

CLEAR ADMIT School Guides

Indian School of
Business

About This Guide

The Clear Admit team has prepared this reference guide to the Indian School of Business ("ISB") to assist you in your research of this program. Our comments are designed to be of use to individuals in all stages of the admissions process, providing information relevant to those who are determining whether to apply to this program, looking for in-depth information for a planned application to ISB, preparing for an interview or deciding whether to attend.

The guide is unique in that it not only addresses many aspects of life as an ISB MBA student and alumnus, covering school-specific programs in depth, but also compares ISB to other leading business schools across a range of criteria based on data from the schools, the scholarly and popular presses, and Clear Admit's conversations with current MBA students, alumni, faculty and school administrators. We have normalized the data offered by each business school to allow for easy side-by-side comparisons of multiple programs.



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1 Introduction to ISB

Program Highlights

India Location – Many multinational companies maintain a presence in India, one of the world’s fastest growing emerging markets, in order to take advantage of the second largest labor force in the world. ISB’s first campus was built in Hyderabad, a city known as the “IT Hub of India” due to the many technology firms that are based in or have branches there; the offices of firms such as Infosys, Microsoft and Google are located just around the corner from the ISB campus.

One-Year Program – The Indian School of Business Post Graduate Program in Management runs from April to April, allowing students to earn a degree equivalent to an MBA in just one year. This accelerated program saves students money and time, allowing them to return to work faster than would a two-year program.

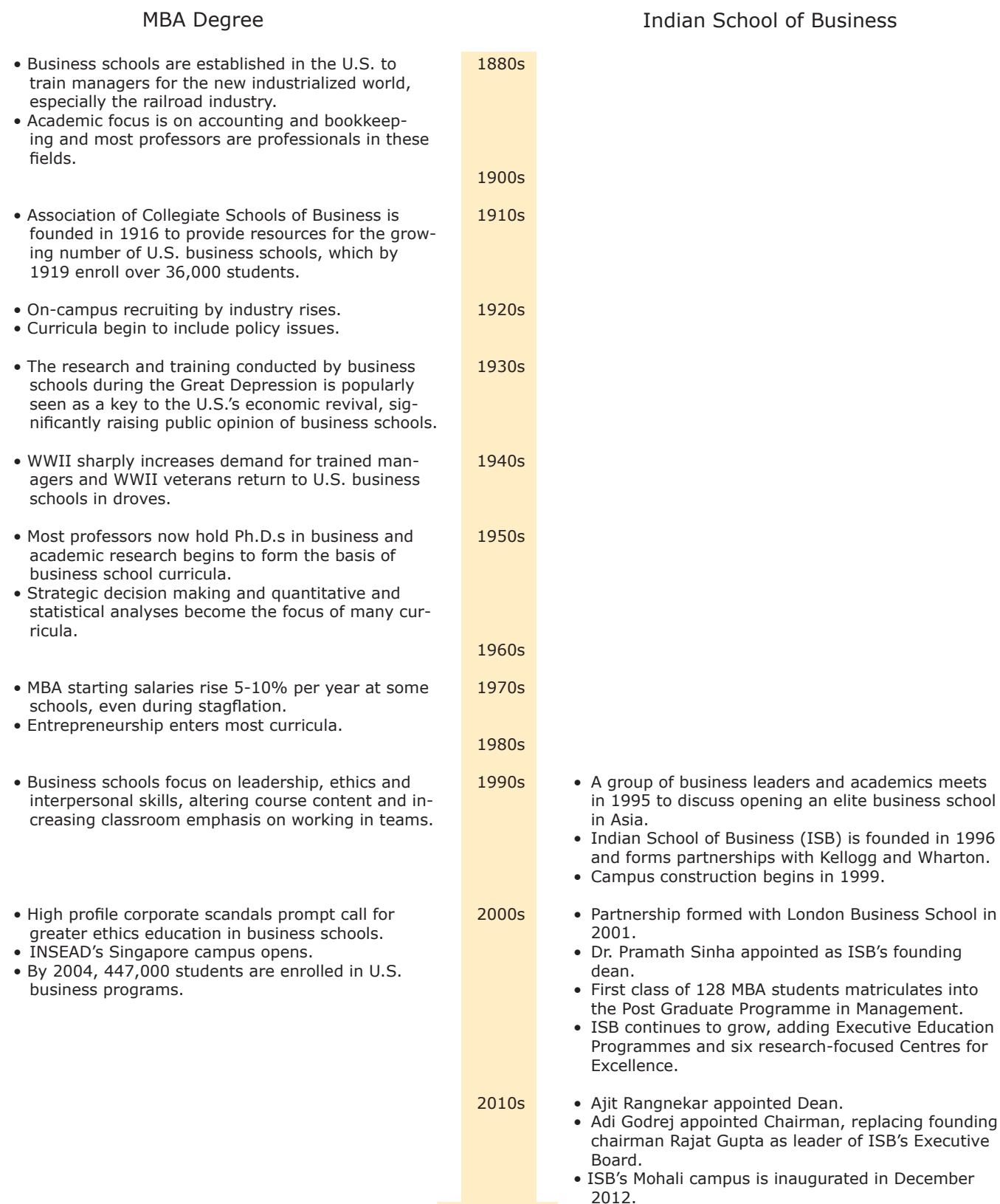
“One School, Two Campuses” – Since 2012, the Indian School of Business has offered its students the choice to complete their studies in either Hyderabad or its new Mohali campus through the school’s “one school, two campuses” initiative. With integrated academic resources, both campuses afford graduate students uniform access to ISB’s primary program.

Global Faculty – ISB maintains academic alliances with the Kellogg School of Management, the Wharton School, London Business School and the MIT Sloan School of Management, as well as with Tufts University’s Fletcher School of Law and Diplomacy. Instruction in the Post Graduate Program is annually supplemented by visiting professors from these institutions, as well as by scholars from schools such as Chicago Booth, Fuqua, Johnson and UCLA Anderson. In any given year, the majority of professors teaching courses at ISB are on exchange from other business schools, giving students the opportunity to learn from faculty from around the world.

Brief History of the MBA

Originally conceived as an extra year of undergraduate training in finance, economics and accounting, business schools shifted around the start of the 20th century to begin offering managerial training for the U.S.’s new industrialized companies (see Figure 1.1). Their prestige grew throughout the Great Depression of the 1930s, when the research and training generated by business schools was seen as a key to the country’s economic recovery. The unprecedented managerial



Figure 1.1 Notable Developments in MBA History

needs of World War II further increased the demand for formal business education, and after the war, U.S. veterans used their G.I. Bill funding to finance their business studies and move into management jobs.

By the 1950s, the MBA was a two-year, post-graduate program that turned business into a professional discipline on par with medicine and law, and the degree was seen as a ticket to a better, more secure career. The MBA continued increasing in popularity, from 21,000 business management master's degrees awarded in the 1969-1970 academic year to 139,000 in 2003-2004. This rise came in conjunction with a growing demand for MBA graduates in the workplace and with rising starting salaries for those graduating from top schools.

Since the early days of the MBA, there have been conflicts over the purpose of a business education. Initially, tension between a classical education in economics and more "practical" training in business dominated the debate, and in some ways this remains the central conflict. Today, the tension between theory and practice has increasingly taken center stage, as business school professors have become more academic and employers demand broader skill sets from MBA graduates. Most business schools, however, have designed programs that offer students exposure to both theory and practice – internships, fieldwork and school-based consulting programs are widespread. The increase in average full-time work experience among entering MBA students, as well as the growth in Executive MBA programs, ensures that classroom theories are continually tested against real world experiences. Regardless of these tensions, the MBA remains one of the most popular graduate degrees in the United States and around the world.

Indian School of Business History

The beginnings of the Indian School of Business (ISB) can be traced to 1995, when a cadre of Asian business leaders and academics discussed the benefits of having an elite business school located in Asia, given the continent's growing importance in the global economy. This group of leaders envisioned a school that would instruct future business leaders on how to navigate transitional economies, as well as imparting a global business perspective that would be essential to a successful career both in Asian economies and abroad. It was soon decided that this school should be located in India, and a few months later, its administration began to take shape with the creation of an Executive Board and an academic council.

With the aim of creating a business school with a global perspective, the founders of the newly formed Indian School of Business sought out partnerships with MBA programs from other countries. In November 1997, ISB formed academic associations with two leading business schools in the United States, the University of Pennsylvania's Wharton School and Northwestern University's Kellogg School of Management. The



schools agreed to share expertise and academic resources with each other, with Kellogg and Wharton helping to create the ISB curriculum and course materials by sharing their academic models and global management techniques. As part of this agreement, faculty and researchers from Wharton and Kellogg, as well as other leading MBA programs, come to ISB to teach as well as conduct research. ISB formed an alliance with London Business School (LBS) in November 2000. Through its partnership with LBS, ISB has obtained further faculty and research resources, as well as develop the ISB's Executive Education Programs.

In September 1998, ISB's founders agreed that the school would be located in Hyderabad, the capital of the Indian state of Andhra Pradesh. The next month, ISB's international Governing Board, consisting of representatives from business schools and companies from around the world, held its first meeting in New York. Construction on the ISB campus began in Hyderabad in December 1999 and was completed in two years.

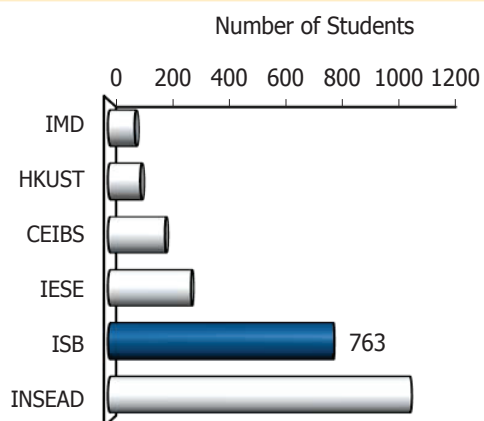
Dr. Pramath Sinha, the school's Founding Dean, presided over ISB's inaugural Post Graduate Program class of 128 students upon their matriculation in July 2001. Even in its first year, students were able to take advantage of a study-abroad opportunity known as the Exchange Program, which allowed them to pursue off-campus study in other Indian cities as well as in other countries. Throughout ISB's first decade, the school has continued to expand its offerings, adding an Executive Education Program and a Post Graduate Program in Management for Senior Executives, among others. In addition, ISB opened six Centers of Excellence, which conduct research on specific issues relevant to emerging markets as well as organize conferences, seminars, and workshops for ISB students. In November 2008, ISB formalized an agreement to open a second campus in the Knowledge City area of Mohali, in the Indian state of Punjab, and the campus was inaugurated in 2012.

