervous about the quarterly board of directors meeting, where the existing unit-based work measurement and reward system was to be reviewed. The nervousness was understandable, as most of the faculty members at the National Institute of Management - Central India campus (NIM (CI campus)) were highly appreciative of the transparent, unit-based work measurement system. It specified a range in terms of a minimum number of units beyond which the faculty members were monetarily compensated and a maximum number of units above which faculty members were not compensated.

This system had been in operation for two years. However, based on the units earned by faculty members for the year 2007-2008, the board of directors felt that the minimum work load specified was too low. Besides, there were certain activities where the faculty members had earned a number of units that was beyond what the board of directors believed was “difficult” to achieve.

The matter was further complicated by the fact that this system was operational in two out its three campuses and there was a large discrepancy between the activity-wise units earned by faculty members at these campuses.

In a recent faculty meeting, the director of NIM (CI campus), who like a strategic business unit head had the responsibility for the growth and profitability of NIM (CI campus), had indicated that the board of directors might do away with the current unit system. Hence, the quarterly board of directors meeting had assumed unusual significance and had caused significant anxiety among faculty members. Given that many faculty members were opposed to any drastic upward revision of the current system, the decision of the board of directors had the potential to trigger major dissatisfaction, leading to faculty turnover. As things

turned out in the quarterly board of directors meeting, it was announced that the unit system would be reviewed starting in the current year.

In a way, the director's view echoed that of a large number of faculty members. The current system of performance management and work measurement was perceived as transparent, since it clearly indicated the minimum workload expected from faculty members at the beginning of the year itself. Faculty members at a business school were primarily responsible for teaching, research and consulting. In addition, there could be some administrative responsibilities allotted, based on institutional requirements. Each activity had certain units allotted, which varied depending on the nature of the activity (see Exhibit 1). For instance, by teaching a postgraduate course, a faculty member could earn between 40 and 210 units, depending on the number of sections and number of students in each section. Similarly, units were allotted for research publications based on the nature and quality of publications. Administrative responsibility and teaching in executive education programs were also allotted units using the same rationale. The faculty members were remunerated for each additional unit earned above the minimum stipulation.

The system found favor with faculty members since it allowed them to plan various activities for the entire year based on their area of expertise. It also indicated the additional remuneration that they could expect to receive as variable pay toward the end of the financial year. This system obviated the uncertainty and anxiety associated with variable pay systems without compromising the performance expectations of the management. Moreover, the system also partially addressed issues about the quality of performance. Above par to excellent teaching feedback from the student community earned a faculty member additional units. Research published internationally was rewarded substantially more than that published in national journals. However, assessing quality in other areas remained a grey area.

Recently, the board of directors of NIM, which was a body that overlooked the operations of all its three campuses, had invited eminent academics from management and business to be part of the advisory committee (AC). The AC was mandated to enhance the brand image of NIM and also look into matters concerning faculty performance, quality of research and academic output. Members of the AC were of the opinion that the current system did not lay any emphasis on quality of output and did not look at qualitative parameters of assessment. Additionally, some members of the AC were believed to be strongly opposed to incentive systems in an academic institution. It was on the suggestion of the AC that the board of directors decided to review the unit system for faculty performance. As the director of NIM (CI campus) came back to his office, he reflected over the series of events leading to the situation. Did the perspectives of his faculty colleagues and those of the AC reconcile with each other? There were valid arguments on both sides and each perspective seemed aligned with the larger objective of any performance management system, viz. achieving organizational goals through the contributions of its constituents. With the annual increments already held back by a couple of months in order to resolve this issue, he knew that a decision had to be made quickly.

### **Institute Background and History**

NIM (CI campus) was the second campus in the country set up by a top-ranked business school based in the National Capital Region (NCR) of India. The parent institute was set up in the early 80s by a well-known industrialist who had made his fortune in diversified businesses including power transmission. NIM started operations in 1980 with its first campus in north India in a town that today is classified as being under the National Capital Region (NCR) and is about 40 kilometers from New Delhi, the capital of India. Subsequently, in 2004 the second campus was established in central India. NIM - North India campus (NIM (NI campus)) and NIM (CI campus) operated independently as separate business schools.

In the two and half decades of its existence, NIM (NI campus) had earned a considerable reputation and was considered one of the leading business management schools in India. It was consistently ranked in the top 15 business management schools in India by various agencies. The institute primarily offered residential long-duration programs to graduate students as well as executives and all its programs were recognized by All India Council for Technical Education (AICTE). As it was an autonomous business management school, the faculty members had the freedom to design new courses, decide on the course content, select appropriate the pedagogy and follow the appropriate evaluation and grading system. Recently, it had started doctoral-level programs as well. In the first two and half decades of its existence, the institute grew mainly by enhancing the capacity at the location where it operated. However, in the middle of 2000 the institute started pursuing faster growth by expanding its operations to multiple locations and by serving new segments.

Following the multi-location expansion plan, the second campus was started in a promising tier II city in central India in 2004. A couple of years later, the third campus, which was also the first international campus for the group, was started in the Gulf region. Work on the third campus in India was vigorously being done and the campus was expected to be ready for the academic year of 2009-2010. Besides setting up new campuses, the distance learning operations and executive education were identified as new sources of growth and significant investments were made to strengthen NIM's presence in these segments. Notwithstanding other challenges, the multi-location expansion strategy for growth had paid off in the short run. In terms of student strength, the two new locations put together accounted for as many students as the NCR campus.

#### **NATIONAL INSTITUTE OF MANAGEMENT (CENTRAL INDIA CAMPUS): MISSION, VISION AND OBJECTIVES**

NIM (CI campus) had a vision and mission similar to those of its mother institute. Additionally, by setting up a top-quality management institute in an area that was perceived as underdeveloped, the institute hoped to act as a catalyst in upgrading the educational infrastructure. The vision and mission statement are shown in Exhibit 2. The organizational structure of NIM (CI campus) is shown in Exhibit 3. NIM (CI campus) had the objective of preparing business leaders for the corporate world. As part of this larger aim, the institute indulged in the following activities:

1. Teaching: full-time residential postgraduate programs in management
2. Research: academic and field-based research in various areas of management
3. Executive education and consulting services

#### **Location**

"We should find ways to overcome the locational disadvantage in the short run. We are convinced that future growth lies in tier II cities."

-Member of the board of directors of NIM

Promoters of NIM were faced with the decision of location once they decided to follow the multi-location strategy. Metros like New Delhi, Mumbai, Bangalore, Chennai and Kolkotta were increasingly getting over-inhabited and urban infrastructure was unable to keep pace with growth in the population. Additionally, the cost of land and infrastructure was exorbitant at these locations, rendering them unviable for an institute which required about 25-30 acres of landed property. The promoters already possessed an

ideal property spread over 27 acres, just outside a large tier II city in central India, on which they had been operating a small manufacturing and maintenance unit. However, it was clear that setting up the second campus of NIM was preferable to continuing skeletal manufacturing operations, which yielded little by way of revenues and prestige. This property, around 35 kilometers outside the town, offered a scenic and pristine ambience, which was highly conducive to learning and teaching. Though the climate was hot and dry, the railway connectivity was enviable. The new international airport had significantly increased the air connectivity. It also boasted of the largest industrial estate in Asia. A large commercial airplane manufacturer had committed to set up a cargo hub in this part of the country. Large information technology (IT) companies were looking at setting up development centers here. Government and private sector corporations had committed investments in excess of INR100 billion. All these factors made this promising upcoming tier II city an attractive destination to set up a business school.

