



Report of the IIM Amritsar Evaluation and Review Committee (ERC)

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Foreword:

In keeping with the Indian Institutes of Management Act 2017, which came into force from January 31, 2018, and its own Regulations, the Board of IIM Amritsar (IIMASR) appointed an Evaluation and Review Committee (ERC) consisting of a group of three experts:

Prof Saibal Chattopadhyay, Professor of Operations Management and ex Director, Indian Institute of Management, Calcutta

Prof G Raghuram, Principal Academic Advisor, National Rail and Transportation Institute, and ex Director, Indian Institute of Management, Bangalore

Prof L V Ramana, Professor of Finance and Accounting, Indian Institute of Management, Indore

The ERC met with the Director of IIMASR on December 8, 2021. In this meeting, Prof Raghuram was requested by the others to Chair the ERC, which he accepted. It was also decided that the ERC members may meet among themselves to decide on data inputs and plan the way forward, including a visit to IIMASR.

Mr Laxmandev B Gohil, Secretary to the Board, was made the coordinating officer, with support from Mr Prince Shinghari, Coordinator, Director's Office.

The ERC had two online meetings, on December 20 and December 24, 2021. Various data inputs were made available by Mr Gohil as requested. The same were also made available in hard copies at IIMASR.

The visit to IIMASR by the ERC was from December 29 to December 31, 2021. Apart from examining the data provided, the ERC had meetings (**Exhibit-1**) with many stakeholders during its three-day visit to IIMASR.

In addition, the Chair met Alumni at Delhi on December 26, 2021 and the Director and the coordinating officers at IIMASR on December 28, 2021 to oversee the arrangements. Two of the ERC members met the Director in a continuing concluding meeting and then the faculty in a social event on January 1, 2022.

Apart from exchanging among themselves by telephone, and email/WhatsApp, the ERC had online meetings on January 12, 19, 24, 28 and 31 to prepare this report. More data as requested was made available. **Exhibit-2** gives the list of all the data made available to the ERC.

The ERC wishes to place on record the support received from all stakeholders including the Board, Director, the coordinating team, the faculty, staff, students, recruiters, and alumni, for the various inputs provided.

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Section-1: Overview

IIM Amritsar (IIMASR) is one of the seven third generation IIMs, which was formally set up on July 27, 2015, on registration of the IIM Amritsar Society. IIMASR was set up by the Ministry of Education (MoE) (earlier Ministry of Human Resource Development), with the support of the Government of Punjab (GoP). Like all the other third generation IIMs, IIMASR was to be mentored in the initial years by an older IIM, which for IIMASR was IIM Kozhikode. Unlike for the other IIMs, the mentor IIM was quite far away, requiring a multi-flight one day travel at least, each way. The first batch of students came in as part of the two year Post Graduate Programme (PGP) in August 2015. The IIMASR Board of Governors was constituted on October 14, 2015.

In terms of resources, the GoP provided for the campus with part of the building infrastructure of the Punjab Institute of Technology for offices and classrooms. A capital grant towards upgradation, equipment and library was provided by the MoE. Student accommodation was to be managed on cost basis. This is at a location about 10 kms away, with a bussing time of 25 to 30 minutes. Some required additional office space has been taken on lease payment, close to the main campus. The GoP has provided 61 acres of land for the permanent campus, which is under construction. The MoE has enabled a loan through HEFA for the permanent campus construction of about Rs 343 cr, 87.5 % of which is a capital grant, and 12.5% of which needs to be repaid by IIMASR.

In terms of operations, the MoE provides a grant of Rs 5 lakhs per degree student towards operating expenses until 2022-23, subject to a maximum of Rs 90 cr (1800 student-years) since start of the grant. IIMASR is free to charge tuition and generate income through other academic activities.

IIMASR, along with all the other IIMs, came under the newly enacted Indian Institutes of Management Act - 2017, from January 31, 2018. The Act gave greater autonomy to the institution under Board governance. A significant outcome was that each IIM became a degree granting institution and hence the PGP could be awarded the MBA, unlike only a Post Graduate Diploma in Management (PGDM) until then.

The first full time director of IIMASR, Professor Nagarajan Ramamoorthy, joined on July15, 2019, with a five-year tenure until July 14, 2024.

IIMASR has made many strides over the past few years. Starting with one degree granting programme in 2015-17, in 2021-22 it admitted students into five degree granting programmes including the seventh batch of the MBA. A five-year Integrated Programme in Management is on the anvil. The number of entering students in the MBA programmes has increased from 44 in 2015 to 309 in 2021, resulting in total student strength of 521 during 2021-22. It has started executive education programmes and consulting projects. A long duration certification programme is on the anvil. As of December 2021, it had a total of 28 full time faculty, involved in teaching and research. This number has grown from 10 in 2018-19.

The total income has gone up from Rs 14 cr in 2018-19 to Rs 59 cr (expected) in 2021-22, and possibly over Rs 80 cr in 2022-23. The recent annual surpluses are above Rs 20 cr, adding to a corpus of Rs 78 cr by March 2022, and possibly Rs 100 cr by March 2023. From the financial year 2023-24, the MoE grant will stop, and the HEFA repayments will start at nearly Rs 9 cr per annum for five years. This will need a hard look at the cash flows.

Based on the above and an overall assessment, the ERC has crystallized the following Strengths and Weaknesses of IIMASR:

I. Strengths:

- a) Quality faculty with the 'right' attitude
- b) Director - action driven, detail oriented, task visualising and delegating, leveraging networks
- c) Systems and structures falling into place
- d) Supportive Board
- e) Location - Amritsar. It is large enough for services with a million plus population. It is an internationally attractive cultural and tourist centre. Connectivity is available with an international airport, a railway station with fast trains, and highways. There is significant industry and business in a 100 km radius. There are opportunities for good schooling for children and employment for spouses.

II. Weaknesses:

- a) Temporary campus infrastructure, which is split location wise and inadequate. The new campus should take care of this.
- b) Processes and faculty ownership on decision making. Key processes are Director centric. While there is a movement towards greater faculty ownership, more needs to happen, eg Faculty Development and Evaluation Committee.
- c) Staff capacity
- d) Too much being attempted, especially on long duration programmes, being driven by budget balancing needs. Could have impact on quality of offerings and on the institutional brand.

The fundamental question for IIMASR is how to move towards providing a distinctive and sustainable offer as a management school. Given the competition in the pool of 20 IIMs nationally, and more closely six IIMs in the northern region, this question becomes even more significant.

This has to be viewed in the context that more IIMs have been set up in India to create human capacity for its economic growth. While India is on a growth path with rates that are seeing to hit double digits, Punjab has seen ups and downs. Punjab has been an industrious state with GDP that was the highest among Indian states in 1981 but dropping to 15th in recent years. The share of agriculture at 25% as part of its economy is among the highest among Indian states. Manufacturing and service sectors are also aspirational, seeking modernisation and growth opportunities.

The ERC has kept the above fundamental question and context at the forefront, while doing the evaluation and review. This report is structured into 12 sections. This first section presents an Overview. The second section focuses on Governance and Strategy, followed by the Programme Portfolio and then Students. The fifth section moves onto the Faculty and Area Profile, followed by Research, and Centres, and then Executive Education and Industry Interface. The eighth section examines the Finances and Administration, followed by Infrastructure. We then look at special topics. In the tenth section, we present issues in Globalisation and Localisation, followed by a section on Ethics, Responsibility and Sustainability. The twelfth section provides Conclusions.

Section-2: Governance and Strategy:

The Institute is governed by Board of Governors (BoG) with members from the corporate sector, academics and representatives of the national and state governments. Currently the Board has 13 members including two faculty members. The Director, Deans and various Academic Committees constitute the internal governance system of the Institute.