Between 2009 and 2011, the school suffered a blow when two of its co-founders, Rajat Gupta and Anil Kumar, were convicted in connection with a U.S. insider trading case; its former dean, Mendu Rammohan Rao, also resigned his position due to his involvement in an unrelated scandal. In January 2010, Ajit Rangnekar was appointed as ISB's fourth dean. A faculty member for seven years prior to his appointment, Rangnekar is committed to expanding the school's faculty, broadening its research capabilities, and further developing its focus on emerging economies to strengthen ISB's position as an internationally ranked global business school. Rangnekar has since overseen the graduation of the first class of 210 PGP from the Mohali campus in April 2013.

Student Demographics

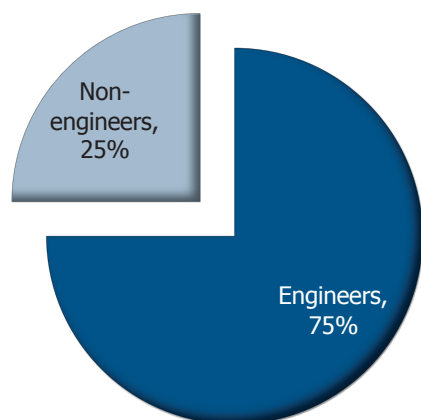
ISB is the largest school among peer institutions in Asia and Europe, and now that the Mohali campus is operational, the



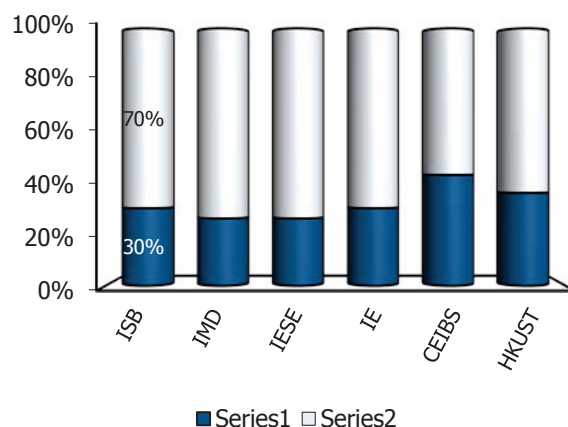
Figure 1.2 Size of Incoming Class

school has cemented its plans to increase the PGP's class size by approximately 200 students. The Class of 2015, which comprises students who entered the one-year program in 2014, featured 763 students, making it about three-quarters of INSEAD's size and nearly three times as large as IESE (see Figure 1.2). It is noteworthy to consider that while the total number of matriculating students is just under 1,100 in INSEAD's MBA program, the school's Singapore campus actually accommodates many fewer students than matriculate in ISB each year due to INSEAD's campus, making ISB the largest leading business school on the continent of Asia.

ISB's Class of 2015 also boasts one of the highest GMAT averages for international schools. With a mean GMAT score of 711 and a median of 710, ISB places ahead of programs such as IMD, IESE and CEIBS, which post average GMAT scores for incoming students ranging from 670 to just over 690. Indeed, the mean score at ISB tops numbers at leading schools such as Kellogg, Ross and INSEAD, though partner school Wharton posts a mean GMAT of 725. ISB's high average may be a reflection of the typical quantitatively rigorous career chosen by the majority of the students coming to the school; fully 75% of the student body previously worked in engineering (see Figure 1.3).

Figure 1.3 Undergraduate Majors

Unlike other top international programs, ISB serves mainly Indian students. Only 1.1% of the Class of 2015 were non-Indian passport holders, comprising nine students in total. Comparable business schools in the region, like CEIBS, HKUST and NUS, have largely international student bodies, ranging from 40% to over 90% international student makeup. The average age of an incoming ISB student is 27 and the average years of prior work experience is five. These numbers are fairly typical for MBA programs; schools generally desire students with enough experience to contribute to classroom discussion but who are still in the early stages of their careers. The middle 80% of ISB students in the Class of 2015 were 25 to 31 years old at the time of matriculation, while the middle 80% range for work experience span from 2.8 to 7.5 years. ISB also reported that 17% of entering students are married.

Figure 1.4 Gender Distribution

Despite the rising enrollment of women in other graduate programs, such as medicine and law, business schools still struggle to recruit female applicants, leading to gender imbalances within the student body. For ISB's Class of 2015, women made up 30% of the student body, an increase of five percentage points from the previous year's female enrollment figure and the highest female enrollment since the program's inception (see Figure 1.4). This percentage places ISB on par with its peers. Moreover, due to the relative size of the ISB program, it enrolled 231 women, which is larger than the entire incoming classes at some of its peer schools, including HKUST.

2

Academics

The Full Time Post Graduate Program in Management (PGP) at ISB is a “certificate degree” equivalent to the MBA awarded by full-time, two-year business school programs across the world. The PGP, however, is designed to be completed in one year. The first half of the program consists of a rigid sequence of required core courses, after which students are free to take electives.

Figure 2.1 ISB Academic Calendar (Hyderabad)

Registration Orientation & Pre-Term	April 19, 2014
Term 1	April 20-27, 2014
Mid Term Exams	April 28-June 8, 2014
End Term Exams	May 16-17, 2014
Term 2	June 2-3, 2014
Mid Term Exams	June 9–July 20, 2014
End Term Exams	June 27-28, 2014
Term 3	July 14-15, 2014
Mid Term Exams	July 21–Aug. 31, 2014
End Term Exams	Aug. 8-9, 2014
Term 4	Aug. 25-26, 2014
Mid Term Exams	Sept. 1–Oct. 12, 2014
End Term Exams	Sept. 19–20, 2014
Term 5	Oct. 3-5, 2014
Mid Term Exams	Oct. 13–Nov. 23, 2014
End Term Exams	Oct.31-Nov.2, 2014
Term 6	Nov. 15–23, 2014
Mid Term Exams	Nov. 24, 2014–Jan. 11, 2015
End Term Exams	Dec. 12–14, 2014
On Campus Interviews	Dec. 27, 2014–Jan. 1, 2015
Term 7	Jan. 2–Jan. 11, 2015
Mid Term Exams	Jan. 12–March 1, 2015
End Term Exams	Jan. 30–Feb.1, 2015
On Campus Interviews	Feb. 14–19, 2015
Term 8	Feb. 20–March 1, 2015
Mid Term Exams	March 2–April 12, 2015
End Term Exams	March 20–22, 2015
Graduation	April 3–April 6, 2015
	April 12, 2015

Academic Calendar

The PGP is a 12-month program with an academic calendar that runs from April to April. The academic year is divided into eight consecutive terms, each of which lasts six weeks (see Figure 2.1). After a one-week orientation, classes begin in late April. Each term is broken in half by a two-day Mid Term Exam period held in the third week. Final exams are administered at the beginning of the last week of each term, allowing students to relax for a few days before the next term starts the following week.

Due to the intensive pace that its one-year program requires, ISB’s sequence of consecutive terms is broken only by a two-week On Campus Interview program held in February, during which students interview for the full-time positions they will enter after the program ends. This means that almost the entire 12-month period is taken up by classes and school-sponsored programs, making ISB among the most intense of leading one-year business schools.

Pre-Term

Many schools offer pre-term and orientation programs for first-year students prior to the start of the academic year. While orientations are usually required three- or four-day programs focused on meeting classmates and becoming acclimated to the campus, pre-term programs include an academic component, which may be anything from placement exams to leadership seminars. Orientations are always mandatory, though pre-term programs may be optional depending on the nature of the activities taking place.

ISB’s pre-term is an optional weeklong program that provides students with the opportunity to take online courses in disciplines such as accounting and statistics. Although enrollment in these pre-term courses is not required, all students are encouraged to take advantage of these offerings, as the topics covered in the modules are not repeated in term-time core

courses or electives.

During the mandatory orientation period, known as “O-week,” that follows the optional pre-term, students have the opportunity to meet their fellow classmates and network through school-sponsored social and recreational activities, including a treasure hunt around campus, volleyball games and a talent show. Orientation programming begins with breakfast each day and includes a mixture of lectures, introductions to different facets of campus life, and academic requirements, and activities O-week cover seven days in total. Students also use O-week to register for courses, familiarize themselves with the ISB campus and explore greater Hyderabad or Mohali.

Student Body

A total of 763 students entered ISB’s Class of 2015–210 on the new Mohali campus and 553 on the Hyderabad campus—making ISB the largest of its Asian peer schools by a significant margin. However, ISB creates a framework that supports close and consistent interaction with classmates by breaking its student body into smaller units.

On registration day, all incoming ISB students are assigned to 10 sections of approximately 70 students each (see Figure 2.2). Students take all of their core courses with their sectionmates, giving them a more manageable set of faces and names to get to know in their first few months at ISB.

These sections are further subdivided into study groups, each of which consists of four or five students. Students assigned to a single study group work together throughout all of their core courses, which helps them to develop close bonds with a small number of fellow students. Study groups are constructed to reflect the diversity of the class as a whole, ensuring that students interact with classmates who come from backgrounds and areas of expertise different from their own. For example, a sample study group might include five members with professional backgrounds in finance, IT, consulting, operations and marketing. After the first four terms are over, these core curriculum study groups tend to dissolve, as students begin to take electives and form study groups for each elective they take.

Core Curriculum

Like nearly all business schools, ISB requires students to complete a core curriculum, which is a series of courses designed to provide base knowledge of all business disciplines. Students at ISB complete a sequence of core courses spanning the first four terms of the ISB academic year, thus spending exactly half of their time in the program completing these requirements. In each of the four terms, students take four courses, each of which typically falls into a different category: Finance, Strategy, Marketing, Operations or IT Management

Figure 2.2 Structure of the Student Body

770
Students per class
10
Sections per class
70-75
Students per section
14-19
Study groups per section
4-5
Students per study group

Figure 2.3 ISB Core Courses**Term 1**

- Financial Accounting in Decision Making
- Managerial Economics
- Marketing Management
- Statistical Methods for Management Decisions

Term 2

- Competitive Strategy
- Decision Models & Optimization
- Global Economics
- Marketing Decision Making

Term 3

- Corporate Finance I
- Managerial Accounting & Decision Making
- Management of Organizations
- Operations Management
- Leadership Development (LEAD)

Term 4

- Corporate Finance II
- Responsible Leadership
- Business Communication

(see Figure 2.3). This common practice of “one course per category” gives students some variety within every term regarding the topics covered. Each core course is co-taught by two to four professors, typically including a permanent ISB faculty member and one or more visiting professors from around the world.