However, in the initial years the location posed serious challenges to the smooth functioning of the institute. None of the leading companies in the sunrise sector had any base in central India. All that the institute could look forward to for industry interaction was two state-run companies involved in mining, one mid-sized steel mill and one polyester yarn unit. None of them were perceived to be professionally managed. In the absence of local industry interaction opportunities, the institute was forced to go to metro cities. Besides, the presence of fewer companies also meant a lack of opportunities for students to do industry-sponsored short-term projects. The placement of students in desirable jobs in the corporate sector also posed a problem. Campus recruitment from NIM (CI campus) entailed a 2-day travel for human resources (HR) executives from metro cities and not everyone relished this option. As a result, some of the larger corporations preferred to recruit from local business schools in the metro cities. Industry interaction and student placements were intricately linked in a business school and initially NIM (CI campus) suffered on both counts. By 2007, with the institute becoming better known among industry circles, the magnitude of the problem was reduced but not significantly.

### **Annual Business School Rankings and their Significance**

“I am happy about the ranking we have received in the very first year of participating in the process. The long & hard journey of making it to the top begins now.”

-Director, NIM (CI campus)

Starting from the year 1995, leading business magazines and newspapers were publishing perception-based as well as objective business management school rankings. These annual rankings were known to significantly influence students' choice of a business management school as well as the recruiters' decision to visit the school for campus placement. Hence, it was necessary for the autonomous, self-financed business management schools to get good rankings consistently (see Exhibit 4 for ranking parameters). Most ranking agencies considered a business management school only after the first two batches had successfully passed out. In the absence of independent rankings, most students who applied to NIM (CI campus) were significantly influenced by the rankings received by the mother institution. However, this was a short-lived luxury, as sooner than later NIM (CI campus) was required to be independently ranked. Hence, there was an urgent need to stabilize operations at NIM (CI campus) at the earliest to minimize the gap between the mother institution and the new campus. In the 2007-2008 academic year, when NIM (CI campus) went for independent ranking for the first time, it was ranked among the top 40 business management schools in the country. It was also ranked among the top 20 private ownership business schools in India. While this was a fair achievement, the parent institute was 15 notches above and rankings of several other privately owned business schools were also far above those of NIM (CI campus). Hence, it was time to shift gears and run on full throttle.

The quality of intellectual capital greatly influenced most ranking agencies. This obviously meant that institute rankings greatly depended on top-class faculty members who regularly published research in international journals, conducted successful executive education programs and were sought after for their consulting services. It was easy for business schools to replicate and create physical infrastructures, course curriculums, pedagogy and academic resources like libraries and technology-enabled systems. However, the quality of intellectual capital provided an institute with the only source of sustained competitive advantage. Little wonder then, that most top business schools strove to provide working conditions and performance management systems that were believed to attract and retain the top academic talent.

### **Faculty Recruitment and Retention Strategy**

“The strategy is to attract young faculty members with a good background. They may leave this place in three or four years but when they are here they will surely improve the systems & processes here, which should eventually attract better talent.”

-Dean, NIM (CI campus)

In following the multi-location strategy, the easiest to create was the physical infrastructure. A lush green 27-acre campus was created in central India. Quickly, library, computing, dispensary and other facilities that were at par with those of similar business management schools were created. NIM (CI campus) started operations with a director general at the helm of affairs. The director general also managed the operations of NIM (NI campus) concurrently. While the development of the physical infrastructure was progressing as planned, getting good faculty proved to be more difficult than anticipated. 50 per cent of the faculty members had left within 12 months of joining in the first year. Though most other business management schools in India faced similar problems, the turnover ratio at NIM (CI campus) was significantly higher than that of its competitors. It was then that the board of directors hired a director, who was given overall responsibility of the growth and profitability of NIM (CI campus). He was an alumnus of the prestigious Indian Institute of Technology (IIT) and Indian Institute of Management (IIM), with several years of experience in the industry and academics. He had a good reputation as a teacher and was perceived to be reasonable by the peer group. The director put in place systems to attract talented and reputed academics to NIM (CI campus). The selection process at NIM (CI campus) followed a two-stage format, with potential candidates making a seminar presentation before the faculty community followed by an interview with the director, dean, senior faculty members and an external expert. The selection process was very transparent and ensured that usually people with appropriate credentials were selected.

Attracting good faculty members was an uphill task. As there was no other well-known, autonomous business management school in central India, the faculty resource locally available had limited exposure to time-tested teaching and learning methodologies. Besides, the existing business management schools in central India were primarily teaching shops with no emphasis on knowledge-creation activities like research and publication, international linkages and conferences. Hence, NIM (CI campus) was forced to attract talent from other parts of the country. Good faculty members from metros and large cities were reluctant to move to this tier II city for a host of reasons. Given the lack of industrialization, there were very few opportunities for the spouses of the faculty members to work. Even for the faculty members, there was very little hope of earning extra money by way of consulting and executive education. Faculty members with school-going children were reluctant to relocate, as the perceived quality of the schools in this tier II city was low. The yield ratio for faculty selection was rapidly deteriorating and becoming a cause for concern. In the last two rounds of recruitment, NIM (CI campus) was not able to hire even a single faculty member. Though the recruitment advertisements attracted many responses, most of the applicants did not fit the bill and were rejected at the resume screening stage itself. The institute was

located around 35 kilometers outside the city and entailed a 60-minute drive to work. Some potential candidates also cited this as a reason for rejecting the offer by NIM (CI campus). In the year 2007-2008, NIM (CI campus) earned roughly INR120 million through various activities. Around 90 per cent of this was contributed by fees revenue through students of the regular postgraduate program in management. The total payout on account of faculty member salaries was around INR 14 million. Of this, around INR4 million were paid to visiting faculty members who were not full-time employees of the institute and were paid on an hourly basis. Clearly, no efforts were spared in ensuring that salaries were at par with, if not better than, the industry average. Till mid-2007, NIM (CI campus) was among the best paymasters in the business school spectrum. However, since June 2008 several business schools had started revising faculty salaries and by March 2008 quite a few institutes offered salaries that were at par with or slightly better than those of NIM (CI campus). Moreover, in 2008 the 6th Pay Commission, a body appointed by the Union Ministry of Human Resource Development, had come out with its recommendations. These included a complete revamp of faculty salaries in government-sponsored institutions. It was expected that when the Pay Commission recommendations were implemented, the salaries at government-aided business schools would increase by 60-80 per cent.