At present, the BoG of the Institute and its executive leadership is working on putting in place the systems and processes in tune with the IIM Act of 2017. While the Government does not interfere in day-to-day activities of the IIMs, there are certain national policy guidelines that the IIMs have to abide by such as reservation of seats for disadvantaged groups in society and recruitment norms for faculty and non-teaching staff. The Institute has functional autonomy with regard to fees, new programmes, executive education, and consultancy services. It does not have to share its surplus with the government or any parent organization and is free to decide on its investment priorities.

The mission of the Institute is "To be admired by the society as an exceptional management institute which is globally connected and locally responsive, offering quality management education, advisory and research."

The vision of the Institute is "To Enable Society to Sustain Effectively by Developing Leaders with Wisdom and Integrity".

The logo is inspired by the "Flower of Life" tile design located in Golden Temple, Amritsar, with some modifications, and the colours are inspired by our national flag signifying dedication of the institute towards academic excellence on a global platform. It also carries the tag line of "Igniting Possibilities". Some core institutional values are also under active consideration.

The Institute has identified research and development, continuous curricular innovation, regular review of programme offerings, engagement with the corporate sector and strengthening international and external relationships as critical to its vision and mission.

The BoG appears primarily concerned with, for example, undertaking periodic reviews of the Institute's functioning; overseeing budgets; confirming tuition fee rates, promotions, faculty incentives, and the like. Currently, the Board meets four times in a year.

While the Director is the academic and administrative head of IIMASR and is responsible to the BoG, day-to-day administration of the academic agenda is carried out by one Dean and the Chairs of programmes/activity committees. The Dean (Acting) is responsible for the coordination of academic programmes and activities.

IIMASR's strategy appears to be formulated primarily in BoG meetings with input from the Director and the internal governance team. In addition, the Academic Council (AC) is the principal academic coordination and policy formulating body, making recommendations to the Board. There are also six programme committees (MBA, MBA (Business Analytics (BA)), MBA (Human Resources (HR)), Executive MBA (EMBA), Doctoral programme and Executive Education) for each of the programmes offered by IIMASR and a number of activity committees (e.g., inter alia, the Library and Research Committee, which oversees faculty research; the Admissions Committee, which oversees the admissions process for the various programmes, the Placements Committee, the Student Affairs Committee, which is responsible for student welfare and activities, etc.).

The institute has entered into an annual MoU with the MoE, outlining five broad areas: Mission, Vision and Objectives, Exercise of Enhanced Autonomy and Delegation of Financial Powers, Performance Evaluation Parameters and Targets, Facilitation/Assistance from Government, and Action Plan for Implementation and Monitoring of the MoU. There are seven dimensions and 19 performance evaluation parameters with differential weightages and a provision for negative marking. The rating of the institution will be based on a consolidated score as Excellent, Very Good, Good, Fair and Poor.

The performance of the institute will be a joint exercise between the MoE and the Institute, and outcomes are to be reviewed by the Board. A framework for evaluating the Director is also in place. This is based on

eight dimensions and 30 parameters. The ERC feels that the evaluation of the Director's performance as the Chief Executive Officer should be in sync with the MoU, somewhat like an MoU plus. This framework should be regularly reviewed by the Board.

The composition of the Board is not yet complete, and two more positions are required to be filled. The ERC feels that the Institute should use this opportunity and give the Board a more international shape with eminent academicians or industry leaders from abroad. This will help in international ranking and accreditation of the institute in future.

Finally, there is the issue of culture setting for an academic institute of national importance. IIMASR is a seven-year-old institute, with most of the current faculty members being fresh PhDs, with little or no experience of institution building. It is natural that in its present state, the Director or Dean will do most of the hand-holding and run the system. This has its own advantages and disadvantages. While most initiatives conceived by the top leadership will be implemented, the participation of the faculty body cannot be guaranteed always, and over time this issue may appear with increasing frequency. Necessary steps are to be taken in this regard to create faculty ownership, for example, hiring of some senior faculty for distributed leadership, organizing periodic visioning exercises to discuss and collectively decide future activities, etc.

Section-3: Programme Portfolio

IIMASR started in 2015 with the two-year PGP (awarding the PGDM), with 44 students. The number of entering students went up year on year to 104 (2016 - two sections), 95 (2017), 106 (2018), 146 (2019), 212 (2020 - three sections) and 233 (2021). The MBA was awarded after the IIM Act was in place. This programme has stabilised, with good quality students. The current students and alumni are satisfied with the progress. While the joining to offer ratio has improved, it needs to improve further.

In 2021, three more MBA granting programmes were introduced. These are the MBA (BA), MBA (HR) and an EMBA. These attracted 24, 13 and 34 participants respectively, against an expected batch size of 40, 40 and an open number.

The sustainability of these programmes needs careful examination. The fact that the MBA (HR) attracted few students may reflect that the market is not there for it, or insufficient marketing efforts by IIMASR. The joining to offer ratio is very low for these programmes. It should also be noted that hardly any general category students opted for these specialisations. While the market is large, the question of sustainability is there for the MBA (BA) too, since there are many such programmes offered by various IIMs, IITs, and IIITs, apart from other institutions. Of course, we can also give the benefit of doubt, this being the first year of launch of these programmes.

This raises the question of focus on the general management offering in MBA versus developing specialisations. Are specialisations needed for the distinctiveness in positioning of IIMASR? Should specialisations be functional (like those we have selected - HR and BA, or sectoral possibilities like Agriculture, Healthcare or even Pharmaceutical etc.). If so, what is the process by which the specialisations are selected? Of course, IIMASR must be innovative, but it is important to recognise that the older IIMs have been very cautious in offering specialisations, and with significant homework on the demand and product design.

The EMBA was also started in 2021. Thirty four for a first-year batch seems reasonable, though again careful marketing would be essential to build and sustain the programme. It is notable that 79 offers were made from an application pool of just 102. Further, out of the 52 offered from the CAT route for admission, 13 (25%) joined, while out of the 27 offered from IIMASR's own test, called IIM Amritsar Admission Test (IAAT), 21 (78%) joined. From a quality perspective, it is important to increase the selectivity by ensuring many more apply for the programme. On the premise that both the CAT and IAAT channels have brought in participants of comparable quality, the IAAT has a greater 'stickiness' to the programme. This is understandable, since CAT scores are acceptable in many institutions, and hence offer greater mobility.

An interesting takeaway is to focus more on admissions through the IAAT process. However, this then must ensure quality. This could limit the diversity to wherever the exam is conducted, but major metros could still enable the required diversity. On the other hand, even if the participants are more from the neighbouring regions, this could also lend itself to local impact, an important objective of setting up IIMs.

The same thought on Admissions could be given to the MBA specialisations, to achieve more 'stickiness'. Those taking IAAT would after all be seriously thinking about IIMASR, rather than as just one more IIM. There is an issue of whether quality or brand perception may go down without a 'CAT only' channel. IIMASR would need to be watchful on how the recruiters view this. This is a non-issue for EMBA, where placement is not provided. However, this issue has been overcome in the EMBA, PhD, and Integrated Programme in Management (IPM) programmes of the older IIMs. Even at IIMASR, the proposed IPM is planning a similar strategy of a specific exam, even though they would join the MBAs coming through the CAT route in their fourth and fifth years.

The PhD programme was started in 2020 and has just admitted the second batch. There is one student in the 2020 entry and five in the 2021 entry. There is a tie up with IIM Bangalore for two terms in the second year to enable students to get a richer set of courses. We gather that three doctoral seminars will be offered to

the doctoral students. It is expected that more doctoral courses will be offered in future years. While the IIMB tie up is a good move for the initial years, in the longer run, students should be based at IIMASR and can be given the choice of registering for a few specialised courses at other IIMs, should online options be available.

The basic question this raises is whether the PhD programme should be offered only in those Areas where we have bandwidth, that is say at least four research active faculty who can offer PhD level courses and guide students. This may be a better strategy to build a quality programme with IIMASR faculty ownership. A related issue is whether the PhD programme should be significantly common with the MBA in the first year or be distinctive. The older IIMs have taken the route of being distinctive, since the PhD students need a different learning ecosystem than the MBA. A few courses in common should suffice to give the PhD student the necessary exposure to Management as a domain.