All ISB students complete the required Leadership Development Program (LEAD), which provides a foundation in the technical skills, emotional intelligence, and cognitive abilities required for effective leadership. Though the course itself only spans three days, several elements of the LEAD, including its experiential workshops and feedback process, are conducted across several terms of study. At the start of the course, students analyze their performance as managers using constructive criticism that has been collected by the course’s instructors from six or seven colleagues, superiors and subordinates at each student’s prior place of employment—a method known as 360-degree feedback. In the first course meetings, students gather in small groups to examine this feedback and develop personal and team goals to strengthen their leadership abilities, focusing on effective listening and communication, presentation, team-building and problem-solving skills. Students work on achieving their goals through participating in lectures, discussions, workshops and group practice sessions.

LEAD also includes class time and skill-building workshops held on weekends over the first four terms of study. During these workshops, students may hone their skills on a number of specific topics through simulations and other experiential learning activities. Topics of these workshops range from “Business Presentation, Business Writing & Speed Reading Skills” and “Project Management & Business Analytics” to “Business and Social Etiquette.” Students are encouraged to use this feedback as the foundation of further development during the remainder of their time at ISB.

Electives

After completing the core curriculum between Terms 1 and 4, ISB students round out their yearlong program by taking 16 to 19 electives between Terms 5 and 8. This division of the year gives students complete freedom in their last four terms to focus on topics relevant to their specific career goals, as well as to explore other academic interests for the sake of learning. ISB offers over 80 elective courses each year, and students typically take three to five courses per term.

Registration for elective courses is conducted via a bidding process known as the Course Registration Auction. Students rank electives in order of preference, thus maximizing their chances of enrolling in the courses that interest them most. Every student is assigned non-transferrable bidding points that they use to “purchase” their preferred courses; these points can be used on classes conducted at ISB as well as on the school’s international exchange programs (see Chapter 3,



“Outbound Exchange Program”). Generally, students are accepted into over 80 percent of the courses for which they bid.

Planning an Entrepreneurial Venture is one of the most popular electives at ISB, as it provides practical instruction on how to build a new business—a set of skills that particularly appeals to ISB’s entrepreneurially minded student body. Throughout this course, students learn about identifying market opportunities, preparing business plans and launching new ventures, as well as evaluating the attractiveness of new investments.

Another popular elective at ISB is the Experiential Learning Program (ELP), a two-credit course that gives students the opportunity to act as consultants for industry professionals and advise them on actual strategic issues. Grouped in teams of four or five, students in ELP are assigned to a partnering company and spend four months analyzing a specific organizational issue, both at ISB and on site with the client, with the goal of presenting actionable advice at the project’s end. Ten to 15 days in students’ schedules are specifically dedicated on client meetings and fieldwork. Topics tackled by students include pricing strategy, inventory management, distribution and marketing strategy.

Through the Experiential Learning Program, students not only gain expertise in a particular industry, but also greatly expand their industry-specific networks, as many companies use the ELP as an informal pre-recruitment exercise. In addition, many students report that the program has played a key role in helping them shape their post-MBA job search strategies. Since the program’s inception, students have completed almost 600 projects with over 350 companies, working with companies in energy, technology, consumer products and the development sector, as well as the government.

Specializations

Figure 2.4 Specializations at ISB

- Entrepreneurship
- Finance
- Industry
 - Healthcare
 - Manufacturing
- Information and Technology Management
- Marketing
- Operations Management
- Strategy and Leadership

ISB, like many business schools, gives its students the opportunity to focus their studies on a specific area of interest by completing one of eight specializations (see Figure 2.4). These specializations are informal, in that students need only take a combination of elective courses in a specific subject area in order to be designated a specialist in that subject. In addition, those who are interested in studying a topic not covered by an ISB specialization are encouraged to create their own through the Independent Study Program (ISP). Working one-on-one with a faculty member who agrees to supervise their ISP, students can pursue and gain credit for a more individualized course of study. Students are allowed to take up to two ISPs during their tenure at the school.

Curriculum Comparison

All business schools require students to complete a set of core courses, but the length and flexibility of these cores vary

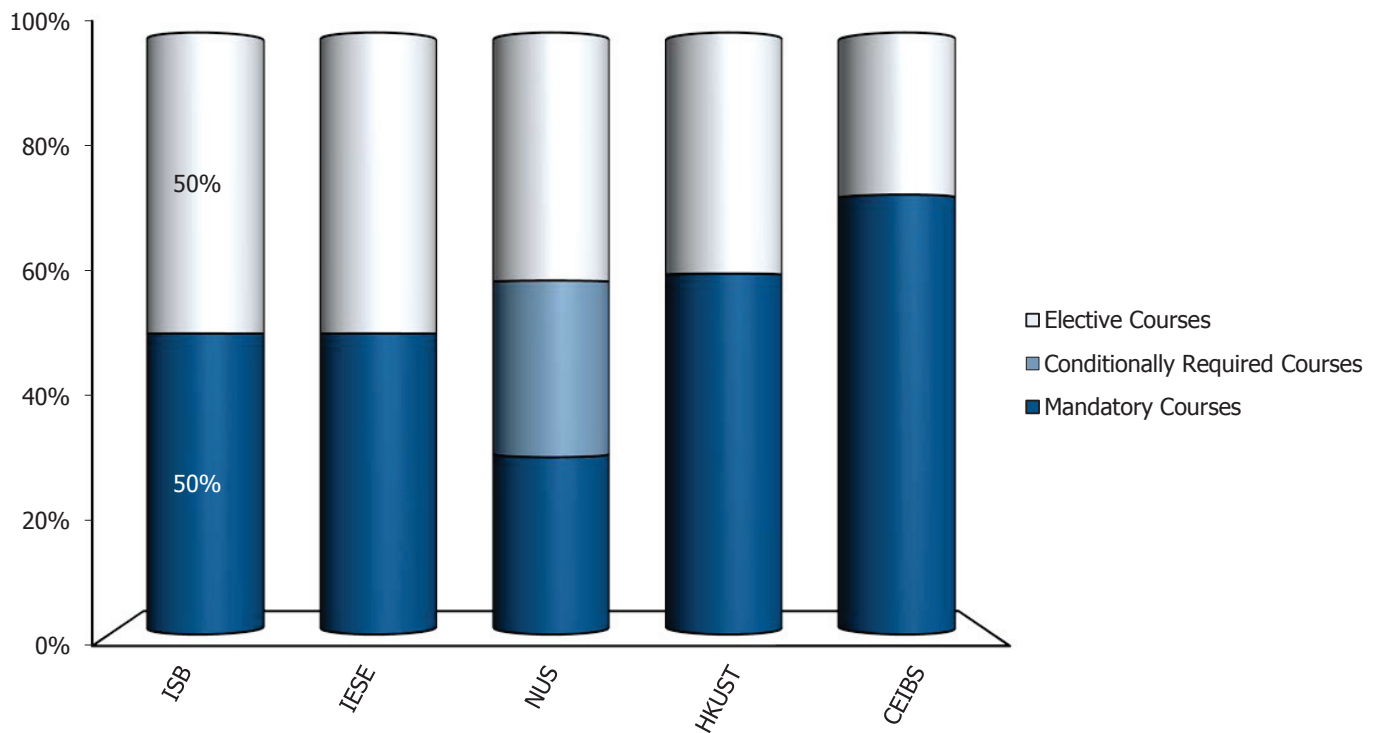


significantly from program to program. Applicants may find it helpful to compare the curriculum requirements of the leading programs to understand how much of the academic program is structured by the school, how much is at the discretion of the student, and how much flexibility students have to waive these requirements. As such, when reviewing the curricula of the leading programs, it can be helpful to compare the courses that each school deems mandatory, requires but allows for conditional waivers or substitutions, and offers on an elective basis, which leaves the course choice to the student (see Figure 2.5).

Whereas most other leading MBA programs allow students to bypass certain first-year courses if they are able to demonstrate proficiency in the subject matter, either through exemption exams or previous coursework, ISB does not allow students to waive any core courses.

The rigid core curriculum structure at ISB and its peer schools is a feature of consolidated degree programs that last anywhere from a year to 18 months. Once students at ISB finish their core requirements, however, they can choose electives that align with their specific academic interests. During the course of the ISB program, students spend roughly half their time taking required courses and the other half enrolling in courses of their choice.

Figure 2.5 Course Type as Percent of Credits Required to Graduate



Note: Mandatory classes are required for graduation and cannot be waived under any circumstances. Conditionally required courses are part of the core curriculum but may be waived by exam or credential or substituted with other coursework.

Figure 2.6 ISB Grading System

Letter Grade	Grade Point
A	4.0
A-	3.5
B	3.0
B-	2.5
C	2.0
D	1.0
F	0.0

Grading System

To evaluate students' work, ISB employs a variation on the traditional American letter grading system in which minus grades, but not plus grades, are available (see Figure 2.6). Grading in ISB courses may occur on a bell curve, and professors use a combination of examinations, homework, and class participation in order to assess their students.

Honors

ISB does not formally calculate class rank, but does reward strong academic performance through various ISB Honors. Students who rank in the top 10 percent of the class at the end of all eight terms are put on the Dean's List. The highest designation an ISB student can earn is that of ISB Scholar of Excellence, a distinction awarded to the two students who have the highest GPA in their graduating class. The ISB Awards Committee also nominates a pool of Young Leaders and Torchbearers among each graduating class, students who are honored during a separate ceremony convened before commencement. Both awards honor students who have made significant contributions to the school, and the Hyderabad and Mohali campuses may each honor one standout student leader in the process.

Honor Code

At the start of the program, ISB requires all students to sign an Honor Code stipulating that they will act with integrity in all academic and personal endeavors while completing the PGP. The code requires students to pledge that they will represent themselves truthfully and obliges them to report to the Honor Code Committee any behavior that violates the code, whether their own behavior or their fellow students'. Chaired by members of the ISB faculty and counting both professors and students among its members, the Committee has the power to punish students who are guilty of violating the code.

Faculty

ISB's unique faculty model is based on its academic partnerships with four affiliated business schools—the Wharton School, the Kellogg School of Management, London Business School and the MIT Sloan School of Management—as well as one public policy school, Tufts University's Fletcher School of Law and Diplomacy. These programs send approximately 100 visiting faculty members to ISB each year, who supplement the courses of the more than 45 resident faculty members who hold permanent teaching positions at ISB.