Hence, it was a chicken and egg situation. Good faculty members liked to work in a good business management school and unless NIM (CI campus) attracted good faculty, it would remain mediocre. Having invested close to INR350 million, the board of directors was keen to make NIM (CI campus) cash-positive at the earliest. The board had communicated to the director that the operations had to be scaled up significantly. Between 2004 and 2008, the student intake had gone up from 85 to 360. Hence, the director was under tremendous pressure to retain as well as recruit more and better faculty to meet the regulatory requirement of a faculty member to student ratio of 1:10. The plan was to increase the faculty strength from 12 to 60 in three years' time. This naturally entailed providing additional incentives by way of opportunities to earn more. NIM (CI campus) had already instituted a special allowance that was 10 per cent of the base salary. This was, however, not going to be enough. A variable pay system linked with performance had to be introduced sooner or later.

Moreover, the director felt that as the faculty strength increased, there should be a system to objectively measure the faculty performance and provide incentives to the faculty for performing above optimum. The director, who had moved in from a leading New Delhi-based business management school, was a strong proponent of some form of work measurement and incentive system, as he had personally experienced the benefits of one such system in his previous employment. There was a changing of the guard at the parent institution as well. Coincidentally, the new director at NIM (NI campus) was also hired from the same business management school as the director of NIM (CI campus). Both had experienced the positive effects of the incentive system and were keenly inclined to implement the same in the respective campuses. Hence, there was a natural buy-in at the top.

### **Performance Management Process and the Incentive System**

With NIM (CI campus) being new, there was no legacy system to deal with. However at NIM (NI campus), there was a work measurement system in place, which, however, was perceived by many as "something that had outlived its utility." The work measurement system at NIM (NI campus) was significantly influenced by the Indian university system, as the proponents had worked in that system before joining this autonomous business management school. Some of the salient features of the previous work measurement system were:

1. The workload was primarily measured in terms of the number of teaching hours.

2. All faculty members were required a mandatory teaching load of 150 hours in an academic year.
3. Any teaching beyond 150 hours in an academic year was remunerated at the rate of INR800 per hour.
4. The evaluation of mid-term and end-term papers was remunerated at the rate of INR18 per paper.

Since there was no incentive, very few faculty members were involved in research and publication. Academic conferences were unheard of. Those who did any research did so out of their own interest. As a result, the institute was perceived as “another teaching shop.”

### **Faculty Work Measurement System**

The new incentive system was introduced in April 2006, two years after NIM (CI campus) was started with the following objectives:

1. To define minimum and maximum limits for work activities expected from faculty members
2. Provide enough flexibility for individual faculty members to choose a mix of activities based on their preferences
3. Define monetary compensation for any work done over and above the defined limits
4. Provide incentives to those who contributed to activities that were classified as organizational priorities, like executive education and research.

The system aptly named “faculty work measurement system” had the following salient features:

1. It defined the core activity for faculty members (teaching in a long-duration program was identified as a core activity).
2. It assigned work equivalent units to various non-teaching activities that a faculty member might be involved in like research and publication, administrative responsibilities, executive education, consulting, organizing conferences, editing journal and several other activities (see Exhibit 1).
3. It defined the maximum units a faculty member could earn by teaching in long-duration programs.
4. It defined the minimum work units each faculty member had to earn in an academic year.
5. It defined the maximum units that faculty members could earn through all listed activities.
6. To reward good teachers, there were separate units for the student feedback, which was collected twice in a term (mid-term and end-term).

Details of the units earned by faculty members for the past two years are shown in Exhibits 5a and 5b.

“With any incentive system, people would resort to gaming. That’s a fact.”

-Professor of finance, NIM (CI campus)

### **Multiple Administrative Responsibilities**

The new work measurement system was introduced at both the campuses at more or less the same time; however, the behavioral outcomes were significantly different. There was a difference in the structure of various long-duration, campus-based programs between the two campuses, which in turn contributed to different outcomes. The graduate level management programs at NIM were christened Post-Graduate Programs in Management (PGDM), as was the norm in most institutes in India. Further classification was done based on the area of specialization. For instance, PGDM (HR) indicated that the students were specializing in human resource management. NIM (NI campus) offered five long-duration, campus-based

programs at the graduate level — PGDM-General, PGDM-Information Technology, PGDM-Human Resource Management, PGDM-International Business and PGDM-Finance. Each program had a program chairperson responsible for the smooth conduct of the program. Besides these, there were also chairpersons for executive education, student affairs, placements, research, international relations and so on and so forth. Based on the perceived work involved, they were awarded anywhere between 60 to 90 units in an academic year.

However, at NIM (CI campus), where three long-duration, campus-based, graduate-level programs were offered (PGDM-General, PGDM-IT and PGDM-HR), instead of a program-wise chairperson, there was one chairperson in charge of all long-duration, campus-based, graduate-level programs. The organizational structure of NIM (CI campus) is shown in Exhibit 3. The PGDM chairperson was assisted by area chairpersons (all functional areas had a chairperson) in the smooth conduct of the PGDM program. In both the campuses, there were some faculty members who held chairperson positions for multiple activities. Hence, it was possible for these faculty members to earn as much as a third of the minimum specified work measurement units through these responsibilities. For instance, one faculty member was chairperson for the following activities, viz. general management area (3.3 per cent of the minimum load), PGDM (30 per cent of the minimum load) and student affairs (8.3 per cent of the minimum load). Similarly, another faculty member earned 25 per cent of the minimum load by discharging the function of dean and an additional 8.33 per cent of the minimum load for being the chairperson of the library committee. With one third or more units being earned because of administrative responsibilities, they were able to not only achieve the minimum required units but could easily surpass the maximum permissible units. This was more pronounced in NIM (NI campus), as the organizational structure allowed for this very easily. Usually, administrative roles like program chairperson were allotted by the director after informally consulting other faculty colleagues and also the individual who was being considered for the position.

### **Unusual Teaching Load**

The work measurement system introduced in 2006 allowed faculty members to earn up to 500 units in an academic year by teaching alone. This was 166 per cent more than the minimum required units. There were instances where faculty members had not only achieved the minimum required units but had also done 150 per cent more than the minimum specified units solely by teaching. This implied that faculty members had the choice of earning the minimum required units and additional units solely by teaching and were not pushed to publish and contribute to research. Unfortunately, in most cases where the faculty had earned 150 per cent or more units over and above the minimum required units, he or she also held multiple administrative responsibilities. With a view to rectifying this situation, in 2008-2009 the director notified all faculty members that units earned through teaching would be limited to seven courses or 106 per cent of the minimum required units for the year. The objective was to encourage faculty members to conduct research and publish research papers, be involved in executive education and other institutional building programs and earn incentives through all of the above activities, as well. However, during the admission process for the year 2008-2009, the board of directors decided to increase the intake of students by 60 and hence it meant that some faculty members would necessarily have to teach more than seven courses, since visiting faculty members were not preferred in the first year program. This belied the efforts of encouraging faculty members to conduct research and publish and NIM (CI campus) was soon backing to the original situation, where some faculty members would earn units solely through teaching.