The same issue of faculty bandwidth continues in the Post-Doctoral programme, especially if they are expected to work with faculty on research and publications.

Another programme being planned to be offered in 2022 is the five-year IPM. This will have a focus (specialisation) in Quantitative Finance and Economics. The specialisation provides distinctiveness and is contemporary. Given the need to offer many courses at an undergraduate level, the question arises as to who will teach the in the early years? If from a traditional University, then they would need a lot of pedagogical supervision. In this context, Programme Directors' role and administrative support becomes very important.

Given the many programmes, it is important to leverage synergy of course offerings across programmes. We do see that in the MBA (BA) and MBA (HR) offerings, along with the MBA in general management. It would be useful to bring in the Executive MBA too in this pool, especially for the electives, by appropriate scheduling, where feasible. The diversity in such classes having EMBA and MBA participants has been received well in the older IIMs.

There is another long duration programme on the anvil: the one-year certification programme in Analytics. This is targeted at fresh bachelor's degree holders as an early career programme and is an online offering. Given the market trend, there may be room to offer more such online programmes, even requiring some experience in their early career. (This is being dealt with in the Executive Programmes section).

There is room to do programmes in collaboration with other high-quality institutions. For example, with IIT-Ropar, AIIMS-Bhatinda, Rajiv Gandhi University of Law-Patiala, IISER-Mohali, NIPER-Mohali, NIT-Jalandhar.

The underlying quality and distinctiveness question is: are we offering programmes in a synergistic manner or are we offering too many programmes stretching our bandwidth too soon? How do we leverage collaborations to have more outcomes? A related question is whether we should offer more programmes or add more sections to established programmes?

Section-4: Students:

The Committee felt that the quality of students based on CAT scores and the competitive environment is good. The diversity in terms of geography was on the rise. The experience profiles exhibited reasonable diversity. The diversity in terms of gender and academic background were skewed. This needs focused attention to achieve a better balance. The social diversity was towards keeping with the Government regulations. With the IPM being launched, in three years, the MBA diversity in academic background will naturally increase as the IPM students merge into the MBA. Leveraging the possibility of doing programmes in partnership with other institutions also can add diversity in programmes and certainly in the campus.

There was the challenge of having to interview many students (nearly ten times the offers) to make offers and get a reasonable quality batch. This challenge would remain, being a new IIM, and given the mobility that CAT scores offer. While CAT should be retained as an entry channel, IIMASR should think of channels which would provide more 'stickiness.' Entry through an exam conducted by IIMASR and/or other joint/integrated programmes should be considered.

The Committee interacted with a sample of about 50 students across different programmes to get feedback on their experience at IIMASR. Their primary input was that they were happy with the academic, co-curricular and extra-curricular experience. They were also satisfied with the quality of hostel accommodation for stay and food. The only concern was on the time taken for bussing, given the distance between their accommodation and the classes on campus. The second-year students especially were affected, when on days they had long gaps between classes - either they had to waste time on an extra trip or stay in campus where they could not use inter-class time effectively. There was anticipation that with the own campus construction, these problems would be eliminated.

Given the multiple programmes from this academic year, they felt that inter-programme connection would be an opportunity, both in terms of some common core courses and electives, where student diversity across programmes could enhance the learning. There could also be richer engagement in co-curricular and extra-curricular activities.

There was interaction with 12 alumni spread across the five graduated batches during an event in Delhi. They were happy that the student experience was improving over the years since the first batch. Systems and processes, especially in placement had fallen into place, with an additional boost as the full-time Director came in. Placement opportunities had been increasing over the years. There were firms that had decided to come every year, since they were happy with the recruiting process and recruits. This year, permanent placement for the 2022 graduating batch, and summer placement for the 2023 graduating batch was in general bullish across the economy. IIMASR has kept up with the trend.

To understand the real transformation of the students in terms of our vision of "Developing Leaders with Wisdom and Integrity," it is important to develop parameters which can be assessed three and/or five years after graduation. This should be put in place at the soonest, especially since IIMASR has just about got alumni with this graduation profile. Once the system is put in place, it will be easy to sustain it with alumni engagement. Such a system will also help in international rankings.

The Alumni, on their part, were looking forward to engaging with the alma-mater for events like new batch orientation, speaker series, get-togethers at major cities, and even participating in admission interviews. They also hoped that the new campus infrastructure would become a place for them to connect.

Section-5: Faculty and Area Profile:

The institute has twenty-eight faculty members as on December 31, 2021, with almost half the members being recruited in the last two years. This impressive growth in numbers in the recent past has given a fillip to the measures taken to enhance academic activities at the institute.

The faculty members of the institute belong to one of the following eight Areas. These are

- a) Communications
- b) Economics
- c) Finance, Accounting and Control
- d) Information Technology and Computational Systems
- e) Marketing
- f) Organisational Behaviour and Human Resources
- g) Quantitative Methods and Operations Management
- h) Strategic Management

The Communications Area, comprising two faculty members, offers three core courses and two elective courses across the programmes, including the EMBA. The Area has also drawn up plans to offer electives specific to some of the programmes. Ten publications have appeared in the last three years and five research themes have been drawn up. These include Public Speaking Anxiety, Crisis Communication, Strategic Communication, Financial and Investor Communication, and Blended Learning for Working Professionals. The Area feels that there is a limited number of specialised communication electives and low inclination of learners to apply the academic rigour in written communication programmes. Although the members have offered two 3-day Management Development Programmes, they are of the opinion that there is limited institutional experience in designing and promoting open MDPs.

The Economics Area, comprising three faculty members, has seven publications in the last three years. Two core courses and two electives in the MBA, besides three courses in Executive Education and MDPs are being currently offered. Efforts to offer six new electives were undertaken by the members, besides contributing to Academic Administration. Some of the challenges, as perceived by the members, include structuring the programme and admitting the right profile of students into the programme. There is a need to have more industry exposure for the students besides augmenting the faculty strength as the institute embarks on new programmes.

The Finance, Accounting and Control Area, having five members has brought out nine research papers, besides articles in financial newspapers, book reviews and conference papers. Four core courses and eleven elective courses are being offered by these faculty along with visiting faculty in the MBA, MBA-BA and MBA-HR programmes. The Area proposes to enhance the number of electives from the AY 2022-23. The institute has aligned the Finance & Accounting courses curriculum with the CFA Institute as evidenced by more than 75% of the course curricula at IIM Amritsar matching that of the CFA programme.

The IT and Computational Systems Area comprising two faculty members has published five papers in the last three years. The Area has identified the diversity on the input to the MBA-BA programme as a challenge given the range of skill sets in the students. Preparatory courses are being envisaged as one of the options to address this issue.

The Marketing Area has four faculty members, who teach in the MBA, MBA (HR) and MBA (Analytics). A total of 26 articles have been published by these members in the last three years. The Area offers three core and fourteen electives across the above programmes. Some of the challenges faced include lack of infrastructural facilities relating to labs for research and the nascency in the development of thematic research domains. The need to develop new courses has been felt and a move in this direction has been initiated.

The Organisational Behaviour and Human Resources Area comprising five faculty members, has contributed extensively in the areas of research, teaching, training, consulting and impact interventions. Eleven courses in the first year of MBA, MBA-HR, MBA-BA and EMBA, and eighteen electives courses in these programmes are being offered. The research interests of the members span across fourteen themes. Some of these include Leadership, Talent Management, Change Management, HR analytics, etc. Eleven publications, one book chapter and four conference papers have been reported under the research activities of these faculty members in the last three years. Some of the concerns raised by the members include the challenge of finding the appropriate resource persons for the MBA HR programme, the balance between teaching and meeting workload norms, the feasibility of sustaining academic programmes in the long run, lack of consistent academic assistance and support, besides indulging in collaborative research.