Senior faculty members from each associate school act as Area Leaders, responsible for working with resident faculty to create and develop ISB's curriculum within six academic ar-



eas. Area Leaders also take a principal role in recruiting new faculty members, mentoring junior faculty and overseeing the school's academic research.

As a result of its innovative faculty model, ISB is able to attract many well-known business experts and scholars on a temporary basis. Below are profiles of some of the most mentioned professors at ISB.

Mark Finn

A visiting professor from Kellogg, Mark Finn has won ISB's prestigious Professor of the Year Award in 2003, 2008 and 2009 for teaching core courses in accounting, in addition to three equivalent awards at Kellogg. Upon his nomination for the award, his students lauded him for his dedication in the classroom, saying that Finn "really loves teaching—[he] puts in a lot of effort and explains the fundamentals brilliantly." After earning his undergraduate degree in economics at Stanford, where he graduated with honors, Finn went on to obtain an MBA in Accounting and a Ph.D. at Cornell's Johnson School. His research focuses on corporate control in Japan and emerging markets as well as theoretical topics in auditing, financial reporting and managerial accounting. He is the author of a number of publications, including "Market Rewards for Increasing Earning Patterns," which was published in the *Journal of Accounting Research*, and a book, *Global Corporate Citizenship*. Finn has been a frequent visiting professor at ISB since 2002.

Dishan Kamdar

A resident faculty member, Associate Professor of Organisational Behaviour Dishan Kamdar is the Senior Associate Dean of Academic Programs at ISB. He won the Professor of the Year award in 2009 for teaching an elective course in Negotiation Analysis, which he has taught since 2004. Kamdar attended the National University of Singapore, where he received a BBA with Honors, an MSc in Management and a Ph.D. His research interests include contextual work performance, organizational citizenship behaviors and the effects of role perceptions on these behaviors, as well as relationships between group composition and group performance.

Nishtha Langer

As a resident Assistant Professor in Information Systems, Langer teaches the popular courses Technology Strategy Consulting and Outsourcing and IT-Based Business. After attending the Delhi College of Engineering, where she earned a Bachelor of Engineering degree, she obtained an M.S. and Ph.D. in Information Systems at Carnegie Mellon University's Tepper School of Business. Her research interests include the business value of information technology, the economics of outsourcing, and management of software projects.

Arun Pereira

Clinical Associate Professor of Management Education Arun Pereira is a perennial favorite among the ISB student community. Pereira was voted "Professor the Year" for two consecutive academics years in a row, by the PGP Classes of 2011 and



2012, for his courses within the elective curriculum. Pereira has been with ISB since 2008, when he began as a visiting professor of Marketing. He has subsequently assumed the role of Executive Director of ISB's Center for Teaching, Learning, and Case Development and served for one year as Faculty Advisor at the Wadwhani Center for Entrepreneurship. Pereira's corporate experience includes his decades of work as a Director at the St. Louis-based Marketing Metrics and his role as a Partner for the Brand Cartography Group.



3

Special Programs

Figure 3.1 Outbound Exchange Program Partners

- Australia: Melbourne Business School; Bond University
- Canada:
 - Joseph L. Rotman School of Management, University of Toronto
 - Queen's School of Business
 - Schulich School of Business, York University
- Chile: Pontificia Universidad Catolica de Chile
- China:
 - Cheung Kong Graduate School of Business
 - China Europe International Business School (CEIBS)
 - Chinese University of Hong Kong
 - Hong Kong University of Science and Technology (HKUST)
 - School of Economics and Management, Tsinghua University
- Germany: WHU–Otto Beisheim Graduate School of Management
- Israel: Leon Recanati Graduate School of Business Administration, Tel Aviv University
- Italy: Università Commerciale Luigi Bocconi
- Netherlands: Rotterdam School of Management, Erasmus Universiteit Rotterdam
- Pakistan: Lahore University of Management Sciences
- Singapore:
 - NUS Business School, National University of Singapore
 - Nanyang Technological University
- South Africa: University of Cape Town Graduate School of Business
- South Korea: KAIST Graduate School of Management, Sung Kyun Kwan Business School
- Spain:
 - ESADE Business School, Universitat Ramon Llull
 - IE Business School

Outbound Exchange Program

Many leading business schools permit MBA students to supplement their education by studying abroad to learn about business practices in another country and expand their professional network. At ISB, PGP students have the chance to study abroad through the Outbound Exchange Program, which offers placements at 40 business schools located around the world, including 11 in the United States (see Figure 3.1). These 12-week placements, equivalent to two terms at ISB, are somewhat shorter than the semester-long study abroad opportunities offered at many peer schools; because there are eight terms in the year, though, interested ISB students can spend the same percentage of their graduate studies abroad as their counterparts at semester-based schools. ISB also maintains an Inbound Exchange Program to allow students of other universities to spend two terms in its PGP, and exchange students from over 40 institutions worldwide have taken advantage of this program thus far, increasing the international diversity of the student body of ISB's campuses.

Some Outbound Exchange programs demand a more substantial time commitment than others, requiring students to stay a few weeks beyond their graduation from ISB to complete courses at the host institution.

Students interested in pursuing an Outbound Exchange bid for a place in the program by reallocating some of the points they otherwise would have used to bid for courses on campus. In other words, ISB selects students for the Outbound Exchange Program in the same way as it selects enrollees in its regular courses, giving preference to students who allocate the greatest number of points to a particular program. Students can bid for up to three Outbound Exchange schools but may only enroll in one.

In order to participate in the program, students must maintain a GPA of greater than 2.5 and must never have failed a class or violated the Honor Code. Students in the Outbound Exchange Program pay the same tuition as if they were in residence at ISB, although they are responsible for their own traveling and living expenses.

Given the 2012 inauguration of the Mohali campus, ISB's newest exchange option is the Intercampus Exchange Program. An equal exchange, the same number of students from the Mohali and Hyderabad campuses may apply to study at the other ISB campus for one or both of the final two terms of the core curriculum. Following the completion of the core in Term

Figure 3.1 Outbound Exchange Program Partners (cont.)

- IESE Business School, Universidad de Navarra
- Switzerland: University of St. Gallen
- Taiwan: College of Commerce, National Chengchi University
- United Kingdom:
 - London Business School
 - London School of Economics
- United States:
 - Darden School of Business, University of Virginia
 - The Fletcher School of Law and Diplomacy, Tufts University
 - Fuqua School of Business, Duke University
 - Haas School of Business, University of California Berkeley
 - Kelley School of Business, Indiana University
 - Kellogg School of Management, Northwestern University
 - Kenan-Flagler Business School, University of North Carolina at Chapel Hill
 - Ross School of Business, University of Michigan
 - Thunderbird School of Global Management
 - The Wharton School, University of Pennsylvania
 - Tuck School of Business, Dartmouth College

4, intercampus exchange is available to students based on their specializations. For instance, those pursuing a finance specialization may do so at either campus, while the new healthcare specialization can only be completed in Mohali.

Global Consulting Practicum

Organized by the Wharton School, one of ISB's five associated MBA programs, the two-credit Global Consulting Practicum (GCP) offers students the opportunity to increase their knowledge of international business and develop the skills they need for international consulting jobs. Working in teams of 10 that consist of five students from ISB and five students from Wharton, GCP participants are partnered with an Indian company hoping to enter or strengthen its position in the North American market. Working under the supervision of faculty members from ISB and Wharton, students conduct research and analysis and develop business strategies to help their partner company achieve its aims. Since GCP's launch at ISB in 2003, students participating in the program have consulted for companies such as Mahindra & Mahindra, Apollo Hospital Group and Medusind Solutions.



4 Life at ISB

Life in Hyderabad

The main campus of the Indian School of Business is located in Hyderabad, the capital of Andhra Pradesh, one of India's largest and most populous states. Hyderabad was founded in 1591 by the Sultan Muhammad Quli Qutb Shah. The city flourished in the 18th century, beginning in 1724 when Asif Jah was appointed sovereign, or Nizam, of Hyderabad and its surrounding areas. Over the next 150 years, the city of Hyderabad grew into the political, economic and cultural center of the landlocked state following the construction of a number of reservoirs that allowed agriculture and industry to grow. Despite Hyderabad coming under the sovereignty of the British Empire in the 19th century, Asif Jah's family retained direct leadership of the area through 1948, when the state joined the Union of India. The decision for the Muslim-ruled Hyderabad to join India followed months of violent fighting between the Nizam, who preferred that the state remain independent or join Pakistan, and the Indian Union's military forces. By the late 1950s, though, Hyderabad's political situation had calmed greatly, and it was seen as one of the most culturally sophisticated cities in India.

Since the 1990s, Hyderabad has been one of the world's major IT hubs, due to the fact that many global IT firms, including Microsoft, Wipro and Google, have set up operational and development centers in the city. The city is also known for being the home of many biotechnology and pharmaceutical companies, as well as hosting the Indian branches of large multinational companies such as Deloitte, IBM, GE, Hewlett-Packard and Amazon.com.

With a population of almost 7 million, Hyderabad is one of the largest cities in India. Although most of the city is Hindu or Muslim, substantial populations of Christians, Sikhs and Jains also call it home. The city boasts a rich cultural background and many famous historic sites, including palaces, forts, religious sites, tombs, parks and gardens. One of the most famous is Charminar, a late 16th-century mosque built by city founder Muhammad Quli Qutb Shah as a memorial to victims of a plague epidemic. Known for its striking architecture, the mosque's four arches are constructed so that when the fort is open, viewers can see a full panoramic view of the city. Another famous landmark is the 14th-century Golconda Fort, situated on a hill a few miles west of Hyderabad, which was constructed with a perfectly engineered acoustic system that could alert residents of approaching hostile armies from a kilometer away.



Hyderabad boasts several art galleries that feature the work of both prominent and up-and-coming Indian artists. There are also numerous theaters that host traditional Indian dance and music programs, as well as sponsoring readings by published authors. For residents interested in dining out, Hyderabad offers a variety of traditional Indian as well as modern Italian, Mexican and American cuisine. An important element of traditional local cuisine is Hyderabadi biryani, a dish made with goat meat and basmati rice. Hyderabad is home to several other universities, including the Indian Institute of Technology Hyderabad and the International Institute of Information Technology; as a result, the city is a hub for young students, and there are a plethora of nightclubs and movie theaters for those who enjoy a night out on the town. The most popular sports among Hyderabadis, as in many other parts of India, are cricket and field hockey, and the city is represented by the Deccan Chargers and the Hyderabad Sultans in cricket's Indian Premier League and the Premier Hockey League, respectively.