## Research and Publication

Both the campuses published an academic peer-reviewed journal. Since the editor of the journals was a faculty member, he or she received 8.33 per cent of the minimum units for handling the responsibility. Further, the faculty member received seven per cent of the minimum load for every paper published in a national refereed journal including the one published by him or her. In the first year of the introduction of the work measurement system, the-then editor of one of the journals published three of his own papers in a single issue.

Since the institute wanted to promote case development, it had set aside close to 14 per cent of the minimum units per case. Faculty members had a choice of either getting the case published in a refereed journal of their choice, in which case they would get relevant units, or submitting it internally. There were no clear guidelines for evaluating the cases internally submitted. Case development had the same units as teaching a course. In the second year of the work measurement system, a faculty member submitted 10 cases in a single academic year. Since he had already achieved the minimum units required by teaching, 10 case studies would give him 200 per cent over and above the minimum. The abuse of the work measurement system for this activity (case development) was much higher in the other campus. In 2007, NIM (NI campus) had organized an international case conference, which was attended by most of its own faculty members in addition to several international participants. As an output of this conference, the institute published all the cases presented in the conference in the form of a volume. All the faculty members of NIM (NI campus) who had presented cases in this conference were given the relevant units, which turned out to be 13.33 per cent of the minimum specified work load. By contrast, NIM (CI campus) had what was believed to be a rigorous process for evaluating cases (see Exhibit 6). To earn units through case writing at NIM (CI campus), a faculty member had to go through a two-stage evaluation process.

## Executive Education and Consulting

In 2008, under specific directives from the board of directors, NIM (CI campus) focused on executive education programs (EEPs) and consulting assignments. EEPs brought lot of credit to the institute and were believed to earn invaluable credit when the annual business school rankings were published. It was a well-known fact that “interface with the industry” formed a critical component of the business school rankings and ranking agencies allotted greater weight to this particular parameter. Besides enhancing the institute’s ranking, EEPs were also a revenue center. Larger business schools like the Indian Institutes of Management (IIMs) were known to run executive education programs called management development programs (MDPs) all round the year, inviting participation from leading government and business organizations. Revenues from EEPs/MDPs were known to be to the extent of more than INR10 million per annum in some of the leading business schools. Also, from a strategic perspective, revenue from EEPs enabled business schools to mitigate the risk of having only one source of revenue, viz. revenue from fees collected.

EEPs were focused short-term programs aimed at helping businesses enhance their efficiency and effectiveness. These could span anywhere between 2-15 days, depending on the nature and intensity of the programs. EEPs could be held either in-company or as open programs. For an in-company program, the participants were limited to the employees of a specific company. Open EEPs generally invited participation by contacting organizations and encouraging them to nominate employees for the program. NIM (CI campus) offered EEPs in all areas of management.

Competition in the EEP space was severe. To begin with, the IIMs were in a different league altogether. Larger corporations and government agencies usually preferred the IIMs over any other business schools. However, the IIMs were also premium business schools in the country and generally charged twice as much as other business schools for their training programs. Though NIM (CI campus) had several offerings, its EEPs were not subscribed to very widely. This could be attributed to several reasons. First, NIM (CI campus) was a relatively new entrant in the business school arena and hence found it difficult to wean away corporations who had been conducting EEPs with other business schools for a fairly long time. Second, it was felt that the institute suffered from a locational disadvantage. Other business schools were located in cities that headquartered many corporations and hence it was comparatively easier for these institutes to get participants for the open EEPs. Finally, government organizations, the largest users of EEP trainings, were usually mandated to prefer either the IIMs or other business schools governed by the Ministry of Human Resource Development. Subscription to an EEP program was a function of the reputation of the faculty member conducting it, perceived utility and alignment with a specific training need, cost and to some extent the location where the program was being held. NIM (CI campus) had faculty members who were fairly reputed academics with fairly long and successful track records in executive education. This created some advantage for the institute. However, the institute was unable to make significant headway in this activity in the first three years of operation.

The incentive system for faculty members conducting EEPs was two-fold. Faculty members who conducted EEPs were paid on a per-session basis for a particular program and also credited with units for the same (units allotted were based on the work measurement system in Exhibit 1). This meant that a faculty member who taught in a one-day EEP session spread across six hours would get paid INR7,200 for the day and also earn around eight units (two units per session) for the same. This translated into around INR9,600 for a single day. Further, when the performance appraisal process took place for the year 2007-2008, the director and an appointed committee of senior faculty members gathered data and rewards were announced to faculty members who were active in the EEP space. For instance, a particular faculty member who had offered and conducted three open programs was rewarded with higher increments in his or her salary. By offering multiple incentives and also annual rewards, it was apparent that the management wanted to send a message about the increased priority in EEPs and wanted faculty members to enhance their output in this space. The moot issue really was whether this message was communicated effectively; though the multiple incentive system had been in force ever since the unit measurement system was instituted, EEP output from faculty members had not increased significantly in the past year.

### **Dealing with Non-performers**

While the work measurement system had assigned units for most of the activities, the document was silent on the issue of the consequences of not meeting the minimum prescribed work load. The general belief was that, "It's okay if one does not achieve the minimum units required in the first year of joining." In a specific instance, one of the old-timers in the system for three consecutive years had earned less than one fourth of the minimum work load specified. This person was warned by the director and annual increments were withheld in the second year. In the third year, an opportunity came up in the distance learning function of NIM and this particular individual was transferred to this unit. The director of NIM (CI campus) opined that in academia everyone should be given a reasonably long rope, as was done in this situation, and that if an opportunity in the distance learning unit had not arisen, this particular faculty member would have been asked to leave the institution. However, the guidelines about the consequences for non-performance were not very clear; it was assumed that in a worst-case scenario, non-performers would lose out on annual rewards like increments in the base salary.

### Skewed Distribution of Electives and Faculty Strength

In a typical PGDM program, all the first-year courses (in the first three terms) were compulsory, while most second-year courses (in the next three terms) were electives. For various reasons, marketing and finance electives were heavily subscribed to, whereas there were few takers for human resources, operations and information technology electives. While a course like services marketing, which was a marketing area elective offered in the fourth term, was opted for by nearly 75 per cent of the total students of the batch, a general management area elective like “management for women” was opted for only by two students. As per the prevailing rule, an elective would run only if 20 or more students opted for it. Hence, there were situations where certain area faculty members had more courses to teach and situations where certain other area faculty members had very few courses to teach. Exhibit 7 shows the area-wise electives being offered, with subscriptions to the course and faculty members in the respective areas.

This naturally had an influence on the number of units faculty members could make by teaching, as the existing work measurement system did not factor in this issue. As a consequence, faculty members indulged in two types of behavior, namely offering to teach electives outside of their area even when they were not qualified or competent to teach those courses, and proposing to convert some of the electives into compulsory courses. There was a positive impact as well. The information technology area, which faced a problem of low student subscription to its elective courses, invited executives from the industry who then identified specific skills and knowledge the industry looked for in freshers. The area then floated courses based on the gaps identified. There were significantly more takers for the IT-area electives, which ensured an adequate teaching load to the area faculty members. Besides, it ensured that students got courses that were valued in the industry.