The Quantitative Methods and Operations Management Area comprising five faculty members has contributed to fourteen journal publications, eight conference papers and one book chapter. The members are active in teaching in the MBA, and MBA-BA programmes. They are involved in offering eight core courses and nine electives, with a proposal to offer an additional three electives in the current academic year. Some of the opportunities that the Area identified are: to provide customised programmes for executives, developing Analytics programme for young professionals, high synchronisation with digital transformation, Industry 4.0 and AI applications, providing consultancy support to SMEs in the state and its vicinity, and to understand the unique characteristics of the agri-economy of the region. The challenges include lack of adequate academic support staff and to see how to incorporate business processes from core Operations to IT and Analytics.

The Strategic Management Area comprising one member has one research publication in the last three years. The core courses offered include one in the regular full-time academic programme and two in the Executive MBA, besides six electives.

Based on the interaction with the faculty members in the various Areas, it was clear that the faculty as a whole have stood up to the requirements of a growing institute by shouldering teaching, research and administrative activities. In order to ensure that the requisite attention is given to these activities, workload norms that integrate these three aspects have been drawn up. Going forward there is a need to assess the precise requirements of the addition to faculty in each Area based on the primary activity of teaching that the institute has embarked upon. It has been observed that the diversity in workload along with an increase in programmes has begun to impact the primary teaching responsibility.

While the OB&HRM Area has by far the largest workload in terms of teaching, some of these members are also contributing actively to research. There appears to be some scope for enhancing the faculty strength in the Economics Area given that the area has been entrusted with the proposed five-year Integrated Programme in Management, with a focus on the BS in Quantitative Finance and Economics in the first three years. Incidentally this Area is also vested with key Academic Administration relating to Admissions. Based on the specifics of the structure contemplated in the first three years of the programme, enhancement of faculty members in the Finance, Accounting and Control Area besides considering the establishment of an Area related to Humanities and Social Sciences could be actively planned for.

There appears to be some skewed concentration of activities by members in directions not impacting research. Initial signals of some members having lesser productivity in research while contributing to other institutional activities came to the fore in one or two Areas. The institute may want to exercise some caution or restraint when it is embarking on a combination of programmes. Thinning out too quickly may turn out to be counterproductive in the long-run. Also, teaching across a variety of programmes with heterogeneous audience profiles may pose its own set of challenges and result in dampened enthusiasm and turn out to be less productive than teaching additional groups of homogenous audiences. This calls into question whether it would be worthwhile to increase the sections in the long-duration academic programmes rather than get into more programmes, including long duration certification programmes. Any increase in activities along the dimensions of research and teaching are to be encouraged so as not to burden the young faculty members with more

administrative responsibilities. It is important to also note that clubbing Areas for administrative convenience may be fine, but it is necessary to nurture a sense of identity for each of them.

In spite of workload issues, the faculty members should be complimented for coming through very positively but the moot question is for how long can this go on. Any signs of workload tending to move in a manner that gives a little more importance to administrative activities over research should be identified in a faculty member and the faculty member be divested of administration and encouraged to focus on research.

Some of these aspects could better be addressed on a long-term basis by constituting a Faculty Development and Evaluation Committee (FDEC) and appointment of Professors at a senior level. The FDEC could constitute some senior faculty members of other IIM to begin with and the views of faculty members from across the Areas be taken and incorporated into the promotion and recruitment exercise that could be undertaken with the involvement of the faculty. Needless to state that the maturity of the faculty be factored in while drawing up the proposal rather than making it highly democratic. The institute has also actively initiated earnest efforts to recruit faculty members from the less privileged sections, thereby reflecting its concern for bringing in diversity.

Section-6: Research and Centres:

From a perusal of the research productivity in the last three years, the output in terms of publication could be categorised into three categories. The first relates to the doctoral work and the resulting publications that emanated during a faculty member's stint as a research scholar preceding his/her association with IIM Amritsar. The second relates to networks that have been built arising out of presenting papers at conferences. The third stem from a set of faculty members coming together in an Area or from two or more Areas to work on topics of mutual interest.

Given the profile of the faculty across the Areas, bulk of the work appears to be from the first category. This is understandable since most of the faculty members are recent pass outs from doctoral programmes. Since this strand of output has a shelf life that is expected to run out quickly, and the instances of the second category are generally volatile in the initial stages, especially till such time a rapport is built with co-authors located elsewhere, it would be fruitful for the institute to actively encourage the third category of research. This would be beneficial in several ways. Firstly, the binding that currently exists across the faculty will be strengthened. Secondly, it will help the faculty member in complementing the teaching activities undertaken at the institute, to enable the other members of the group to understand the resource capabilities that exist internally and strengthen the same. The third desirable outcome of this exercise is to take cognisance of the fact that with the growth of numbers in each Area, there is a need to collaborate especially when the emerging management issues have a flavour of complementarities in the solutions or approaches that lie ahead. It would be worth considering the incorporation of this philosophy into the computation of workload points to signal the intention of the institute to foster a particular kind of research. For instance, the SIPs undertaken by the institute are amenable to the third kind of research activity.

A desirable consequence of adopting this approach could lead to consultancy opportunities and case writing. SIPS undertaken by the institute with the permission of the State government and the local agencies would lead to the development of a pipeline of cases. These are likely to provide greater exposure for the faculty to industry, bringing in some revenues for the institute. A rigorous process could be put in place to edit and publish these cases, strengthening the research at the institute. A systematic approach in the pursuit of these would pave the way for establishment of Centres that would be sustainable and spearheaded by the faculty members. There was mention of faculty members in the Communications Area working on finance related topics and also on topics relating to Marketing. Initial set of collaboration could bring members of these three Areas as part of a Centre that addresses the communication needs of finance and marketing professionals and an interaction between these two disciplines in organisations.

As part of the mandate approved by the BoG, the institute has an innovation policy, incubation centre and a Centre for Entrepreneurship. As a related exercise, it would be a good idea to bring faculty from the qualitative and quantitative domains (like OB&HR, Quantitative Methods and Operations Management, and IT and Computational skills) to understand the issues faced by the local industry, their eagerness to embrace coupled with their resistance to avoid technology. It was observed during the interaction that some faculty members had noticed some inconsistencies or their inability to understand why technology was not being employed in some sectors in spite of the inherent advantages. Creating such a platform would enable the faculty to not only understand the ground reality but also to transfer these learnings back to the classroom. Other longer-term consequences would be the embarkment of academic programmes from these Centres which could turn out to be more viable owing the groundwork that has preceded the offering of such programmes. A process to identify and develop Centres needs to be actively considered for implementation.

At present the second year of the course work in the PhD is being undertaken at IIM Bangalore. Based on the interaction with the student who is currently pursuing the programme at that institute, it appears that adequate and requisite coursework in the first year at IIM Amritsar was not undertaken so as to be prepared for receiving the inputs in the second year at IIM Bangalore. The challenge therefore is to make modifications to the coursework offered initially to ensure compatibility. The need to have in place a manual clearly

outlining the processes and the expectations at each stage prior to the commencement of the programme has been expressed. Based on the experience of the first batch of students, measures need to be adopted to put in place the requisite provisions at each juncture of the PhD.

The Post-Doctoral programme that was launched in 2021 has attracted three scholars from three Areas in two rounds of admission undertaken in May 2021 and August 2021. Although the norms formulated stipulate the requirements expected, the broad philosophy of the programme as to how it would enhance the faculty role in undertaking their research and contribute to the viability needs to be clearly understood. Notwithstanding the fact that the expected research output has been clearly outlined, the exact expectation after the Post-Doctoral Fellow completes association with the institution is not clear. Under such circumstances, the efforts undertaken towards this activity should not be seen as dissipation of efforts undertaken since equivalent endeavour could be initiated to increase the input and strengthen the regular doctoral programme.