Because of its elevation and its position on the Indian subcontinent, Hyderabad exhibits an unusual mixture of a tropical and a semi-arid climate. The city's hot summer lasts from late February to early June, with temperatures ranging from 23.8°C to 35.5°C (75°F to 96°F). Monsoon season follows, lasting from late June to early October and bringing an average of 32 inches (810 mm) of rain, which represents nearly all the rain that falls in the area for the whole year. Finally, a much milder winter lasts from late October to early February, with temperatures ranging from 17.2°C to 30.5°C (63°F to 87°F).

Residents of Hyderabad can take advantage of an extensive bus service that covers all areas of the city and travels to many other areas of Andhra Pradesh. Additionally, the city maintains a train service and a light rail system, the latter of which is currently undergoing expansion. The most common mode of public transportation is the auto rickshaw, a motorized three-wheel cart that provides private taxi service. The city's new Rajiv Gandhi International Airport, located in Shamshabad, a nearby suburb of Hyderabad, offers frequent flights to other Indian cities and locations around the world.

Campus Spaces in Hyderabad

The first campus of the Indian School of Business is a dedicated 260 acres on the outskirts of Hyderabad. Visitors enter campus through the main gate, where they can see the Foundation Stone, which marks the spot where the construction of the ISB campus began in 1999. The school's Academic Centre stands at the geographic center of campus, surrounded by student and faculty housing as well as athletic facilities. The campus boasts a variety of trees and greenery, and an artificial lake on the grounds collects rainwater as part of the school's effort to reduce the environmental impact of its sprawling campus on the surrounding area.



The Academic Center is home to all academic classrooms and faculty offices on the Hyderabad campus. The building also contains several lecture theaters and auditoriums, where classes and presentations are held. These air-conditioned rooms are equipped with cutting-edge technology, including video-link capabilities that allow ISB students to conference with faculty, professionals and students all over the world. The Academic Center's Khemka Auditorium has a capacity of 500 seats and, as a result, is home to most of the larger cultural and academic events on campus; the building's Atrium, which contains a coffee shop and cafeteria, correspondingly hosts most of the school's social events. Also available are a central computer lab and a group of meeting rooms for student teams. Finally, the Academic Center is home to the ISB library, known as the Learning Resource Center (LRC), which boasts close to 40,000 business-related books, 150 print journals and access to 55 online databases, including an additional 2,000 electronic journals. In addition to its extensive academic resources, students can also take advantage of the LRC's library of recreational books, magazines, movies and viewing rooms.

To the west of the Academic Center is the Recreation Center, which is home to a variety of athletic facilities for students and faculty, including personal exercise machines, a gymnasium, billiard tables, basketball and squash courts, and an outdoor swimming pool. The Recreation Centre also offers a Toddlers Room, which functions as a daycare area where the children of students and faculty can stay occupied while their parents are in the classroom. Just outside the building are outdoor tennis courts and an athletic field most commonly used for soccer and cricket. Finally, the Recreation Centre provides a dedicated room for yoga and aerobics; students can take advantage of two-hour yoga classes held every weeknight.

The "Student Villages" are four buildings, located at the four corners of campus, that provide housing for PGP students. Apartment buildings for executive education students and faculty members lie to the north of the Academic Centre; visitors to the campus frequently stay in the executive education building. All members of the ISB community can take care of day-to-day errands at the bookstore, convenience store and ICICI Bank branch located on campus.

By tradition, each ISB graduating class leaves a "souvenir" on campus in the form of an expansion or enhancement of the grounds. Recent souvenirs, such as the Class of 2008 Lounge and the Class of 2009 Amphitheater, are some of current students' favorite spots on campus.

Housing

Located at all four corners of campus, the Student Village buildings comprise the mandatory on-campus housing for PGP students. Each building contains a mix of studio apartments and four-bedroom suites and can hold between 130 and 210 students. The suites include four private bedrooms and a shared living room and kitchenette, while the studio apart-



ments consist of a single bedroom, living room and kitchen. Students who come to ISB with their families tend to live in studio apartments for privacy purposes. All apartments come fully furnished, with technology capabilities and air conditioning.

Each Student Village building includes a “village centre,” which includes a lounge, a game room, a study room and a services area that includes laundry facilities and other such amenities. These village centres give students a space to gather for both academic and social activities.

North of the Academic Centre is a building that houses executive education students, as well as visiting faculty members and other high-profile campus visitors. This 100-room building includes both single and double rooms. A building reserved for permanent faculty sits to the north of the executive housing.

Host Family Network

Because many students at ISB do not have the opportunity to travel home during the continuous one-year program, in 2003 ISB created a network of host families in the Hyderabad area called AIKYA. Interested students can apply to be connected with a local family that will welcome them into their home over weekends, term breaks and holidays. Typically, five or six students are assigned to each participating family, giving the students further opportunities to socialize with others in their class. This program also allows students to become familiar with local Hyderabad and Mohali culture. As an added benefit, member families of AIKYA tend to be prominent business leaders who live in the area, which allows students to develop personal relationships with important figures in their industry.

Life in Mohali

Campus Spaces in Mohali

The ISB-Mohali Campus comprises 70 acres of lecture theaters, professional and administrative buildings, housing and recreational facilities. Officially opened in April 2012, the campus in Knowledge City meets LEED gold standards and can accommodate approximately 200 students in each PGP class. Joining several buildings under one parasol roof, Mohali’s Academic Square anchors the campus and unifies different learning spaces with courtyards and gardens. The aptly named, cylindrically shaped Circle Building maintains the campus’s merchandise store and the Café Coffee Day outlet.

As in Hyderabad, an Atrium joins the Academic Square with the Administration Block in Mohali, connecting students and staff with a common space. Many other facilities on the Mohali campus mirror those in Hyderabad, including a 500-person auditorium, state of the art lecture theaters, a Learning



Resource Center housing more than 10,000 volumes, a Recreation Center and a Student Village. At present, the housing options at ISB-Mohali campus include 68 studio apartments and 174 quads, as well as 16 housing units reserved for members of the faculty. A similar host family network to AIKYA is also available for students at the Mohali campus.

Clubs

ISB offers over 25 professional and social clubs for its students, all of which are governed by an elected Graduate Students Board (see Figure 4.1). The board coordinates all student clubs on campus, as well as conferences and presentations given by visiting lecturers. All professionally focused ISB clubs offer students the opportunity to interact with their fellow students, ISB alumni, professors and industry practitioners.

One of the most popular clubs on campus is the Business Technology Club (BTC), aimed at students interested in pursuing a post-PGP career in a technology-focused role. The BTC hosts speaker series and networking events that connect students with technology professionals who have developed successful careers in the industry. The BTC also produces Sunday Bytes, a magazine covering news and trends in the technology industry.

The International Club, on the other hand, focuses on enhancing the international awareness of both Indian nationals and non-Indians at ISB. To that end, the club hosts workshops, language classes and guest speaker events focused on preparing students to work with professionals from other cultures. Its social events include frequent parties featuring music and dance styles from around the world. Non-Indian members of the International Club are routinely escorted on sightseeing tours of Hyderabad and have the option of taking Hindi lessons to get to know their host country and culture better.

Several other clubs at ISB focus on helping students pursue artistic endeavors, such as the Arts & Creativity Club, the Dance Club, the Music Club, the Photography Club and the Theatre Club. These clubs host a wide variety of fun and competitive events, including charades, a photography contest, salsa and jazz dance workshops, and a finger-painting competition.

Figure 4.1 ISB Student Clubs

Professional Clubs

- Business Technology Club
- Consulting Club
- Emerging Markets Club
- Energy Club
- Entrepreneurship & VC Club
- Finance Club
- General Management Club
- Healthcare Club
- Marketing Club
- Media Club
- Net Impact Club
- Srei Infrastructure Club
- Senior Executive Club
- Retail Club
- Women in Business Club

Social Clubs

- Arts & Creativity Club
- Dance Club
- Golf Club
- International Club
- Music Club
- Photography Club
- Radio Club
- Quiz Club
- Theatre Club
- Sports Club
- Toastmasters Club
- Wine & Brew Club

Conferences

A number of ISB's professional and cultural clubs host annual events that are open to the public; many of these organizations sponsor ongoing lecture series, and some host larger one- to two-day conferences aimed at advancing specific industries, regions and identity groups. A few of these events are profiled below.

The Graduate Student Association hosts an annual ISB Leadership Summit (ILS) on campus that gives students the opportunity to interact with business leaders from a variety of industries and career paths. The 2013 ILS, titled "Breaking the Myth," was held in November 2013, and discussed how important it is for businesses to evolve and individuals to challenge age-old perceptions. The two-day conference included speakers such as Vineet Nayar, vice chairman of HCL Technologies and founder of Sampark Foundation; Banmali Agrawala, the President and CEO for GE South Asia; Piyush Mathur, President of India Region for Nielsen; and CP Gurnani, the Managing Director and Chief Executive Officer of Tech Mahindra.

That same academic year, ISB worked with the India-based digital marketing firm Jigserv Digital to co-host the ISB Digital Summit in August 2013. The event comprised two days of discussions, presentations, and panels concerning the latest strategies in the realm of online marketing, including the use of profiling and social networks. Speakers and panelists included Dinesh Pillai, CEO of Mahindra Special Services Group; Shawndra Hill, Assistant Professor in Operations and Information Management at the Wharton School; and Prabhvir Sahmey, Head of Media Platforms at Google India. Students were also able to take advantage of networking opportunities through lunches, tea breaks and a gala dinner.



5 Life After ISB

Career Advancement Services

The ISB Career Advancement Services (CAS) office takes an active role in guiding students through the process of identifying career options and applying for jobs. CAS offers a number of services for ISB students, including one-on-one counseling and guidance in defining one's career goals, as well as résumé review and mock interview programs. Additionally, the office staff provides periodic skill development workshops and makes available detailed information about various post-MBA career paths and employers.

Within the CAS is a special Learning and Development (L&D) team, which, at the start of the first term, offers students one-on-one sessions with in-house industry experts. These professionals also conduct mock interviews in the lead up to recruiting season and offer students a real-world perspective on the employment prospects in their target fields. L&D maintains other initiatives to bring business leaders from various fields to campus each year.