Further, two long-duration, in-company EEPs finished in the academic year of 2007-2008. This further reduced the number of courses available to areas that were already suffering from fewer teaching opportunities.

There were three specific mid-course corrections carried out that had implications for the faculty work measurement system.

1. Online Learning & Teaching System (OLT): OLT was introduced in October 2006, a little over two years after NIM (CI campus) was started. OLT was a very powerful tool that allowed faculty members to upload detailed course outlines, component-wise marks for various components of evaluation, student attendance and other data-processing activities, besides carrying out online quizzes. OLT simultaneously allowed students to access all the material uploaded by the faculty members. Thus, it enabled quick access to most of the course-related information on a 24/7 basis.

OLT also enabled students to give their mid-term and end-term feedback for courses they had subscribed to in a particular term. Thus, OLT made possible the collection of faculty member feedback without any human intervention. This was significant, as in the previous paper and pencil-based method, there were allegations of the manipulation of feedback at the point of collection as well as the point of data entry.

As there were units for faculty member feedback, the introduction of OLT enhanced trust and had a positive influence.

2. Cases review committee: in NIM (CI campus), a case review committee was constituted to suggest a review process based on which the units were to be assigned. The committee recommended a two-

stage blind review followed by a presentation of the case along with the teaching note to the faculty body.

3. Maximum teaching load: the maximum permissible units a faculty member could earn by teaching alone were reduced by 70 per cent. This was to ensure that whilst a faculty member could meet the minimum required units by teaching alone, to earn extra units the faculty member was required to contribute in other areas as well.

“In a multi-location operation, if a system-wide policy fails in a particular location, you don’t scrap the policy; instead you pull up the local manager responsible for faulty implementation.”

-Professor, NIM (CI campus)

### **AC: Stormy Meeting at NIM (NI Campus)**

In view of the multi-location expansion, in the year 2007-2008 the board of directors constituted a four-member advisory committee (AC) comprising three retired directors of IIMs and one retired pro-vice chancellor of a university. The primary objective was to advise the directors on various academic matters including faculty performance measurement.

Two members of the committee held the first meeting with the faculty members of NIM (NI campus), where the views of the faculty members were solicited on how to improve the image of the organization. In the meeting, the two AC members also talked about the need for greater research and publication output by the faculty members.

The remaining two members of AC met the faculty members of NIM (NI campus) on the third Saturday of June to specifically discuss the unit-based work measurement that was in vogue. However, faculty members were not clear as to whether the AC members were trying to learn their views on the current work measurement system or they were there as emissaries of the board trying to convince the faculty that the present work measurement system was faulty.

Prior to this meeting, the director of NIM (NI campus) had sent an e-mail to all the faculty members where he had suggested that every faculty member should teach a minimum of six postgraduate program courses in an academic year.

In that meeting, one of the AC members, a retired director of an IIM, proposed that, ‘There is no need for providing incentive for research and publication,’ on the ground that IIMs don’t do it; this was vehemently opposed by the faculty body. As what he said was factually incorrect, a faculty member responded, “Sir, kindly update yourself. Incentives for research and publication at IIMs are higher than what they are here.”

A second faculty member asked, “In most decent b-schools in the country, the minimum teaching load is three courses per academic year. How do you expect us to do research and publish while teaching six courses?” At this point, the director of NIM (NI campus) intervened and clarified that, “The workload is not six courses, it is the equivalent of six courses.”

The meeting was acrimonious. The AC members had no answer to the request, “Sir, first explain to us what is wrong with the current system,” raised by a faculty member. In the same meeting, a female faculty member said, “I travel 60 kilometers every day to work. There is no reason for me to continue working

here without the incentives. If you are removing incentives, here is my resignation.” The meeting ended without any concrete decision being taken.

### **The Road Ahead**

“Patiently or impatiently all of you have waited this long for your appraisal. I am happy to say that the wait is over.”

-Director, NIM (CI campus)

Appraisals were carried twice a year based on the date of joining. For those who had to be apprised in the month of April, their appraisals were delayed for more than three months. There was a general feeling of uncertainty among faculty members. Those with lower tolerance for uncertainty had started exploring other opportunities. A finance area faculty member had gotten an offer from a rival b-school and had told the director that if no decision was reached soon, he would quit. In this period, two other faculty members had already quit for other reasons. There were rumors of a couple of other faculty members exploring other opportunities.

On June 27, 2008, in a hurriedly-convened meeting of the faculty body, the director announced that the appraisals were underway. He also informed the faculty body about the structural change introduced recently for appraisal. Unlike in the past, where the director alone appraised a faculty member's performance, he had constituted a five-member body of full professors that would critically review the performance of faculty members at the assistant and associate professor levels. However, the final decision on the number of increments and promotions was to be taken by the director.

In the meeting, he also informed the faculty body that:

1. From the academic year 2008-2009 year, every faculty member had to discuss his or her yearly work plan with the director and at the time of appraisal the degree of achievement of the proposed work plan would be measured.
2. There would be a minimum PGP teaching load that every faculty member had to meet. The number of courses would be communicated later. There would also be an upper limit on the number of PGP courses that a faculty member could teach (currently seven courses).
3. All faculty members should conduct at least one executive training program per academic year.
4. Those in the level of “full professor” would be appraised by the director.

In that meeting, the director also informed the faculty body that the two members of the AC who had interacted with the faculty members of NIM (NI campus) were in favor of continuation of the unit-based work measurement system. However, they had suggested a few changes. He promised the faculty body to inform them as soon as the board came up with the new system.

As the academic year of 2008-2009 had just begun, most faculty members were concerned about the potential decision on the work measurement system that was likely to be made in the near future. Three specific alternatives were making their rounds in the rumor mill, namely:

1. The proposal to completely do away with the current work measurement system.
2. The proposal to raise the minimum required units by 30 per cent, which was apparently suggested by the director of the parent campus.

3. The proposal to reduce the minimum required units by 17 per cent and do away with units for most other activities, which was suggested by the dean of NIM (CI campus).

Besides things like the director's reputation, the perceived non-interfering work environment, etc., higher salary and monetary incentives had played a significant role in attracting new faculty members in the last two years. The difference between their previous salary and the one offered by NIM (CI campus) to most faculty members was that the latter was higher by 25 to 30 per cent at the time of joining. However, subsequently many other better business management schools had increased their salaries and so the difference had vanished completely or was marginal. Any change to the work measurement system resulting in reduced income had the potential of triggering a large-scale exodus of faculty members. At the same time, it was imperative to make the system more robust and less vulnerable to misuse.

|   |
|---|
| Ranjeet Nambudiri and K.R. Jayasimha are professors at the Institute of Management Technology, Nagpur, India. |
|---|

**Exhibit 1****FACULTY WORK MEASUREMENT SYSTEM FOR NIM (CI CAMPUS)**

The following unit system of faculty work measurement is applicable from April 1, 2008.