Section-7: Executive Education and Industry Interface:

The decision of the institute to launch an Executive MBA to make a foray into the executive education space is noteworthy. Although the attempt to streamline admissions to make it on par with the other three full-time programmes in terms of accepting the scores from a standardised test (CAT) is welcome, the fact that a predominant proportion of the intake into this programme is from their own test is noteworthy. This is in tune with the mode adopted by other established IIMs. As long as the admission criteria adopted signal to students that they have come in through a process, any of the routes that may be envisaged could be construed as being appropriate and make the students perceive that they have earned their way into a programme, as opposed to the recent practices in vogue wherein the attempt is to dilute the entry criteria.

IIMASR has had the opportunity of offering in company executive education programmes, primarily in the petroleum sector. Given this experience there would be more opportunities, especially for industries in Punjab and the region. Open enrolment programmes should also be considered, since this would also enable faculty to channelize their research and case writing.

Taking into consideration that almost all the in-company and other executive programmes were conducted by the institute in hotels with the requisite facilities for boarding, lodging, and organising classes, this has an implication for escalating costs and could result in losing out on some clients. Hence this method of conducting programmes may not be a viable and sustainable proposition. The construction of the permanent campus should hopefully mitigate some of these concerns, if accommodation and classes can be planned in campus.

The expansion into certification programmes is something that is worth pondering. The programme that is being contemplated (Certificate Programme in Data Analytics) may not cannibalise the existing MBA-BA that is on offer; however, there may be a tendency in future for some amount of rethinking on the part of students to consider one of the two programmes, in case the market forces (placement opportunities) are not very forthcoming. The move to consider certificate programmes is certainly worth exploring in other domains. The pedagogy to be adopted for these could be unique with a blend of online and MOOCs to enable easier entry into and exit from the various modules of the programme. Also, the need to tap in on the ability of the local SMEs to grow through some of these certificate programmes would enable a blend of growth of two components - the programmes and the industry-institute connect.

There is a strong potential to launch collaborative programmes by tying up with other institutes of national importance located in the state. These include IIT Ropar, AIIMS Bhatinda, Rajiv Gandhi University of Law, Patiala, IISER Mohali, NIPER Mohali and NIT Jalandhar. Short term executive programmes with some of these institutes would open up the possibility of a closer collaboration with the small-scale industry and the agro-business firms located across the state.

Section-8: Finances and Administration:

The Institute is at present supported by the MoE with partial annual recurring expenses and capital expansion costs. The support for annual budget from the MoE is to the tune of Rs5 lakhs per student per degree programme, with a cap of Rs90 cr as overall support, until 2022-23. Support for capital expansion (incurred in the temporary campus as well as in the upcoming permanent campus) is to the tune of Rs 350 cr secured through a HEFA loan of which 87.5% will be borne by the MoE as a capital grant, and remaining 12.5% will have to be paid by the institute. Programme fees, executive education, and interest from corpus funds are the primary sources of revenue for the Institute. As of now, the institute has the financial robustness needed to meet its operational and capital expenditure requirements. However, the situation will change soon once annual support from the Ministry stops from 2022-23. Add to that the repayment of interest and principal component of about Rs 9 cr per annum towards the HEFA loan to be payable from the next year, and the financial sustainability will have to be looked at very closely.

There is a Board level Finance sub-committee that looks at the Institute's financial and resource planning, guided by a short-term annual budgeting exercise and a broader strategic framework that attempts to account for activities that are to be carried out over a longer time horizon. The Institute's investment planning therefore has to take into account both the option of undertaking new initiatives and to meet ongoing programme expansion requirements. The BoG of the Institute has the authority to approve and direct use of funds for both capital investment and operational expenses.

Financial data from 2018-19 until 2020-21 and projections for 2021-22 are given in **Exhibit-3**.

Clearly, the situation calls for monitoring the financial health of the Institute including some look at the sustainability issue. The matter may not be of much concern at present with a healthy corpus, but with MoE annual support coming to nought soon, and additional annual liabilities of about Rs 9 cr to service the HEFA loan, the Institute will soon have to find additional sources of revenue. There may not be head room in increasing total annual fees since they are already marginally more than the average CTC salary offered during placement. Increase in student intake for existing programmes, more executive education programmes and a five-year Integrated IPM are some possible avenues to increase the revenue on a sustainable basis.

There are opportunities for the above noted expansions in Institute's footprint. The faculty size currently is under 30, and there are possibilities of adding some more to the faculty strength. However, this has to be done in a calibrated manner. In some other sections, we have indicated the potential pitfall of hiring only fresh PhD. A distributed leadership structure for transition to a faculty-driven institute requires addition of some senior faculty members based on a requirement analysis of various academic groups, in the light of existing and upcoming programmes and activities. While doing this exercise, requirements to add some key academic administrative positions at the level of Dean or Associate Dean should also be kept in mind.

A similar comment applies to the requirement of officers and staff. With increased academic activities and consequent increase in faculty numbers, subject to financial viability, corresponding increase in managerial and supervisory level officers and staff would also be required. While doing so, care should be taken about appropriate roles and positions where such appointments should take place. The position of FAO has recently been filled, and the incumbent is likely to join soon. It would also help sponsor staff for visits and training programmes at other IIMs, both for capacity building and motivation.

Section-9: Infrastructure:

As already mentioned, IIMASR is currently operating out of a temporary campus with part of the building infrastructure of the Punjab Institute of Technology. Administrative offices and classrooms are located here, and IIMASR has made necessary arrangements for furniture, computing, IT and other infrastructural support. Some additional spaces were also taken on rent in a nearby building. The students' hostel is also currently temporary, with quite reasonable facilities. The permanent campus is being built on a 61-acre flat land given by the State Government. The ERC visited the construction site. The first phase of the construction is in full swing, and is expected to be ready for occupation by the end of the current year. The construction is being monitored by a Board level Building Committee.

The permanent campus is planned to accommodate four major groups of activities and services: administrative complex, academic complex, residential complex and other amenities. With a compact configuration to ensure shortest pedestrian movement among the complexes, the campus will allow for plenty of outdoor spaces for informal interactions.

The students' hostel will accommodate 1170 students cutting across various programmes with provisions for some married accommodation, and separate floors for female students. The buildings will be disability friendly, and construction follows the GRIHA 3-star building standard. Residential accommodations for the Director, faculty members, officers and staff are under construction, and should be ready by the year-end. Provision has also been made to build some state-of-the-art sports facilities for the campus residents.

There is no demarcated building in the first phase as a Management Development Centre for executive education participants. The ERC feels that suitable provisions need to be made for classrooms and some single occupancy rooms for the executive participants attending residential programmes. This will significantly reduce the cost of the current arrangement of putting the MDP participants in a five-star hotel in the city.

Section-10: Globalization and Localisation:

IIMASR has opportunities for both globalization and localisation. As per the mission, it needs to be an institution which is globally connected and locally responsive. Global connectivity gives scope for benchmarking, learning for innovation, and continuous improvement of quality. It also improves global ranking. Local focus is an important aspect of building distinctiveness, given that there are 20 IIMs spread across various states in the country.

Globalization needs to be thought of in multiple dimensions. It is useful to bring in Board members who are foreign citizens, and then who have international experience. Similarly, at the faculty level, IIMASR should bring in some who have foreign citizenship, and then some who have international exposure. Providing opportunities for short term visits of foreign faculty into IIMASR (July/August and December/January generally work well), and for IIMASR faculty to visit abroad for activities like short term teaching, working with co-researchers and conferencing will be of academic value. The same could apply for senior IIMASR staff, especially as a motivator and an opportunity to bring in new practices, as we grow in numbers.

At the student level, it is important to have MoUs with foreign management schools for term exchange programmes. Outbound exchange will enable students to gain from the exposure of a term abroad, besides improving the brand positioning of IIMASR. Inbound exchange will add to diversity and the learning richness at IIMASR campus. Amritsar as a location is inherently an attractive place for foreign students.

There is some effort towards a dual degree program. The general experience is that there is less traction in this since it means being away at least for a year from the home institution. Also, the 'mutuality' does not work satisfactorily since the nature of programmes and degrees on the international side may not be of equal standing.