Recruiting/Interviewing Procedures

The CAS office helps ISB students find full-time jobs and summer internships through a four-month placement process beginning in the fall of each year. Students first attend pre-placement talks conducted by recruiters from Indian and international companies to learn about their target companies' organizational practices, career opportunities and recruiting procedures. Following each talk, students who hope to apply for a job at that company complete an "expression of interest" form and submit it directly to the visiting recruiter. Recruiters then select the candidates they wish to interview from among those who have submitted forms.

Interview slots at ISB are first scheduled for mid-December and run through February. The first of the five dedicated interview periods – each one to two days in length – is held in Mohali, while the next four are in Hyderabad. In special cases, recruiters may ask students to attend subsequent interviews off campus. The process of interviewing and placing students can last for a few months, with the aim that most students will be offered a position before graduating in April.

Career Statistics

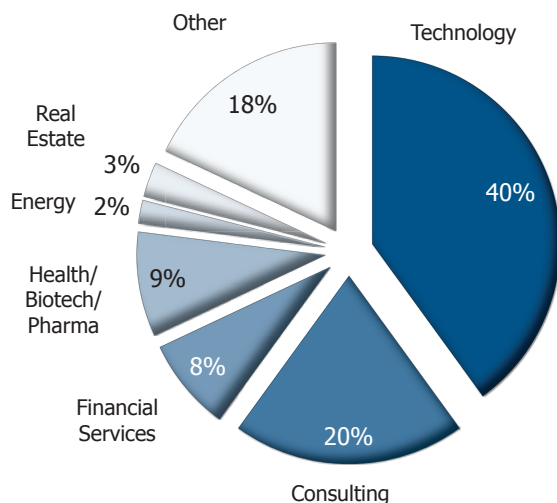
All MBA career offices work to build recruiting relationships



with companies in many industries and geographic locations. However, if a school boasts a high number of students with an interest in a particular industry or location, that often suggests that the school is more likely to attract recruiters from those fields or regions, and that those companies are more likely to have a successful recruiting season and be interested in building partnerships with the school. Likewise, when a large number of companies from a particular industry or region regularly visit a school, it tends to attract a larger network of students interested in that field or location.

Because of this cycle of interest in on-campus recruiting, MBA candidates should research the industry and regional employment statistics of their target schools to get a sense of the relative recruiting opportunities available. Of course, with up to half of students at some schools finding their full-time positions through independent searches, it is important to remember that there are many opportunities available beyond on-campus recruiting.

Figure 5.1 ISB Industry Placement



Industry

When determining which graduate business programs to apply to, it is important to consider the number of graduates who enter each industry. While financial services and consulting tend to dominate the recruiting field at leading MBA programs, ISB has a much higher placement rate in the technology sector: 28% of the Class of 2014 took offers in Information Technology or Information Technology Enabled Services and 20% of graduates entered the consulting industry (see Figure 5.1). The school's location in Hyderabad, one of the largest IT hubs in the world, helps to explain the high percentage of graduates entering the technology industry compared to its peer schools.

Compared to its peer schools in Asia, ISB places more graduates than at any of these schools in the technology and consulting industries (see Figure 5.2). However, ISB's peer schools have stronger showings in the financial services industry; just 8% of ISB's Class of 2014 graduates took jobs with financial services firms. Remaining career fields, including consumer goods, manufacturing, energy, healthcare, media and entertainment, and public service, each drew 9% or fewer of 2014 ISB graduates.

Alumni Network

ISB's Office of Alumni Relations provides a variety of programs to keep ISB alumni in touch with one another and with current students. The easiest way for alumni to stay involved with the school is to join its Alumni Portal online network. Since ISB's more than PGP 4,400 alumni are scattered across the globe over more than 25 countries, most alumni activities are organized through the school's 14 ISB Alumni Association chapters (see Figure 5.3). These chapters regularly hold Alumni Meets, in which students from all class years assemble

Figure 5.2 Job Placement by Industry

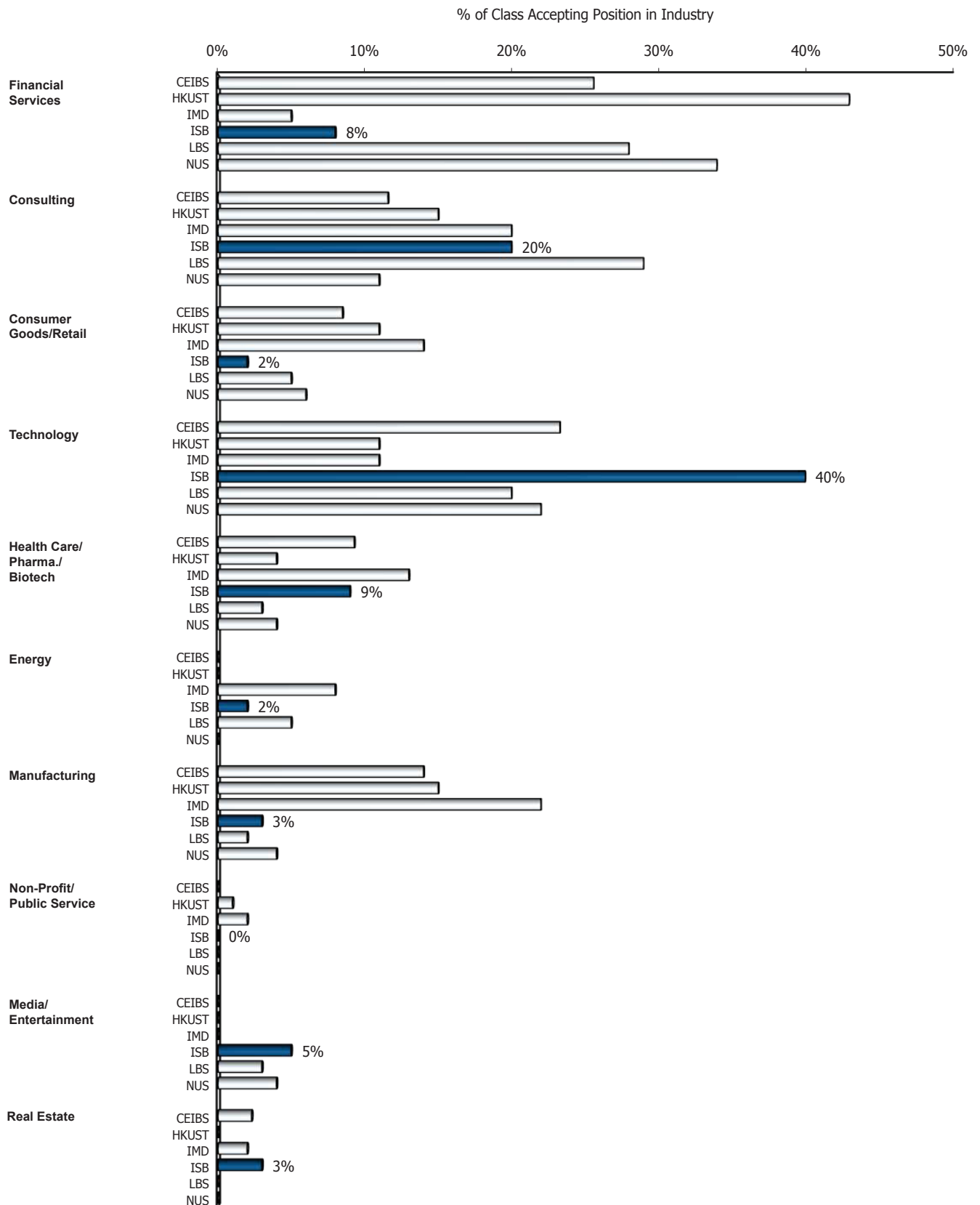


Figure 5.3 ISB Alumni Chapters**India**

- Bangalore
- Chennai
- Delhi
- Hyderabad
- Kolkata
- Mumbai
- Pune

International

- Middle East
- Singapore
- United Kingdom
- United Kingdom/Continental Europe
- North America/U.S. – East Coast
- North America/U.S. – West Coast
- North America/Canada

in a convenient location for parties and networking mixers, as well as other events such as hikes and board game nights. Alumni are also welcome to attend “lifelong learning events,” which include conferences and lectures on campus. To help its alumni keep in touch with each other, ISB produces an alumni newsletter called *Alma Matters*, which keeps former ISB students updated on their fellow graduates’ professional and personal achievements.

Alumni who want to keep contributing to the school after graduation are encouraged to lend their expertise to information sessions for prospective students as well as volunteer for new student orientation programs, such as becoming a host family through the Aikya program (see Chapter 4, “Host Family Network”). Alumni are also encouraged to serve as volunteer career mentors to individual students, advising them throughout their time at ISB and through the placement process.

6 Admissions

Visiting ISB

ISB hosts on-campus information sessions for prospective students at both campuses, subject to availability on ISB's website. In these events, both alumni and representatives from the Admissions Office share information about the program and its admissions requirements, as well as answering questions from participants. ISB encourages those applicants planning to attend an information session to first review the school's comprehensive online information session. The school notes that this virtual presentation is a great way to prepare for the in-person information sessions and the interactive Q&A format through which the Admissions Officers conduct them.

Outreach Events

In addition to organizing opportunities for prospective students to explore ISB in person, representatives from ISB's Marketing and Admissions Team travel around the world to meet with prospective students. These representatives host free informational events at which they describe the PGP curriculum and talk about student organizations, career placement and the admissions process, allowing prospective students to learn about the school without leaving their home cities. Interested applicants who plan to attend an event in their city are required to register online.

Application Requirements & Deadlines

Applicants to the ISB PGP must submit a completed online data form, transcripts for all previous university and graduate-level coursework, an official GMAT score report, and a second score report on a standardized test of English such as the TOEFL, IELTS or PTE Academic; this latter score report is required of all applicants who have not previously received an undergraduate degree in English. They must also complete three written essays (see Figure 6.1) and provide two professional recommendation letters. As part of the application, candidates are required to upload a color photograph of themselves and a copy of the main page of their passport.

