

Indian Institute of Management Ahmedabad



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AHMEDABAD

PGP Placement Report

Finals 2011

Ref No: HD/EDU/IIMA/2011/13095

September 6, 2011

Chairperson, The Placement Office
The Indian Institute of Management
Vastrapur,
Ahmedabad – 380 015
Gujarat

Dear Sir,

Re: Audit of the Placement Report of the 2009-11 Post Graduate Programme in Management

We have audited the Placement Report prepared by you for the final placements of students of the 2009-11 batch of the Post Graduate Programme in Management (PGP) of the Indian Institute of Management, Ahmedabad (IIM-A). The Placement Report is the responsibility of IIM-A. Our responsibility is to validate the information provided in the report with the relevant documentation, and comment on the Placement Report's conformance with the Indian Placement Reporting Standards (IPRS).

In this context, we confirm the following:

1. For the purpose of the audit, we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary. In our opinion, the Placement Report complies with the Indian Placement Reporting Standards.
2. The validation of information presented in the report is based on communication received by IIM-A from recruiting companies. CRISIL has not independently sourced any information or documentation.
3. We have verified the number of offers accepted on campus from communication received from students and/or from the records maintained by IIM-A.
4. We have verified all remaining information presented in the report with communication received from recruiters – through compensation details given in offer letters or at the time of making the offer on campus, and through separate communication by HR teams of recruiters on their compensation packages. Information regarding compensation received from individual students has not been used.
5. We have audited the attached Placement Report, except for the disclosure regarding 'Other Details' provided in Section 6 relating to pre-placement offers received by students. In this context, we have checked the information with the records maintained by IIM-A, but IIM-A does not have sufficient documentation to support these records, since the pre-placement offers were made prior to the IPRS coming into existence.

Thank you.

Best regards,



Hetal Dalal
Head, Education Gradings
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Overview

The placements for the 2011 class of the flagship Post Graduate Programme (PGP) in Management at IIM Ahmedabad were conducted between Jan – Mar 2011. Over 120 firms participated in the laterals and final placement process across diverse sectors such as Banking, Financial Services and Insurance (BFSI), Consumer Goods (FMCG), Consulting, Information Technology (IT), Engineering, Energy, Telecom, and Real Estate, amongst others.

Laterals placement process

The Laterals Placement Process was conducted in January and February this year with firms like Amazon, Deloitte Consulting, Bain, Barclays Bank, Yes Bank, Clearwater, Cognizant, Microsoft and Infoedge being some of the major recruiters during the process.

Cluster 1

The Final Placement Process kicked off on 12th Feb 2011, with companies across three cohorts – international investment banks, global strategy consulting and private equity/ venture capital. Major banks like Goldman Sachs, Morgan Stanley, HSBC, Citi, JP Morgan came down for the finals process. Both roles in investment banking as well as global markets were on offer during the finals.

International Offers

As a reflection of the improving market sentiment and recruiters' confidence in IIM-A students, we saw a number of international offers being made to students. Not only did banks offer roles across geographies, but consulting firms also made international offers this year. Oliver Wyman, Analysys Mason and Heidrick & Struggles were some of the consulting firms which made international offers this year, spanning across New York, Dubai and Singapore. Amongst the marketing firms, HUL and P&G offered roles in Singapore. Cadbury Kraft and Dabur made international offers as well.

Overview across clusters

Firms participated in the recruitment process across a variety of cohorts, namely global and Indian investment banks, strategy consulting, corporate leadership program, global FMCG operations, and IT services. BCG (11 offers including PPO) and EXL (11 offers) were the top recruiters on campus this year. This was followed by McKinsey and P&G, which made 10 offers (including PPO) each.

Fostering Entrepreneurship

IIM Ahmedabad has always encouraged students to take up entrepreneurship as a career. This year seven students, 2% of the batch, opted out of the placement process to become entrepreneurs. Additionally, three students used the final placement process to join Ingersoll Rand's unique 2 year entrepreneurship development program. This year we also saw one student, who had opted out of placements in 2009, come back and use the IIMA placement services.