IIMASR should also start planning for getting into international rankings and accreditation, both to improve its visibility and processes.

Localisation needs to be thought of in multiple dimensions too. There should be Board members who have a strong connect with local industry. There is of course a Board member from the State Government. These Board members should be leveraged to enable academic (research, case writing, executive education, and consulting) opportunities in the State. Faculty should be encouraged to work on research, case writing and advisory that can provide opportunities for thought leadership and impact.

One pillar of the Executive Education strategy should be to focus on the economic needs of the region. Joint programmes can also be explored to get greater intellectual leverage.

Student energy and capability should be leveraged for engagement in the State. The Social Involvement Projects that have begun are a good opportunity. These should be strategized for building on research and recommendations on specific issues year on year. With such an approach, the executives, and organisations (government, NGO and private) in the State will soon build ownership on offering projects and look forward to the intellectual (and implementable) discourse that would follow. The Centre of Entrepreneurship can be envisioned to provide mentorship and incubation for locals thinking of entrepreneurship. Faculty who guide will have an opportunity to write research papers with relevance, and case studies that could be used in the classroom.

Co-curricular and extra-curricular activities would, we believe, naturally reach out to local institutions.

Section-11: Ethics, Responsibility and Sustainability:

IIMASR is attempting to integrate ethics, responsibility and sustainability into all aspects of its functioning. Even though it is only seven years old, IIMASR has always been aware of its responsibility to train managers who are ethical in their behaviour and who can contribute to the development of the nation. In fact, the Institute considers 'Developing Leaders with Wisdom and Integrity' in a 'globally connected and locally responsive' manner as one of the cornerstones of its mission and vision. This is evident in its policies relating to various programmes and activities and in the curriculum for different programmes. IIMASR conforms to the laws of the land and observes a vigilance week in line with the directives of the Central Government.

Social sustainability has been addressed through providing opportunities to all regardless of gender, social affiliations or economic status, affirmative action in the admissions process and recruitment and career progression of non-teaching staff. Environmental sustainability is being addressed in developing the permanent campus currently under construction, and all the buildings are designed to be highly energy efficient. Extra-curricular activities by the students and socially relevant projects undertaken by the institute, as well as human resource policies for faculty and non-teaching staff reflect its commitment to ethics, responsibility, and sustainability.

Through clearly spelt out rules, IIMASR enforces a high standard of discipline and expectation of ethical behaviour in its student body. Students are sensitized about our expectations from them in these matters within the first week of joining and the rules are reinforced from time to time. There are strict policy guidelines to ensure that students do not indulge in unethical practices. Any student found guilty of any kind of malpractice or misconduct at the Institute is awarded a severe penalty. Sessions on plagiarism and sensitization to gender related issues and needs of the differently abled are part of the Orientation Programmes for new students.

IIMASR has an Internal Complaints Committee (ICC) to investigate any allegations of sexual harassment, or ragging at the Institute. It aims to create a harassment free, friendly work environment for all students and employees studying or working in the Institute in line with the guidelines laid down by the Supreme Court of India. The Internal Complaints Committee ensures equal opportunities for women within the institute and works towards gender sensitization among employees and students. It works to address complaints of sexual harassment in a time bound manner.

Besides, there are two other committees looking after staff and officers' development and evaluation, also taking care of periodic sensitisation for staff and officers.

Courses on Ethics and Sustainability are also part of the curriculum of the Institute. A course on Business Ethics is offered to the students of MBA, MBA-HR, and Executive MBA to sensitise them in their second year on the ecological and social context in which they will have to operate in the corporate world. Also, a course on Business Law Ethics is offered to the students of MBA-BA students.

IIMASR follows the policy of reservation of seats for the disadvantaged groups of society and also for students who are differently-abled.

To contribute to society in addition to their curricular activities, IIMASR is actively involved with District Administration, Amritsar to address real-life social problems and use intellectual, managerial and technical skills to mitigate these problems. To sensitize the students to societal issues and challenges and to make them socially responsive, the Institute initiated a programme called the Social Involvement Projects (SIP) in 2020. SIP team engages with organizations to provide free consultancy services. During 2020-21, five such projects were initiated, while there is a significant increase in 2021-22 when 21 such projects have been initiated, and are currently being carried out. While in 2020-21, these projects dealt with improvement of the delivery mechanisms of Sewa Kendras under Amritsar District Administration, in 2021-22 the projects were varied in

nature, ranging from impact evaluation of the Sewa Kendras to exploring pain points in successful delivery of several district, state and national level programmes. This has clearly created a lot of traction with the District and State Administration.

The response of IIMASR to the COVID-19 pandemic is adequate. Significant upgradation of its IT infrastructure for transition from offline to online programme delivery in the temporary campus has been carried out. Also, arrangements are made for the students and staff for emergency and in-hospital care with a hospital nearby. Periodic COVID testing, conversion of one hostel apartment into a doctor's chamber, and online stress management sessions are some of the other interventions initiated. Regular cleaning of institute and hostel premises and counselling of the students by faculty members to maintain COVID appropriate behaviour are also being ensured.

Section-12: Conclusions:

1. IIM Amritsar, in its seventh year since establishment, has done well as it steadily and surely moves out of its 'start-up' phase into a 'sustainability' phase to be an exceptional management institute which is globally connected and locally responsive. The state of Punjab and the northern region offer substantial opportunities for this mission.
2. The Board should seek to have its full complement of 15 members, ensuring both a global and local face, along with satisfying the requirements as per the IIM Act.
3. Many aspirations of IIMASR are built on the new campus being ready at the earliest during 2022-23. Continued and possibly stepped-up facilitation and monitoring by the Board would help.
4. A lot of growth with a quality focus has been brought in by the leadership of the current Director, with the support of the Board. The year 2023-24 is looking at stoppage of government grants, start of payback of campus infrastructure capital loans and time for selection of the new Director. This needs careful attention by the Board. A cash flow analysis would be of value. A focus on establishing systems and processes, with decision-making not central to the Director would be essential.
5. It would be useful for the Board to think of continuity in terms of the Chair, the Persons of Eminence, and the Alumni representatives, in a manner that not too many have to step-off around the same time.
6. Further growth in degree programmes should be approached with caution, after current programmes have stabilised and faculty base has increased.
7. Degree and other long duration programmes can be explored as collaborative ventures with Institutions of National Importance in Punjab and the region.
8. A high-quality IIM Amritsar Admission test can be considered as an alternate channel for entry into programmes, in addition to CAT and GMAT.
9. Student diversity needs attention on 'gender,' 'non-engineers,' and 'inclusion.'
10. Setting up a system to profile alumni who are three and five years after graduation will enable IIMASR to see whether its vision is being achieved. This will also help in accreditations and rankings.
11. The thrust on quality faculty recruitment should continue, along with the focus on inclusion, to reach say 50 at the earliest, in a calibrated manner. It would help to recruit a few at the Professor level. All this will reduce the administrative load on young faculty, giving them more time for management education, advisory and research towards thought leadership.
12. Collaborative research within IIM Amritsar and use of own writings in courses should be encouraged. Faculty work norms should recognise this.
13. Focus on case-writing is essential, especially towards the strategy of being locally responsive. Faculty work norms should recognise case writing outcomes.
14. A standing Faculty Development and Evaluation Committee should be set up, if need be, with a few senior faculty recently retired (or continuing to work) at other IIMs. This will help in faculty development initiatives, faculty appraisal, recruitment and promotion decisions, and monitoring faculty work norms.
15. Centres for Interdisciplinary Research would help support and channelize faculty research energy into impact making contributions. A process for considering Centres in a thought out and evolving manner would be required.
16. Managerial and supervisory level staff recruitment and capacity development needs attention. Capable staff can take a significant administrative workload off faculty.
17. IIMASR should focus on international student exchange programmes for a term, more than the international dual degree programme.
18. There is opportunity to develop executive education focused on local organizations, and open enrolment.
19. Infrastructure in the new campus should be leveraged for use for executive education. In the long run, a Management Development Centre can be planned for with own surpluses.
20. IIMASR needs to move to a culture of greater faculty ownership through periodic strategic reviews.