All applicants to ISB must submit their admissions materials through the school's website. No materials are accepted via mail. Once an application is complete, candidates receive



Figure 6.1 ISB Essay Topics 2015-2016

Essay 1

If we were to admit just one more student, make a compelling argument as to why that student should be you by describing an (only one) achievement in your personal / professional life that you are most proud of. What did you do that sets you apart from others? What did you learn? (400 words)

Essay 2

Describe a (only one) defining moment in your personal / professional life when you had to make a risky decision, and explain what you did, why and the outcome?
or

Describe a (only one) situation in your personal / professional life when you had to interact with people from diverse backgrounds. How did it affect you and what did you learn? (300 words)

Essay 3

What are your post ISB career plans and how will your past experiences and the Post Graduate Programme in Management (PGP) contribute to taking you there? (300 words)

Optional Essay

Please use this space to explain any career breaks / provide any other information not covered elsewhere in the application that could significantly impact your candidature at ISB. Note: It is not necessary to write this essay. Please use this space only if there is something really significant that you would like us to know.

For Clear Admit's strategic advice on how to approach ISB's essays, see the section, "Essay Topic Analysis," in the Appendix.

email confirmation that their application has been received and can then track its status through the PGP Online Application Portal.

Prospective international students should note that ISB has substantially different deadlines and application review processes for Indian and international applicants. Indian residents can apply to either the October or January cycle; each cycle is evaluated as a whole, and all admissions decisions for a given cycle are sent out at once, similar to the system of "rounds" in place at U.S. and European business schools. International applicants, meanwhile, have just one deadline, and their applications are reviewed on a rolling basis (see Figure 6.2).

Early Entry Option

In 2013, IBS launched the Early Entry Option, a deferred admissions program designed to attract promising young college graduates who have completed fewer than two years of full-time work. Early Entry Option applicants are assessed on their academic records, potential as leaders and personal character.

Professionals who have completed their undergraduate degrees, but not yet two years of full-time work, may apply. The Early Entry Option application includes standard components such as the GMAT and a TOEFL/IELTS score if applicable. If accepted, students who have less than one year of full-time experience will be able to defer their matriculation in the PGP for two years, with the option to defer for an additional year. Accepted students with more than one year of experience will have the option to defer for one to two years. Students will only join the PGP class upon completing two years of full-time work. Those who choose to matriculate through the Early Entry Option must submit payments at the time of admission, six months before entering the PGP and upon joining the program as full-time students.

Young Leaders Program

Through the Indian School of Business's Young Leaders Program (YLP), undergraduate students at universities around the world who are one year away from graduation can reserve a future spot in the ISB PGP based on their demonstrated academic and professional potential.

YLP admits automatically receive a scholarship of 100,000 INR (US\$1,685) toward their ISB tuition, and are eligible for all other institutional financial aid. However, their admission to ISB is contingent on gaining full-time work experience; participants must complete one year and nine months of full-time work between their graduation from university and their matriculation at ISB. The YLP application process has three stages. First, interested students who are preparing to enter



Figure 6.2 ISB Deadlines 2015-2016**Indian Passport Holders**

Cycle 1

Application Deadline: October 15, 2015

Offer Date: December 25, 2015

Cycle 2

Application Deadline: January 15, 2016

Offer Date: March 5, 2016

Non-Indian Passport Holders

Application Deadline: January 15, 2016

Interview: within 30 days of application

Offer Date: within 3 weeks of interview

their final year of university submit an application, résumé, details of all academic and extracurricular achievements, as well as a 90-second video in which they express their interest in the program. This initial application is due in March. Shortlisted applicants are then asked to submit a GMAT score report, three essays and two recommendation letters by early August. Applicants who successfully pass this round are required to attend the on-campus Final Selection Process, which includes an in-person interview and events designed to familiarize students with the campus. This part of the admissions process is held mid-September to mid-October, and applicants receive their admissions decisions by mid-October. Accepted students then begin the process of searching for full-time jobs and matriculate in the ISB PGP following their 21 months of post-graduate work experience.

In the interim period between graduation and matriculation, admitted students participate in a series of four intensive on-campus YLP Learning Weekends, held roughly six months apart. Students complete assignments prior to each of these workshops, receiving feedback on their performance and suggestions for further development during the events. The aim of the Learning Weekends is to provide basic management education and help YLP participants develop their leadership skills, enabling them to excel at work and make the most of the PGP once their 21 months of work experience are complete.

7 Financing the ISB MBA

Tuition & Expenses

Attending the one-year Post Graduate Programme at ISB costs approximately 2,406,414 INR (US\$39,788.59) in total, or significantly less than most MBA programs in the U.S. and Europe (see Figure 7.1). All expenses are due to ISB in Indian rupees, though Clear Admit has additionally converted all costs to U.S. dollars for the sake of comparison. A fee of 50,000 INR has been instituted to cover the cost of purchasing a new laptop computer; students are not required to make this purchase, however, and those who already own a laptop can remove this expense from their estimated budget.

Admitted students should be aware that they may face additional expenses beyond the school's estimated budget, depending on their personal circumstances. For example, the estimated costs of tourist activities and education for children are not included but may be items for which students wish to budget on their own. Students with families should plan to budget more for both housing and meals. In addition, a service tax at a rate of 12.36%, or 261,414 INR, is currently in place in order for ISB to be in complete compliance with the Finance Act of 2010 in India, though ISB states it will assist students in securing a refund from the government should this be allowed after ongoing judicial review.

While all students are required to have medical insurance, this is not a service that ISB provides; however, the school does connect students with outside providers from which they can purchase insurance on their own. Finally, those who choose to enroll in an Outbound Exchange during their tenure at ISB may need to budget an extra 300,000 INR to cover the higher living expenses associated with living outside of India.

Figure 7.1 Estimated Costs 2014-2015

Expense Item	Amount	
Admissions Fee	200,000 INR	US\$3,273
Tuition Fee	1,744,000 INR	US\$28,544
Housing (shared or single)	168,000/279,000 INR	US\$2,750/4,566
Service Tax (shared or single)	261,414/275,134 INR	US\$4,278/4,503
Books	20,000 INR	US\$327
Laptop	50,000 INR	US\$818
ISB Alumni Assoc. Membership and Center Access	18,000 INR	US\$295
Meal Plans	100,000 INR	US\$1,637
Total	2,378,016 INR	US\$38,921



Figure 7.2 Available Loans**Loan Programs Open to Indian Nationals**

Andhra Bank

- Credila Financial Services
- Indian Bank
- IDBI Bank
- State Bank of India
- Union Bank of India

Corporate Scholarships

- AIESEC-ISB Scholarship
- PGPMAX Class of 2012 Scholarship
- Class of 2011 Scholarship
- Alumni Endowment Fund Diversity Scholarship
- Jamboree India Talent Promotion Award
- Manhattan Review Scholarship
- Manya ISB Scholarship
- Novartis Scholarship
- Nurture India Scholarship
- Societe Generale

International Student Scholarships

- iBF Scholarship
- ISB-AIESEC Scholarship
- Bridge to India Scholarship
- ISB Global Scholarship
- ISB Geographic Scholarship
- La Caixa and Casa Asia Scholarship
- Talentia Scholarship

Financial Aid

Indian students who have been admitted to ISB are encouraged to apply for a variety of state-sponsored loan programs which can cover up to 95 percent of the program's cost (see Figure 7.2). A significant proportion of Indian ISB students take out at least one of these loans to cover tuition fees, living expenses, food, books and a laptop for the program. While there are virtually no loan programs available to international students attending ISB, several scholarships are made available exclusively for non-Indian students. Each year, ISB offers roughly 110 institutional scholarships, or tuition waivers, to incoming students that cover between 500,000 and 1,000,000 INR (US \$9,030 to \$18,060) of their tuition costs. These scholarships are awarded according to both need and merit, and interested applicants need only to complete the Proof of Income form and an additional essay in their ISB application to be considered. Applicants receive confirmation of their scholarship awards alongside their acceptance into the PGP. ISB expects students who receive tuition waivers to apply this money towards any loans they take out.

There are also opportunities for admitted students to obtain need- and merit-based scholarships through the banks and corporations with which ISB maintains relationships. Each scholarship has its own application criteria and selection process; some are available to all Indian passport holders, for instance, and others are limited to sole breadwinners in their family. ISB continues to seek out opportunities of this sort, recently adding scholarships from Jamboree India and the GMAT test preparation firm Manhattan Review to its list of available awards.

In addition, ISB offers several scholarships aimed specifically at international students. The ISB-sponsored India Global Scholarships, ranging from US \$6,000 to 30,000, are awarded to 10 applicants from different geographic areas outside of India and who are interested in being part of India's future growth. Several other scholarships are also available to subsets of ISB's international applicant pool.

8

Appendix

Essay Topic Analysis

The Clear Admit team has combined its years of business school expertise to analyze ISB's essay topics and help applicants determine how to craft effective responses.

On the surface, the ISB adcom has overhauled its essay set for this year, introducing three new prompts and increasing the total required essay word count from 800 to 1,000. This gives candidates a bit more room to work with as they convey the high points of their candidacies and address each of the school's required essay responses.

Meanwhile, a closer look at the content of these prompts reveals a continued interest in the applicant's post-PGP career goals and significant accomplishments. We do note, however, that the school has dropped last year's prompt asking applicants to argue for or against the proposition "innovation or doing things differently it is said is a key to future success." This suggests that the prompt might not have yielded the sort of information that the adcom was hoping for as they made admissions decisions, as it's hard to imagine a candidate taking an anti-innovation stance in response to this question. This year's essay set focuses on important moments in the applicant's life and his or her reasons for pursuing the PGP in Management.

Let's take a closer look at each of the ISB PGP essays for 2015-2016:

Essay 1

If we were to admit just one more student, make a compelling argument as to why that student should be you by describing an (only one) achievement in your personal / professional life that you are most proud of. What did you do that sets you apart from others? What did you learn? (400 words)

This essay pointedly asks applicants to illustrate why they're worthy of a space in the incoming PGP class by highlighting an important accomplishment that makes them a standout in the applicant pool. Applicants are invited to address a personal or professional achievement, providing a fair amount of latitude in selecting topics for this prompt.

In deciding which past accomplishment to cover, we recommend that applicants consider the skill set, personal quality, or value that they most want to highlight. Some candidates might choose to emphasize their ability to drive impressive results and manage a team in meeting an objective, as these skills map onto future professional success in a fairly straight-



forward way. Meanwhile, other applicants might choose to highlight their integrity and authenticity by discussing a time they championed an unpopular position and influenced a decision-making process. Still others might want to showcase the innovation and resourcefulness involved in starting a new community organization or support group based on a shared need or interest they observed around them. In sum, applicants should first reflect on what they consider to be their greatest (and perhaps most unique) way to add value to the ISB community, and select an accomplishment that enables them to put that contribution forward for consideration.