1. Minimum required units :300
2. Maximum teaching permissible :seven sections or 320 units (excluding feedback), whichever is lower
3. Maximum permissible units :600
4. Minimum teaching :At least one course in the academic year

**a) Teaching and Student Guidance**

| <b>Program/Activity</b>                        | <b>Sub-activity</b>   | <b>Equivalent Work Units</b> | <b>Remarks</b>  |
|--|---|------------------------------|---|
| PGDM and other long-duration programs*         | Course planning   | 10                           | Units for courses of three credits spanning 20 sessions each  |
|  | Presentation and delivery (per section)                             | 20                           |   |
|  | Evaluation and grading (class size < 25) (per section)              | 10                           |   |
|  | Evaluation and grading (class size between 26 and 50) (per section) | 15                           |   |
|  | Evaluation and grading (class size > 51) (per section)              | 20                           |   |
|  | Student feedback  | 5 to 15 units**              |   |
| Supervision of PhD thesis                      |   | 20                           |   |
| Evaluation of internships and student projects | Per student   | 2                            | If more than one faculty members were involved as guides for the project, the units will be pro-rated |

**Exhibit 1 (continued)****b) Research and Publication**

| <b>Activity</b> | <b>Sub-activity</b>  | <b>Equivalent Work Units</b> | <b>Remarks</b>                           |
|-----------------|--|------------------------------|--|
| Research        | International journal publication (refereed)               | 50                           |  |
|                 | International journal publication (non-refereed)           | 25                           |  |
|                 | National journal publication (refereed)                    | 20                           |  |
|                 | National journal publication (non-refereed)                | 10                           |  |
|                 | Case writing with teaching note                            | 40                           |  |
|                 | Serving on the editorial board of an international journal | 10                           |  |
| Conferences     | Organizing an international conference                     | 100                          | Should result in published edited volume |

**c) Executive Education Programs and Consulting**

|                                      |   |      |                  |
|--------------------------------------|---|------|------------------|
| Open management development programs | Preparation per program   | 10   | Program director |
|                                      | Program coordination per day  | 0.5  | Program director |
|                                      | Preparation and teaching per session*   | 1    | Program faculty  |
|                                      | Group work and tutorial per session   | 0.25 | Program faculty  |
| Off-campus programs                  | Preparation per program   | 10   | Program director |
|                                      | Program coordination per day  | 0.5  | Program director |
|                                      | Preparation and teaching per session*   | 2    | Program faculty  |
|                                      | Group work and tutorial per session   | 0.5  | Program faculty  |
| Consulting                           | For each 30% share of the prescribed rate (INR15,000/per day) received by NIM (CI campus) | 2    |                  |



**Exhibit 1 (continued)****[d] Administrative Responsibilities**

| <b>Responsibility</b>           | <b>Details</b>   | <b>Equivalent Work Units</b> | <b>Remarks</b>    |
|---------------------------------|--|------------------------------|-------------------|
| Dean                            | Academics  | 75                           |                   |
| Program chairperson             | PGDM program   | 60                           |                   |
| Program chairpersons            | Other long-duration programs, research and PhD, EEP/consulting   | 40                           | Each of the roles |
| Administrative chairpersons     | Alumni affairs, library committee, student affairs, computer center, corporate communications, student counseling, international relations, national event | 25                           | Each of the roles |
| Hostel warden                   | Men's hostel and ladies' hostel  | 50                           | Each of the roles |
| Chairperson placement committee | PGDM program   | 90                           |                   |
| Chairpersons                    | Academic areas   | 10                           |                   |

- Units are not allotted for being members of a committee.
- The director may call upon faculty members to take on institutional building responsibilities as and when required.

\* Illustration of equivalent units for teaching a course spanning across two sections of 55 students each.

|                             |                           |
|-----------------------------|---------------------------|
| i. Course planning          | :10 units                 |
| ii. Delivery                | :40 units                 |
| iii. Evaluation and grading | :40 units                 |
| <b>Total units earned</b>   | <b>:90 (i + ii + iii)</b> |

\*\* Units for student feedback of teaching (on a scale of 1-5)

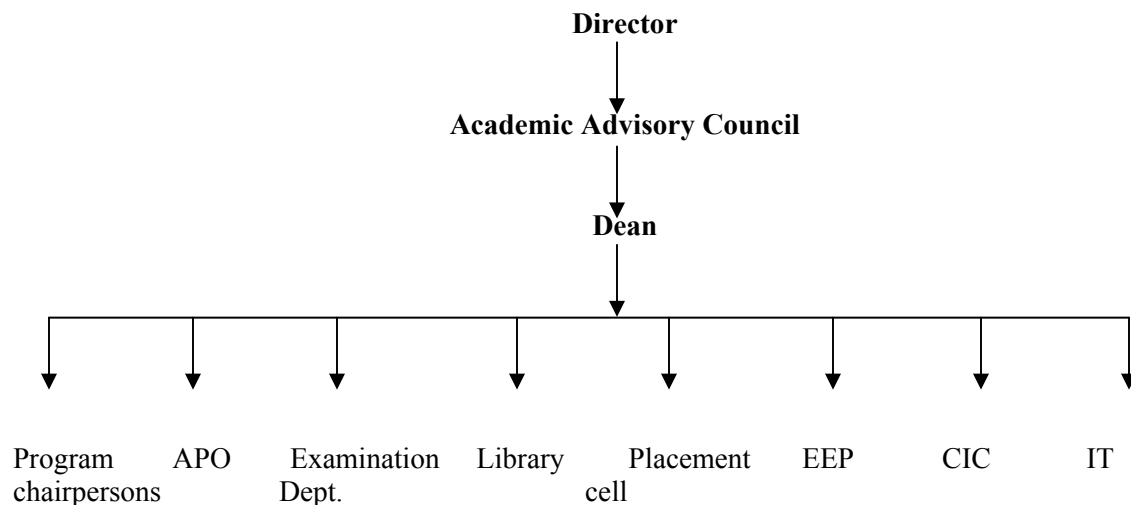
|                               |           |
|-------------------------------|-----------|
| 1. Feedback of 4.51 and above | :15 units |
| 2. Feedback of 4.01 to 4.5    | :10 units |
| 3. Feedback of 3.51 to 4.0    | :5 units  |
| 4. Feedback of 3.01 to 3.5    | :2 units  |

**Exhibit 2****MISSION AND VISION OF NIM (CI CAMPUS)****Vision**

To be the premier management and technology institution, a student focused learning community, recognized for its research and teaching.

**Mission**

To promote excellence in management and technology education. NIM prepares students to be leaders who shape the future. Towards this end, NIM will provide a conducive and rewarding environment for faculty and students to ignite and sustain a passion for excellence.