Exhibit-1

Schedule of Meetings with ERC

Day 1: 29.12.2021 (Wednesday)					
S. No	Time		Duration of the meeting/Venue	Name of the Program/ Activity	Name of the Faculty/ Staff/ Others
	From	To			
1.	1000 hrs	1100 hrs	1 hrs Conference Room	BoG	Members of the BoG: Through VC mode
2.	1100 hrs	1115 hrs	15 mins	Tea Break	-----
3.	1115 hrs	1200 hrs	45 mins Conference Room	General	Prof. Nagarajan Ramamoorthy, Director
4.	1200 hrs	1230 hrs	30 mins Conference Room	General	Prof. Amit Gupta, Acting Dean
5.	1230 hrs	1315 hrs	45 mins Conference Room	MBA	1. Prof. Mahima Gupta, Chair 2. Prof. Pankaj Gupta, Co-Chair
6.	1315 hrs	1415 hrs	1 hrs	Lunch	-----
7.	1415 hrs	1500 hrs	45 mins Conference Room	1.MBA Analytics 2.MBA HR	1. Prof. Harpreet Kaur, Chair, MBA Analytics 2. Prof. Sweta Singh, Chair, MBA HR
8.	1500 hrs	1515 hrs	15 mins	Tea Break	-----
9.	1515 hrs	1600 hrs	45 mins Conference Room	1. EMBA 2. Executive Education	1. Prof. Mukesh Kumar, Chair EMBA 2. Prof. Vartika Dutta, Chair Executive Education 3. Mr. Anshul Mathur
10.	1600 hrs	1630 hrs	30 mins Conference Room	Doctoral Program	1. Prof. Surender Rao Komera, Chair 2. Prof. Amit Gupta
11.	1630 hrs	1700 hrs	30 mins Conference Room	Research & Publication	1. Prof. Amit Gupta 2. Prof. Harpreet Kaur 3. Prof. Aswathy Asokan Ajitha
12.	1700 hrs	1710 hrs	10 mins	Tea Break	-----
13.	1710 hrs	1750 hrs	40 mins Auditorium	General	Faculty Interaction (a group of 14 members)
14.	1750 hrs	1830 hrs	40 mins Auditorium	General	Faculty Interaction (a group of 14 members)

Day 2: 30.12.2021 (Thursday)

S. No	Time		Duration of the meeting/ Venue	Name of the Program/ Activity	Name of the Faculty/ Staff/ Others
	From	To			
1.	0800 hrs	0915 hrs	1 hrs 15 mins Permanent Campus visit	Infrastructure	1. Shri. Rajeev Ranjan Singh, PCM 2. Shri. Dharam Kaanar, MEP
2.	1015 hrs	1100 hrs	45 mins Conference Room	Placements	1. Prof. Gurbir Singh, Chair 2. Prof. Ranjan Kumar, Co-Chair 3. Shri. Sanjay Kumar Tripathi, Senior Placement Officer
3.	1100 hrs	1115 hrs	15 mins	Tea break	-----
4.	1115 hrs	1135 hrs	20 mins Conference Room	Marketing area**	1. Prof. Arun Kumar Kaushik 2. Prof. Gurbir Singh 3. Prof. Rashmi Kumari 4. Prof. Sujit Jagadale 5. Prof. Aswathy Asokan Ajitha
5.	1135 hrs	1155 hrs	20 mins Conference Room	Communication area**	1. Prof. Mukesh Kumar 2. Prof. Ranjan Kumar
6.	1155 hrs	1215 hrs	20 mins Conference Room	Finance, Accounting & Control area**	1. Prof. Surender Rao Komera 2. Prof. Pankaj Gupta 3. Prof. Udayan Sharma 4. Prof. Priyesh Valiya Purayil 5. Prof. Nabendu Paul
7.	1215 hrs	1235 hrs	20 mins Conference Room	OB & HR area**	1. Prof. Amit Gupta 2. Prof. Vartika Dutta 3. Prof. Divya Tripathi 4. Prof. Sweta Singh 5. Prof. Ravishankar Venkata Kommu
8.	1235 hrs	1255 hrs	20 mins Conference Room	Production & Operations Management area**	1. Prof. Mahima Gupta 2. Prof. Harpreet Kaur 3. Prof. Prashanth V Anand 4. Prof. Ankit Sharma 5. Prof. Shuvabrata Chakraborty
9.	1255 hrs	1315 hrs	20 mins Conference Room	Economics area**	1. Prof. Pavneet Singh 2. Prof. Chetan Chitre 3. Prof. Prashant Poddar
10.	1315 hrs	1410 hrs	55 mins	Lunch	-----
11.	1410 hrs	1430 hrs	20 mins Conference Room	Strategy area**	1. Prof. Santosh Kumar Tiwari
12.	1430 hrs	1450 hrs	20 mins Conference Room	IT & Computational Systems area**	1. Prof. Sunil Reddy Kunduru 2. Prof. Siddharth Gaurav Majhi

13.	1450 hrs	1510 hrs	20 mins Conference Room	Library & Research	1. Prof. Ravishankar Venkata Kommu 2. Mr. Deepak Kukreti
14.	1510 hrs	1525 hrs	15 mins	Tea break	-----
15.	1525 hrs	1545 hrs	20 mins Conference Room	IT & Digital resources	1. Prof. Sunil Reddy Kunduru 2. Prof. Siddharth Gaurav Majhi 3. Mr. Dilbag Singh
16.	1545 hrs	1605 hrs	20 mins Conference Room	Accreditation & Ranking	1. Prof. Sujit Jagadale 2. Prof. Aswathy Asokan Ajitha 3. Prof. Udayan Sharma 4. Prof. Shuvabrata Chakraborty 5. Prof. Ravishankar Kommu
17.	1605 hrs	1625 hrs	20 mins Conference Room	International Relations	1. Prof. Divya Tripathi 2. Prof. Pankaj Gupta 3. Prof. Chetan Chitre 4. Prof. Pavneet Singh
18.	1625 hrs	1645 hrs	20 mins Conference Room	Alumni Affairs	1. Prof. Harpreet Kaur 2. Prof. Mukesh Kumar Jha
19.	1645 hrs	1705 hrs	20 mins Conference Room	Students Affairs	1. Prof. Santosh Kumar Tiwari 2. Prof. Chetan Chitre 3. Prof. Arun Kumar Kaushik 4. Prof. Aswathy Asokan Ajitha 5. Prof. Ankit Sharma
20.	1705 hrs	1715 hrs	10 mins	Tea Break	-----
21.	1715 hrs	1730 hrs	15 mins Conference Room	ERP	1. Prof. Prashant V Anand 2. Prof. Sunil Reddy Kunduru 3. Shri. Laxmandev B Gohil 4. Dr. Simrandeep Singh Thapar 5. Er. Dilbag Singh 6. Ms. Shivali Rathore
22.	1730 hrs	1750 hrs	20 mins Conference Room	Media and Public Relations	1. Prof. Mukesh Kumar 2. Prof. Harpreet Kaur 3. Prof. Divya Tripathi 4. Prof. Vartika Dutta
23.	1750 hrs	1810 hrs	20 mins Conference Room	Innovation Policy committee	1. Prof. Chetan Chitre, Convenor 2. Prof. Aswathy Asokan Ajitha 3. Prof. Udayan Sharma 4. Prof. Priyesh Valiya Purayil
24.	1810 hrs	1830 hrs	20 mins Conference Room	Scholarship committee	1. Prof. Arun Kumar Kaushik 2. Prof. Shuvabrata Chakraborty 3. Prof. Ankit Sharma 4. Prof. Harpreet Kaur 5. Prof. Surender Rao Komera

