

THE 2017 WAR FOR TALENT

Even in a challenging placement scenario, top recruiters made a beeline for the cream of MBA talent across campuses to drive the next wave of digital transformation. **Sreeradha D. Basu & Varuni Khosla** report

For the 7,000-plus MBAs graduating from India's leading 26 business schools, the 2017 placement season came with its own set of challenges in the immediate aftermath of demotivation. Companies went cautious on their hiring front; salary packages across campuses saw an average 5-10% increase and the mood, in general, was more subdued than in the preceding few years. Amid all this, however, for blue-chip recruiters, MBA talent continued to be a key driver of their India growth story. Digital transformation of businesses and the emerging opportunities that arose from the current dynamic business environment was one of the primary areas B-school graduates were hired for this year.

"For us, digital transformation continues to be a strong driver for demand," said James Lennox, chief people officer at Cognizant, which snagged the number one position once again in the top recruiters list, after losing out to Deloitte last year.

"As physical value chains give way to more agile value chains, where data and digital capabilities are in-fused at every step of the process, winning requires a new engagement model and different capabilities," he said. "This trend is creating significant opportunities for B-school graduates, as clients look for advice on leveraging next-generation technologies to optimise their businesses and drive innovation."

The company said it had hired close to 600 MBA students from the 2017 graduating batch. Over the last three years, in fact, it has hired more than 1,700 MBAs to help propel business growth across roles as varied as management and business consulting, client relationship management, business analysis, analytics and insights, solutions portfolio expansion, corporate development, M&A, change management and business integration.

Cognizant Consulting has been the biggest recruiter of management graduates, with more than 6,000 consultants globally.

"Our consulting business continues to take a lead role in many of our transformation deals, helping architect the deals and driving change in our clients' businesses," Lennox said. "We have been a pioneer in having realised the value that B-school graduates bring to the table and have constantly reinvented ourselves to engage in the best possible ways to identify premium business talent that is relevant for Cognizant."

Rubbing shoulders with Cognizant in the top three were ICICI Bank and Deloitte, both of which have been fixtures in the top 10 since 2011.

"As we embark on the next wave of transformation and strengthen our culture of being dynamic, agile and customer-centric, we will continue to hire top quality talent from premier business and engineering schools as a part of our strategy," said TK Srirang, head of human resources at ICICI Bank. The bank said it has recruited 225 candidates from B-schools this year.

Now in its seventh year, the ET Top Recruiters survey was based on data collated from 26 leading business schools across India: IIM Bangalore; IIM Lucknow; IIM Indore; IIM Kozhikode; XLRI-Xavier School of Management; Management Development Institute (MDI) Gurgaon; Indian Institute of Foreign Trade (IIFT), Delhi; Faculty of Management Studies (FMS), Delhi; SP Jain Institute of Management and Research (SPJIMR); IIM Shillong; Narsee Monjee Institute of Management Studies (NMIMS); IIM Trichy; IIM Rohtak; IIM Udaipur; Xavier Institute of Management (XIM), Bhubaneswar; Shailesh J Mehta School of Management (SJMSON), IIT Bombay; WESchool; National Institute of Industrial Engineering (NITIE), Mumbai; Great Lakes Institute of Management; Goa Institute of Management; Institute of Management Studies, Banaras Hindu University (earlier FMS-BHU); IIM Kashipur; International Management Institute (IMI), Delhi; Symbiosis Centre for Management and Human Resource Development (SCMHRD), Pune; Symbiosis Institute of Business Management (SIBM), Pune; and Department of Management Studies (DOMS), IIT Madras.

CONSULTING, TECH RULE
Consulting giants dominated the list this year, a testament to their growing need for MBA talent that can be rapidly deployed to meet clients' needs.

"Increasingly, several firms continue to explore options to set up global development centres in the country, and this too could be fueling this metric," said SV Nathan, chief talent officer at Deloitte India.

Deloitte slipped to third position on the ET Top Recruiters list, but the company said it has hired over 1,000 graduates from the Class of 2017 across business schools as in past years. MBA graduates were hired across business verticals and services.

B-school hiring has increased by over 45% at IT services consultant Cognizant, a move that has catapulted the company into the top five of the 'top recruiters' list after a four-year gap. Nearly 25% of the offers made

at B-schools include students from the IIMs.

Cognizant in India is today a 100,000 people organisation and is the delivery backbone of the group. As we grow in India, it is important for us to identify and train young potential leaders for the future," said Anil Jaali, chief human resources for India at Cognizant.

Digital disruption today needs companies to approach client needs in a very different manner. "Management students come trained with business acumen and a holistic understanding of the industry and have a perspective of various functions that specialisation in key subjects like market

broader MBAs as a Jam office

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WESchool; National Institute of Industrial Engineering (NITIE), Mumbai; Great Lakes Institute of Management; Goa Institute of Management; Institute of Management Studies, Banaras Hindu University (earlier FMS-BHU); IIM Kashipur; International Management Institute (IMI), Delhi; Symbiosis Centre for Management and Human Resource Development (SCMHRD), Pune; Symbiosis Institute of

The company also designed only an online internship, which becomes the future hiring pipeline.

"We have a robust summer internship programme with an outlook to convert pre-placement offers and so far, we have seen a conversion ratio of 60% at our target premier schools," said Sandeep Kohli, talent leader, ET.

"B-school hires form an integral part of our overall strategy and bring in fresh insights relevant to the ever-changing business, customer and technology landscape," he added.