Effective responses will detail the accomplishment in full, explaining the larger context and the players involved before taking the reader through a brief step-by-step account of what the applicant did and what the positive outcome was. Candidates might emphasize the way they stood out from others in the course of the narrative, if they're comparing themselves to other people in the story, or they might reserve this discussion for a separate reflective section if they'd rather emphasize how their actions differed from how they imagine others would handle a similar situation.

Applicants should also take care to address what they learned in the conclusion of their response. We recommend taking this one step further by closing the essay with a comment on how these lessons would translate to a contribution to class discussion in one or two specific courses, or to enhancing the offerings of a particular student club at ISB. This will help to signal your familiarity with the program, and strengthen your case for being that one last student that the adcom admits.

Essay 2

Describe a (only one) defining moment in your personal / professional life when you had to make a risky decision, and explain what you did, why and the outcome?

or

Describe a (only one) situation in your personal / professional life when you had to interact with people from diverse backgrounds. How did it affect you and what did you learn? (300 words)

Both of these essay options get at the applicant's ability to exercise attunement and sensitivity in navigating a situation of their choosing. The first prompt, which focuses on a risky decision, allows applicants to illustrate their ability to tolerate ambiguity and act courageously in the pursuit of their personal or professional goals. Meanwhile, applicants who have substantial experience working across cultures — or even across functions in coordinating workplace teams — might choose to highlight their adaptability and interpersonal savvy by selecting the second prompt.

Candidates should note that the topic can come from the workplace, the community, the campus, or their personal lives. We recommend that they choose the situation that will best show their skills and thought processes in action. Of



course, it's also important to attend to the balance of content between this response and the first; we recommend that at least one of these essays focus on the professional realm. Finally, applicants should note that neither of these prompts asks for a clear success. In fact, both questions appear to focus more on process and learning than on an end result. It's therefore perfectly acceptable to discuss a risk that felt important to take but which didn't pay off, or a cross-cultural interaction that was initially rocky, but which you ultimately worked through. That said, an unambiguously positive outcome is fine as well. The key will be to showcase your abilities, wisdom, and personal characteristics that will serve you well as an ISB PGP student and beyond.

With respect to structure, applicants will need to develop focused narratives in order to convey all of the requested information within the 300 word limit. Be sure to set the scene by providing all of the information a reader will need to understand the story: when and where it happened, who was involved, and what was at stake for you (and others, if applicable). Then take the reader through a chronological narrative that includes your thought process and problem solving skills as well as your actions. Effective responses will close with a comment on what you learned from the experience and how you've grown as a result, perhaps with a few final words about how those lessons have served you since — and/or how they will serve you as a student at ISB.

Essay 3

What are your post ISB career plans and how will your past experiences and the Post Graduate Programme in Management (PGP) contribute to taking you there? (300 words)

This ISB essay section closes with this fairly straightforward career goals essay. Applicants would do well to sketch out the position they plan to seek immediately after their PGP studies, and to include some information about how they've become interested in that role and where they hope it might take them 5-10 years down the road. Of course, the majority of the essay should focus on the ways their prior experiences and the PGP in Management from ISB would position them for success, so we recommend that applicants aim to cover their career goals (and the relevant prior experience that will translate to their future work) in 100-125 words.

Applicants should then summarize the skills and areas of knowledge that they need to gain in order to accomplish their professional objectives, and provide a detailed treatment of the courses and other programmatic offerings at ISB that will help them to bridge that gap. It's important to showcase your familiarity with the program in this response, as this will help to illustrate the extent of your interest in the PGP and your understanding of why it's a good fit for you. If there's a study abroad opportunity that appeals to you or a student club that organizes an annual conference that's perfectly aligned with your goals, be sure to mention this. Effective responses to this question will include a good amount of ISB-specific details in this short response. Taking the time to learn about



the program — by reviewing the school’s website, speaking with students and alumni, visiting the campus or attending an information session, and reading the Clear Admit School Guide to the Indian School of Business — will pay dividends here.

Optional Essay

Please use this space to explain any career breaks / provide any other information not covered elsewhere in the application that could significantly impact your candidature at ISB.

Note: It is not necessary to write this essay. Please use this space only if there is something really significant that you would like us to know.

The wording of this essay prompt — and the additional note stressing the fact that applicants do not need to respond — signals that this space should be reserved for addressing potential liabilities or concerns in an application, such as a period of unemployment longer than 3 months, poor undergraduate or GMAT performance, or other extenuating circumstances that have influenced your career path or application. Responses should be brief and to the point, providing explanations without making excuses, and calling attention to any mitigating factors or strengths that you wish to highlight in order to alleviate the impact of any liabilities.



9 Further Resources

Publications

Current students produce the quarterly ISB Insight, a magazine that explores contemporary business themes. The publication features interviews with CEOs and faculty members, as well as sharing news about student activities and ISB-sponsored events.

In addition, students at ISB have the opportunity to work on several program-wide newsletters, including Canvas, which covers school topics of interest to current ISB students and alumni alike; Alma Matters, the monthly newsletter created for alumni; and the more professionally focused Family Business and Wealth Management Newsletter. The many newsletters produced by student clubs, such as the Women in Business Club's WiB Newsletter, rely on student contributions.

ISB Research Centers & Institutes

- *Center for Analytical Finance*: Aims to become the leading finance research center in the Asia-Pacific region by supporting research into finance issues in emerging markets.
- *Center for Emerging Markets Solutions*: Interdisciplinary think tank that explores market-based solutions to issues in the developing world.
- *Centre for Investment*: Develops recommendations on best investing practices and aims to help developed markets understand the landscape of emerging markets and emerging markets to grow.
- *Center for Leadership, Innovation, and Change*: Aims to integrate Eastern and Western business practices, management techniques and scientific research methods in an effort to educate global leaders.
- *Munjal Global Manufacturing Institute*: Supports research into issues of logistics, manufacturing and supply chain management in emerging markets.
- *Bharti Institute of Public Policy*: Generates research to help shape policy in India and other emerging market settings.
- *Srini Raju Center for Information Technology and the Networked Economy*: Promotes research, education and



outreach in an effort to use information and communication technologies for the benefit of business and society.

- *Thomas Schmidheiny Chair for Family Business and Wealth Management:* Seeks to grow understanding of challenges facing family businesses.
- *Centre for Teaching, Learning, and Case Development:* Facilitates innovative methods of classroom teaching in India by educating professors about various pedagogical methods, supporting the creation of India-specific business cases and training case writers.
- *Wadhvani Centre for Entrepreneurship Development:* Nurtures Indian entrepreneurs with the aim of creating an entrepreneurial ecosystem, with the aim of making India and entrepreneurship a vital part of the global economy.

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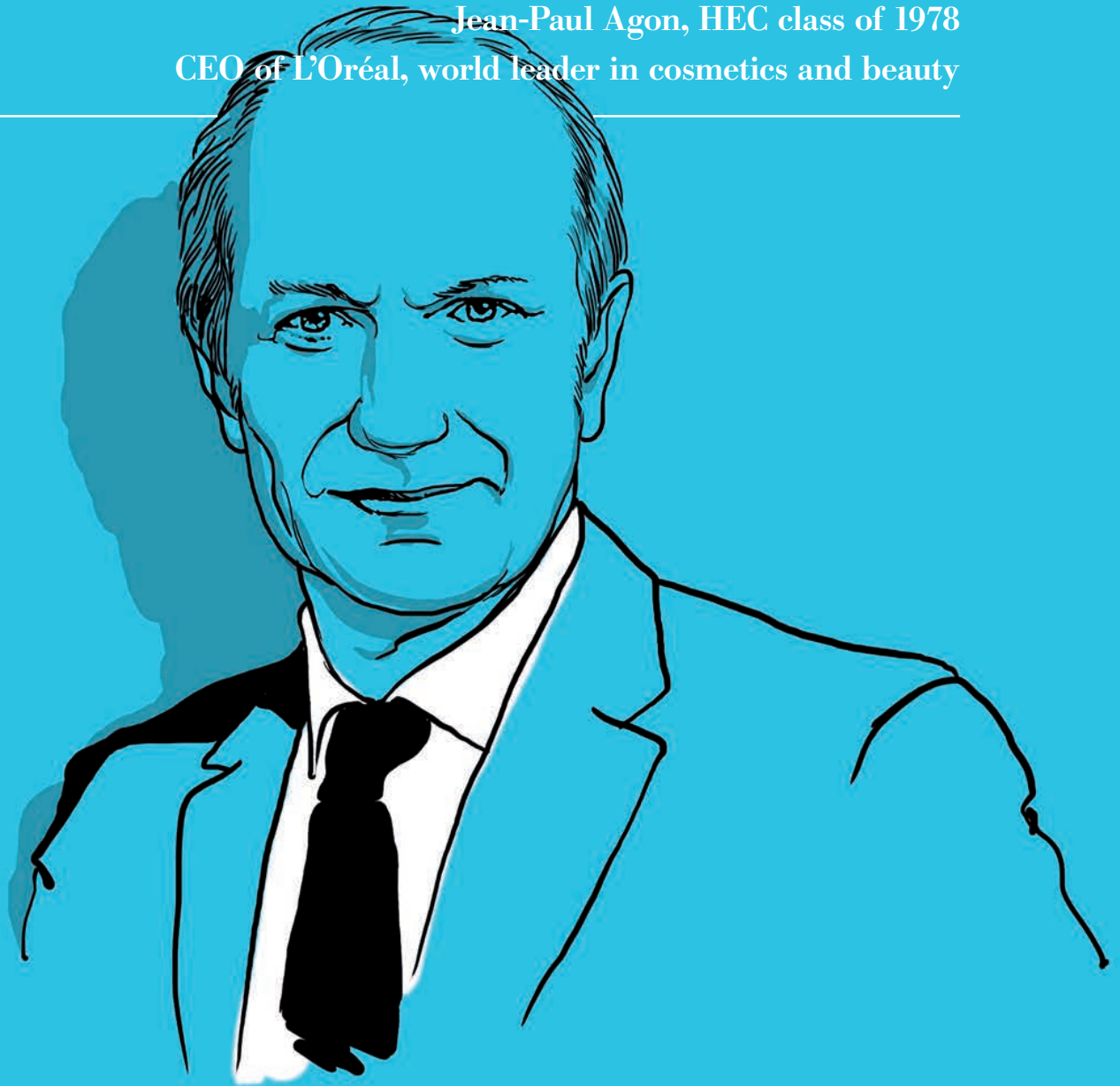
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