**Exhibit 3****ORGANIZATIONAL CHART OF NIM (CI CAMPUS)**

- APO: Academic programs office
- EEP: Executive education programs
- CIC: Corporate interaction cell

## Exhibit 4

## PARAMETERS USED FOR BUSINESS SCHOOL RANKINGS

## C-fore Survey: Snapshot

| Parameter                             | Proportion |
|---------------------------------------|------------|
| Placement performance                 | 21%        |
| Intellectual capital                  | 23%        |
| Industry interface                    | 19%        |
| Infrastructure & facilities           | 19%        |
| International linkages                | 8%         |
| Recruiters' satisfaction survey score | 10%        |

## Placement Performance

| Parameter                | Mark |
|--------------------------|------|
| % of students placed     | 50   |
| RIO (average salary/fee) | 70   |
| Median salary            | 70   |
| Maximum salary           | 70   |
| Minimum salary           | 70   |
| Faculty perception       | 70   |

## Intellectual Capital

| Parameter  | Mark |
|--|------|
| Books published (last year)  | 30   |
| Papers published in Indian journals  | 50   |
| Papers published in international journals                                   | 100  |
| Cases authored   | 20   |
| Journal  | 20   |
| Doctoral program   | 20   |
| Number of permanent faculty numbers sent to international conference/seminar | 20   |
| Faculty/student ratio  | 30   |
| Faculty with PhD/student ratio   | 20   |
| Faculty perception   | 100  |

**Exhibit 4 (continued)****Industry Interface**

| <b>Parameter</b>                                  | <b>Mark</b> |
|---|-------------|
| No. of seminars                                   | 20          |
| Revenue from consulting                           | 50          |
| Revenue from MDP                                  | 100         |
| No. of research projects undertaken with industry | 30          |
| Incubation cell                                   | 25          |
| Corporate visitors                                | 10          |
| Projects launched by incubation cell              | 25          |
| Faculty perception                                | 100         |

**Infrastructure and Facilities**

| <b>Parameter</b>                         | <b>Mark</b> |
|--|-------------|
| Campus area                              | 20          |
| Built-up area/student ratio              | 60          |
| Computer/student ratio                   | 30          |
| Books in library                         | 20          |
| Faculty cabins/faculty ratio             | 10          |
| Electronic database                      | 10          |
| Residential facility for students        | 10          |
| Single occupancy room/student ratio      | 10          |
| MDP hostel                               | 10          |
| WIFI campus                              | 10          |
| Laptop for every student                 | 10          |
| Faculty houses/faculty                   | 20          |
| Facilities like gym, swimming pool, etc. | 30          |
| Auditorium                               | 10          |
| Faculty perception                       | 100         |

**International Linkages**

| <b>Parameter</b>                                | <b>Mark</b> |
|---|-------------|
| Student exchange programs                       | 25          |
| Faculty exchange programs                       | 25          |
| No. of students who actually went abroad        | 30          |
| No. of faculty members who actually went abroad | 30          |
| No. of students who came from abroad            | 20          |
| No. of faculty members who came from abroad     | 20          |

**Recruiters' Satisfaction Score 200**

## Exhibit 5a

## DETAILS OF UNITS EARNED FOR THE YEAR 2006-2007

| Sr. No. | Teaching    | Research | EEP | Admn. Responsibility | Others | Total Units Earned | Designation         |
|---------|-------------|----------|-----|----------------------|--------|--------------------|---------------------|
| F1*     | 589         |          |     | 100                  | 14     | 703                | Professor           |
| F2      | 526         |          |     | 95                   | 28     | 649                | Associate Professor |
| F3      | 528         |          |     | 50                   | 14     | 592                | Professor           |
| F4      | 531         |          |     | 10                   | 8      | 549                | Associate Professor |
| F5      | 375         |          |     | 85                   | 14     | 474                | Professor           |
| F6      | 346         |          |     | 10                   | 21     | 377                | Senior Lecturer     |
| F7      | 245         | 130      |     |                      | 7      | 382                | Assistant Professor |
| F8      | 378         |          |     | 60                   | 16     | 454                | Assistant Professor |
| F9      | 295         | 20       |     | 25                   | 15     | 355                | Associate Professor |
| F10     | 486         | 60       |     |                      | 9      | 555                | Assistant Professor |
| F11     | 353         | 60       |     | 14                   | 7      | 434                | Assistant Professor |
| F12     | 198         |          |     | 25                   | 16     | 239                | Assistant Professor |
| F13     | 33          | 20       |     |                      | 16     | 69                 | Associate Professor |
| F14     | 408         |          |     | 3                    |        | 411                | Assistant Professor |
| F15     | 113         |          |     | 80                   | 9      | 202                | Associate Professor |
| F16**   | New joining |          |     |                      |        | 0                  | Professor           |
| F17     | New joining |          |     |                      |        | 0                  | Assistant Professor |
| F18     | 253         |          |     | 155                  | 13     | 421                | Associate Professor |
| F19     | 369         |          |     |                      | 8      | 377                | Assistant Professor |

\* Faculty names have been replaced with serial numbers to protect the identity of individuals.

\*\* Note: F16 and F17 joined recently (just prior to the completion of the financial year 2006-2007) and F18 and F19 left the same year.

## Exhibit 5b

## DETAILS OF UNITS EARNED 2007-2008

| Sr. No. | Teaching       | Research | EEP | Admn.<br>Responsibility | Others | Total | Designation  |
|---------|----------------|----------|-----|-------------------------|--------|-------|--------------|
| F1      | 451            |          | 2   | 100                     | 5      | 558   | Professor    |
| F2      | 466            |          |     | 95                      | 11     | 572   | Asso. Prof.  |
| F3      | 245            | 100      |     | 50                      | 8      | 403   | Professor    |
| F4      | 411            |          | 25  | 10                      | 2      | 448   | Asso. Prof.  |
| F5      | 385            |          |     | 115                     | 9      | 509   | Professor    |
| F6      | 332            |          |     | 10                      | 37     | 379   | Sr. Lecturer |
| F7      | 451            | 160      |     |                         | 26     | 637   | Asst. Prof.  |
| F8      | 312            |          | 1   | 85                      | 10     | 408   | Asst. Prof.  |
| F9      | 276            | 70       | 16  | 25                      | 3      | 390   | Asso. Prof.  |
| F10     | 450            | 10       |     | 145                     | 14     | 619   | Asst. Prof.  |
| F11     | 396            | 49       |     | 23                      | 19     | 487   | Asst. Prof.  |
| F12     | 306            | 20       | 20  | 40                      | 16     | 402   | Asst. Prof.  |
| F13     | 334            | 25       |     |                         | 16     | 375   | Asso. Prof.  |
| F14     | 20             |          |     |                         |        | 20    | Asst. Prof.  |
| F15     | 76             |          |     | 40                      |        | 116   | Asso. Prof.  |
| F16     | 418            |          |     | 3                       | 4      | 425   | Professor    |
| F17     | 431            |          |     | 13                      | 5      | 449   | Asst. Prof.  |
| F20     | 345            |          |     |                         | 23     | 368   | Professor    |
| F21     | 348            | 30       |     |                         | 3      | 381   | Asso. Prof.  |
| F22     | 171            |          | 20  | 40                      | 6      | 237   | Professor    |
| F23     | 375            | 20       |     |                         | 11     | 406   | Sr. Lecturer |
| F24     | 303            |          |     | 25                      | 30     | 358   | Asso. Prof.  |
| F25     | 356            |          | 8   | 18                      | 28     | 410   | Asso. Prof.  |
| F26     | 249            |          | 14  |                         | 5      | 268   | Asst. Prof.  |
| F27     | 345            | 10       | 10  | 3                       | 23     | 391   | Sr. Lecturer |
| F28     | 151            | 2        | 42  | 23                      | 5      | 223   | Professor    |
| F29     | 421            |          |     | 3                       | 9      | 433   | Asst. Prof.  |
| F30     | 220            |          |     | 20                      | 1      | 241   | Asst. Prof.  |
| F31     | 127            |          |     | 12                      |        | 139   | Asso. Prof.  |
| F32     | 105            |          | 14  |                         | 16     | 135   | Asst. Prof.  |
| F33     | 160            | 170      |     |                         | 7      | 337   | Asst. Prof.  |
| F34     | 200            | 15       |     |                         |        | 215   | Asst. Prof.  |
| F35     | 81             |          |     |                         | 10     | 91    | Sr. Lecturer |
| F36     | New<br>joining |          |     |                         |        | 0     | Asso. Prof.  |