Placement Report

We have prepared the placement report as per the Indian Placement Reporting Standards. The detailed report, which has been audited by Crisil, is presented hereafter.

1 Classification of entire placement pool:

Categories	Number
1. Sought placement through the institute	305
1a. Students in PGP programme graduating in 2011	298
1b. Dual Degree students graduating in 2012	6
1c. Students returning from Placement Holiday	1
2. Did not seek placement through the institute	9
2a. Company-sponsored or already employed	-
2b. Continuing education	-
2c. Postponing job search	-
2d. Entrepreneurship (Starting a new business)	7
2e. Returning to / joining family business	-
2f. Sought placement outside the campus placement process	2
2g. Did not seek placements for other reasons	-
Total students eligible for placements	314
Total Offers Accepted	304
Students still in process (as on June 26, 2011)	1
Total who did not seek employment through the institute	9

Table 1.1: Classification of the entire placement pool

Note: Students opting for the dual degree programme graduate a year later than the PGP programme; however, they are eligible to participate in the placement process in the current year only. Hence, the dual degree students graduating in 2012 were eligible to participate in the placement process this year (2011)

Note: The Institute in its objective to foster entrepreneurship, allows a placement holiday to graduating students where they can return to seek placements from the Institute after trying to set up their own venture.

1.1 Classification of entire graduating pool

Categories	Number
1. Total Students graduating in 2011	316
1a. Students in PGP programme graduating in 2011	307
1b. Dual Degree students graduating in 2011 (were placed in 2010)	9
2. Students graduating in 2012 eligible for placements in 2011	6
3. Total students eligible for placements	314
3a. PGP programme students graduating in 2011	307
3b. Students graduating in 2012 eligible for placements in 2011	6
3b. Students returning from placement holiday	1
Total who sought employment through the institute	305
Total who did not seek employment through the institute	9

Table 1.2: Classification of the entire graduating pool

Note: Students (1b.) who opted for the dual degree programme in the previous batch graduated in 2011

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2 Sector Wise Classification:

Sector	No. of
Consumer goods (FMCG)	36
Consulting	93
Manufacturing	25
Information Technology (IT)	27
Telecom	8
Pharmaceutical / Healthcare	2
Banking, Financial Services and Insurance (BFSI)	94
Real Estate	3
Engineering / Technology	8
Energy	4
Others	4
Total	304

Table 2.1: Classification of offers based on sector

3 Function Wise Classification

Function	No. of Offers accepted
Consulting	91
Finance	93
General Management	31
Marketing / Sales	60
Systems / IT	18
Operations / Supply Chain	11
Total	304

Table 3.1: Classification of offers based on function

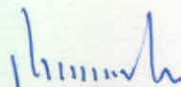
4 Location Wise Classification

4.1 Global Classification

Locations	No. of Offers accepted
Americas	2
Europe	8
India	260
South-East Asia	14
Rest of Asia	2

Table 4.1: Classification of offers based on location

Note: Based on location Details available for 286 offers



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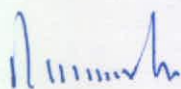


4.2 Indian Locations Classification

Indian Locations	No. of Offers accepted
National Capital Region	50
Mumbai	98
Chennai	10
Hyderabad	11
Bangalore	11
Rest of India	6

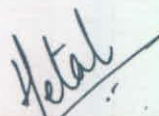
Table 4.2: Classification of offers based on location within India

Note: Based on India Location Details available for 186 offers. Rest of India includes Kolkata, Ahmedabad, Jamshedpur and Pune.




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5 Salary Data

Note: The entries in the 'Data' column specify the number of data points on which the corresponding mean and median data is calculated.