Day 3: 31.12.2021 (Friday)

S. No	Time		Duration of the meeting/ Venue	Name of the Program/ Activity	Name of the Faculty/ Staff/ Others
	From	To			
1.	0900 hrs	0930 hrs	30 mins Conference Room	Admissions	1. Prof. Pavneet Singh 2. Prof. Amit Gupta
2.	0930 hrs	1000 hrs	30 mins CR-E	Students	MBA 06: In person
3.	1000 hrs	1030 hrs	30 mins Conference Room	Students	MBA 07: Through VC mode
4.	1035 hrs	1130 hrs	55 mins Conference Room	Recruiters	Through VC mode
5.	1130 hrs	1145 hrs	15 mins	Tea break	-----
6.	1145 hrs	1200 hrs	15 mins Conference Room	Students	MBA Analytics: Through VC mode
7.	1200 hrs	1215 hrs	15 mins Conference Room	Students	MBA HR: Through VC mode
8.	1215 hrs	1230 hrs	15 mins Conference Room	Students	Ph.D.: In person
9.	1230 hrs	1245 hrs	15 mins Conference Room	Finance & Accounts	1. Shri. Laxmandev B Gohil, CFA
10.	1245 hrs	1315 hrs	30 mins Conference Room	1. Building & Construction 2. Administrative Officer (Academics & Procurement Administration) 3. Administrative Officer (HR & Administration)	1. Shri. Rajevee Ranjan Singh, Project Construction Manager 2. Shri. Dharam Kaanar, MEP 1. Dr. Simrandeep Singh Thapar 1. Ms. Shivali Rathore
11.	1315 hrs	1400 hrs	45 mins	Lunch	-----
12.	1400 hrs	1500 hrs	1 hrs Conference Room	Concluding meeting with the Director	Prof. Nagarajan Ramamoorthy, Director

Exhibit-2

List of Information submitted to the ERC

S.NO	Data/ Information shared	Hard/Soft copy	Remarks
1.	Schedule of the meeting with Evaluation Committee	Soft copy	Through Email
2.	Degree Granting Programs	Soft copy	Through Email
3.	Students Demographics & Graduated	Soft copy	Through Email
4.	Placements	Soft copy	Through Email
5.	Faculty Profile	Soft copy	Through Email
6.	Executive Education	Soft copy	Through Email
7.	Consultancy	Soft copy	Through Email
8.	Ranking & Accreditation	Soft copy	Through Email
9.	Students Activity Data	Soft copy	Through Email
10.	Library Expense	Soft copy	Through Email
11.	IT Expense	Soft copy	Through Email
12.	Financial Data	Soft copy	Through Email
13.	Alumni Relations	Soft copy	Through Email
14.	Social Involvement Projects	Soft copy	Through Email
15.	Quality of Research	Soft copy	Through Email
16.	Research Output	Soft copy	Through Email
17.	EMBA Admissions Report	Soft copy	Through Email
18.	MBA-07, MBA BA, MBA HR Admissions Report	Soft copy	Through Email
19.	Policies/ Manuals/ Important Circulars 1. Faculty Manual 2021-22 2. MBA Academic Handbook Batch (2021-23) 3. First Regulations 4. Faculty Conditions of Employment	Soft copy	Through Email
20.	1. Non-Teaching Staff Recruitment Rules 2. Academic Associate Program Policy 3. Procedures & Guidelines for the engagement of Consultants 4. Vigilance Policy 5. Policy on Executive Education Program 6. Internal Committee Policy & Procedure 7. Policy on use of Computing and Network Resources 8. Research & Development Access Manual 9. Regular Staff Conditions of	Hard copies	In person

	<p>Employment (Amended)</p> <p>10. Constitution of Purchase Committee</p> <p>11. Delegation of Financial Powers (Revised)</p> <p>12. Faculty Work Norms</p> <p>13. Policy on Expenditures & Provisions</p> <p>14. Procurement of Library Resources</p> <p>15. Policy on Faculty Development Allowance</p> <p>16. Faculty Conditions of Employment</p> <p>17. Regular Staff Conditions of Employment</p> <p>18. Delegation of Financial Powers</p> <p>19. Travel Policy (Regular Employees)</p> <p>20. Travel Policy (Contractual Employees & Consultants)</p> <p>21. Policy related to the allotment of Computer Hardware</p> <p>22. Faculty Leave Rules (Regular & Contractual)</p> <p>23. Non-Teaching Leave Rules (Regular & Contractual)</p> <p>24. Policy on Procurement of Goods & Flowchart</p> <p>25. Mileage Allowance Policy</p>		
21.	List of Committees and Organogram	Soft copy	Through Email
22.	Students Graduated data since inception	Soft copy	Through Email
23.	BoG Extract on the Vision & Mission statement	Soft copy	Through Email
24.	Course Outline, Visiting Faculty, Course feedback, elective courses offered and elective credits required since inception	Soft copy	Through Email
25.	Report on how did IIM Amritsar respond to the COVID-19 pandemic	Soft copy	Through Email
26.	Faculty Publication Co-Author	Soft copy	Through Email
27.	List of Board of Governors	Hard copies	In person
28.	Latest CVs of all the Faculty members	Hard copies	In person
29.	Latest CVs/ Profile of the Visiting Faculty	Hard copies	In person
30.	<p>Area wise PPTs on challenges and contribution</p> <p>1. Marketing</p> <p>2. Communications</p> <p>3. Finance, Accounting & Control</p> <p>4. OB & HR</p>	Hard copies/ Soft copies	In person/ Through Email

	5. Productions & Operations Management 6. Economics 7. Strategy 8. IT & Computational Systems 9. Administrative & Academic Administration data		
31.	List of Faculty who were on contract and subsequently regularised	Hard copies	In person
32.	Clarification regarding the MBA program	Hard copies	In person
33.	KRA for Director's performance evaluation	Hard copies	In person
34.	MBA, MBA BA & MBA HR (2021-23) gender wise & background wise data & fee structure	Soft copy	Through Email
35.	EMBA students demographics and fees structure (2021-23)	Soft copy	Through Email

Exhibit-3

Financial Data

Year Wise Detail of Income and Expenditure (Rs In Lakhs)					
Sr.No.	Nature of Income	2018-19	2019-20	2020-21	2021-22 Projections
1	Academic income	1021.86	1363.69	2193.57	3432.13
2	Percentage Increase in Academic Income		33.45	60.86	56.46
3	Grants	398.21	1302.45	2053.55	2380.00
4	Other Income	25.64	51.1	97.59	45.00
	Total Income	1445.71	2717.24	4344.71	5857.13
1	Expenditure (Excluding depreciation)	1131.51	1495.98	2097.96	3572.85
2	Percentage Increase in Expenditure		32.21	40.24	70.30
	Surplus as per Balance Sheet	314.20	1221.26	2246.75	2284.28
	Percentage Increase in Surplus		288.69	83.97	1.67
Year Wise Detail of Capital Expenditure(Rs In Lakhs)					
Sr.No.	Nature of Income	2018-19	2019-20	2020-21	2021-22
1	Grant B/F	1291.49	992.75	1169.57	387.76
2	Interest received on balance grant	34.48	55.95	38.79	0
3	Capital Grant received	213.00	806.00	0	0
	Total	1538.97	1854.70	1208.36	387.76
1	Capital Expenditure	546.22	685.13	820.60	900.00
	Balance	992.75	1169.57	387.76	-512.24
Year Wise Detail of Corpus (Rs In Lacs)					
Sr.No.	Nature of Income	2018-19	2019-20	2020-21	2021-22
1	Corpus B/F	1480.91	1940.53	3302.59	5721.45
2	Interest on Corpus	145.42	140.80	172.11	286.05
3	Surplus as per Balance Sheet	314.20	1221.26	2246.75	2284.28
	Capital Expenditure from Corpus				512.24
	Total	1940.53	3302.59	5721.45	7779.54
	% increase in corpus		70.19	73.24	35.97