For professional services organisations, the current market presents a range of opportunities in light of the fact that the dynamic business environment, changes in law and regulation, evolving business models and the use of technology related innovations and disruptions, has most industries and companies working toward addressing the emerging opportunities and challenges.

In order to respond to the market needs, skilled and agile talent continues to be a requirement that drives the need for management skills across specific growth areas, said Shaili Pillay, head, people, performance and culture at KPMG in India.

In keeping with the trend of consulting firms soaking up big numbers across B-schools this year, KPMG, too, has recruited a sizable 350 students from the 2017 graduating batch. In the past two years, across all businesses, B-school hires have increased by more than 50%, Pillay said.

The company hired for management consulting, risk consulting and deal advisory. These teams work across a wide spectrum of clients - large multinationals, promoter-driven companies, startups, the government and regulator.

Our MBAs hires represent diversity of academic backgrounds, work experience and skills," Pillay said. "To be able to respond to the market with innovative solutions to complex business challenges, one does require good diversity of skills in the talent repository. The MBA talent certainly enhances our ability to do this and they play an important

Domains In The Limelight
At IIM Shillong, finance emerged as the highest paying domain with annual CTCs of up to Rs 26 lakh and 25% of the entire batch opting for the sector. In FMS-BHU, BFSI (banking, financial services and insurance) had a 47% share. At MDI Gurgaon, the human resources function saw a surge in demand from industry this year. The financial sector too saw substantial growth this year in niche roles such as investment banking,

sectors gaining prominence

startups / e-commerce hiring

SBI emerges prominent recruiter

Finance Pays the Best; First-

TOP 10 SINCE THE SURVEY STARTED

2017

- 1 Cognizant
- 2 ICICI Bank
- 3 Deloitte
- 4 Capgemini
- 5 Wipro
- 6 Amazon
- 7 EY
- 8 HCL Tech
- 9 Accenture
- 10 KPMG

2016	2015	2014
1 Deloitte	1 Cognizant	1 Cognizant
2 Cognizant	2 Wipro	2 ICICI Bank
3 ICICI Bank	3 Deloitte	3 Deloitte
4 Infosys	4 HCL Tech	4 Wipro
5 Wipro	5 ICICI Bank	5 HCL Tech
6 Accenture	6 KPMG	6 Accenture
7 KPMG	7 Amazon	7 Goldman Sachs
8 TCS	8 Vodafone	8 IIL
9 Amazon	9 Snapdeal	9 Flipkart
10 IBM	10 Accenture	10 Amazon

2013	2012	2011
1 Cognizant	1 IBM	1 ICICI Bank
2 Capgemini	2 Cognizant	2 Infosys
3 Deloitte	3 Infosys	3 Deloitte
4 Wipro	4 Deloitte	4 PwC
5 Ernst & Young	5 ICICI Bank	5 Cognizant
6 ICICI Bank	6 Accenture	6 Accenture
7 Accenture	7 Airtel	7 Wipro
8 TCS	8 BCG	8 Yes Bank
9 BCG	9 HCL Tech	9 JP Morgan
10 Goldman Sachs	10 Yes Bank	10 Axis Bank

Money Matters

While salary packages at some B-schools remained more or less the same as last year, at most others, it went up by an average of 5-10%. The average salary at IIM Bangalore was Rs 21.42 lakh (versus Rs 21.03 lakh), while the median salary went up by Rs 1 lakh to Rs 21 lakh per annum.

National Institute of Industrial Engineering (NITIE) saw a domestic package was Rs 39.5 lakh. WESchool saw a

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Pre-Placement Offers

Companies increasingly opted for the pre-placement offer (PPO) route, preferring to hire students they had tried and tested as summer interns. There was a significant increase in pre-placement offers at XLRI over last year. At 20% increase from 2016, at IIM Trichy, pre-placement offers/ interviews shot up by 19%. Symbiosis Institute of Business Management, Pune, saw 37% of the batch bagging PPOs.

Sectors Gaining Prominence

E-commerce, IT operations offers rose even as international offers doubled at FMS Delhi. Digital profiles being offered at IIM New Delhi rose. There was a sharp change in marketing profiles of fast-moving consumer goods (FMCG) companies from classic sales and distribution conservative and hired for established roles only. For them, FMCG was a sector where growth was aggressive. There was an increased trend toward digital marketing and business analytics at WESchool. At IIM Kozhikode, there was an increase in offers made by healthcare companies.

SBI Emerges Prominent Recruiter

India's biggest bank was in aggressive hiring mode across campuses. State Bank of India was the top recruiter at IIM Kashipur, hiring seven students, with Hindustan Petroleum Corporation a close second with six offers. Xavier Institute of Management, Bhubaneswar (XIMB) had 10 offers from SBI, and IIM Trichy and IIM Udaipur had six offers each.

Startups / E-commerce Hiring

Despite e-commerce/startup hiring plummeting across campuses, some companies made their presence felt. Among the big names, Flipkart stayed away but Amazon more than made up for this by increasing recruitments by 15-18%. Ola Cabs and Paytm hired three students each from IIM Bangalore, while Uber and Swiggy hired one each. Culture Machine and BlueStone, among others, hired from IIM Lucknow. At XLRI, recruiters from this space included Paytm, Rivigo, Uber, Oyo as well as Snapdeal. Next Education hired seven students from MDI Gurgaon, while Rivigo hired three. Pharmacy hired one student from IIFT Delhi.