- Professor, salary range (fixed): INR900,000-INR1 million
- Asso. prof. - associate professor, salary range (fixed) : INR700,000-INR900,000
- Asst. prof. - assistant professor, salary range (fixed): INR500,000-INR700,000
- Sr. lecturer - senior lecturer, salary range (fixed): INR400,000-INR500,000

**Exhibit 6****PROCESS FOR EVALUATING CASES AT NIM (CI CAMPUS)**

1. All faculty members who are writing cases and wish to submit the same for purpose of unit allocation will have to submit the case to the cases committee in either hard or soft copy including all necessary exhibits, appendices and teaching note. The case should be submitted to the convener of the committee.
2. The following process will then be adopted for evaluating the case for purpose of awarding units,

Units awarded for the case: 40 units: two stage evaluation process as under:

- Stage 1: Faculty pre-tests the case by way of a seminar in an open forum followed by feedback. Final draft of case would be compared with the draft submitted in open seminar.
- Stage 2: Blind review by external reviewers.
- The author will incorporate changes as suggested during the seminar and by the blind reviewers and resubmit the case to the committee.
- Faculty members may also write cases and wish to send them to journals for publication instead of submitting them to the institute. Cases which are selected for publication will be awarded units based on the nature of publication, i.e., national non-refereed, national refereed, international non-refereed, international refereed.
- Faculty members may submit the case to the institute for evaluation and also send them to academic journals for publication purposes. In these situations units will be awarded for only one activity using the higher-of-two rule.
- Also, if the institute funds the research for case development no units will be awarded except if the case is published in a journal, in which case the units will be awarded based on the type of publication.

## Exhibit 7

## AREA-WISE ELECTIVES AND REGISTRATIONS FOR TRIMESTER V, 2008-2009

| Subjects Offered by the Faculty  | Area  | Faculty 1        |
|--|---|------------------|
| Advance Corporate Finance (143), Business Analysis and Valuation (129), Mergers and Acquisitions (147)   | Finance   | Prof. F35        |
| Corporate Taxation for Business Decisions (28), Insurance (39), Investment Management (159), Derivatives (132), Strategic Cost Management (21)   |   | Visiting faculty |
| Financial Institutions and Instruments (79), Intellectual Property Management (4)***   | Finance/<br>General<br>Management                         | New faculty      |
| Financial Services and Merchant Banking (155), Pricing Strategies for Marketing (132)  | Finance/<br>Marketing                                     | Prof. F1         |
| International Financial Management (30), Enterprise Risk Management (42)   | Finance   | Dr. F2           |
| Financial Reporting and Accounting Standards (0)***  | Finance   | Prof. F6         |
| International and Intercultural Communication (2)***, Management for Women Executives (3)***   | General<br>Management                                     | Prof. F32        |
| Business Etiquette (6)***  | General<br>Management                                     | Dr. F27          |
| Cyber Law and Right to Information (9), Industrial Relations and Trade Unions (59)#, Legal Aspects of Employment (59)***, Social Security and Employee Benefits (2), Compensation Strategies and Management (39) | General<br>Management/<br>Human<br>Resource<br>Management | Dr. F4           |
| Organizational Structure and Design (32), Strategic HRM (15), International HRM (15), Leadership for Corporate Excellence (41)   | Human<br>Resource<br>Management                           | Prof. F26        |
| Performance Management (67), Personnel Selection (36), Organization Change and Development (73)  | Human<br>Resource<br>Management                           | Dr. F30          |
| Training & Development (35)  | Human<br>Resource<br>Management                           | Prof. F28        |
| Career and Competency Management (33), Human Resource Planning (11)  | Human<br>Resource<br>Management                           | Dr. F9           |
| Business Analysis I (85)***, Software Project Management-I (42), Software Project Management-II (27)***  | IT  | Dr. F10          |



**Exhibit 7 (continued)**

|  |                       |                  |
|--|-----------------------|------------------|
| Business Data Communication (13)***, Information Security Management (7), Object Oriented Methodology (13)***  | IT                    | Prof. F17        |
| Database Management System (43), Business Intelligence (42)  | IT                    | Prof. F7         |
| E- Business (71), E-Governance (5), Business Analysis-II (63)***, Enterprise Resource Planning (63), IT Infrastructure Management (8), IT Marketing (48)***  | IT                    | Visiting faculty |
| Strategic Information Systems (39), Outsourcing Management (23)***   |                       | Prof. F22        |
| Brand Management (175), B2B Marketing (135)  |                       | Prof. F24        |
| Integrated Marketing Communication (89), Services Marketing (231)  |                       | Visiting faculty |
| International Marketing (63), Customer Relationship Management (182)   |                       | Prof. F31        |
| Rural Marketing (32), Retail Management (130)  |                       | Prof. F25        |
| Sales and Distribution Management (188), Consumer Behavior (149),  |                       | Prof. F5         |
| Marketing Research (127), Actuarial Sciences (37)***   |                       | Dr. F29          |
| Design and Analysis of Supply Chain Systems-I (43), Dynamic Optimization (23)***, Revenue Management-I (47), Revenue Management-II*** (32), Design and Analysis of Supply Chain Systems-II (35)*** | Operations Management | Dr. F3           |
| Service Operations Management (44)***  | Operations Management | New joining      |
| Advanced Operations Research (16)***   | Operations Management | Prof. F36        |
| Project Management (44)  | Operations Management | Visiting faculty |
| Quality Management Systems TQM and 6sigma (45)***  |                       | Prof. F33        |

\*\*\* Newly coined elective course.

# Course is a “compulsory elective,” i.e., all students specializing in HRM necessarily have to take the course.

The names of faculty members have been coded (same codes as in Exhibits 5a and 5b) to protect their identity. The figures in parentheses indicate the number of students who have registered for that particular course.