5.1 Salary Heads - Domestic (INR)

	Salary	Min	Max	Median	Mean	Data
A + B	Basic salary and additional guaranteed cash components	7,00,008	32,00,000	12,65,000	13,37,353	153
C	One time Cash Payments	50,000	4,00,000	1,50,000	2,12,623	61
D	Total guaranteed cash payments	7,00,008	32,00,000	13,50,000	14,22,124	153
E	Maximum Earning Potential (including non-cash, long term and performance linked components)	8,00,000	37,00,000	15,15,000	16,36,346	192

Table 5.1: Classification of salary components - Domestic

Note: Domestic salary data based on 192 total data points. For some data points, only the maximum earning potential is available and hence the numbers have been taken into account accordingly

Note: The median and mean data for One Time Cash Payments (C) is based on total 61 data points only where such payments were made and are given to indicate the industry benchmarks

5.2 Salary Heads - International (USD)

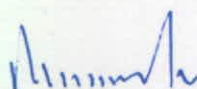
	Salary	Min	Max	Median	Mean	Data
A + B	Basic salary and additional guaranteed cash components	\$50,000	\$1,04,525	\$71,811	\$73,843	12
C	One time Cash Payments	\$6,000	\$31,916	\$14,447	\$16,702	4
D	Total guaranteed cash payments	\$55,000	\$1,35,643	\$71,811	\$79,410	12
E	Maximum Earning Potential (including non-cash, long term and performance linked components)	\$60,500	\$1,35,643	\$82,583	\$85,190	12

Table 5.2: Classification of salary components - International

Note: International salary data based on 12 total data points. The median and mean data for One Time Cash Payments (C) is based on the total 4 data points where such payments were made and are given to indicate the industry benchmarks

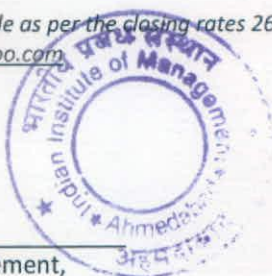
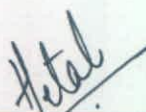
Note: All conversions to USD made as per the closing rates 26th June 2011

Source: <http://www.finance.yahoo.com>



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5.3 Salary Statistics at PPP

Salary in USD at PPP	Min	Max	Median	Mean	Data
INR salary (Total guaranteed cash component)	\$36,459	\$1,66,667	\$70,313	\$74,069	153
Non-INR salary (Total guaranteed cash component)	\$55,000	\$1,23,188	\$65,217	\$74,502	12
Combined INR and non-INR salary (Total guaranteed cash component)	\$36,459	\$1,66,667	\$70,313	\$74,100	165
INR salary (Maximum Earning Potential)	\$41,667	\$1,92,708	\$78,906	\$85,226	192
Non-INR salary (Maximum Earning Potential)	\$60,500	\$1,23,188	\$75,000	\$80,883	12
Combined INR and non-INR salary (Maximum Earning Potential)	\$41,667	\$1,92,708	\$78,906	\$84,971	204

Table 5.3: Salary statistics at PPP adjusted exchange rates

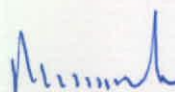
Note: As per the PPP conversion rate for 2009 for INR all currencies from the MDG Indicators database of the United Nations, <http://unstats.un.org/unsd/mdg/SeriesDetail.aspx?srid=699>

According to CRISIL's estimates of PPP conversion rates for 2011, the rates are likely to vary around 3 per cent in favour of US\$ for all currencies except the Indian Rupee. For INR, the rate is likely to have moved in favour of US\$ by around 10-15 percent.

5.4 Sector-wise classification of Salary – Domestic (INR)

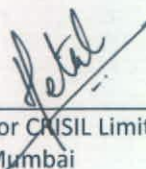
Base Salary and additional guaranteed cash components					
Sectors	Min	Max	Median	Mean	Data
Consumer goods (FMCG)	8,48,196	15,51,659	12,49,600	12,95,275	32
Consulting	7,26,511	22,00,000	13,50,000	13,78,453	37
Manufacturing	7,88,400	12,00,000	12,00,000	10,30,925	15
Information Technology (IT)	8,00,000	18,00,000	12,12,615	12,63,524	23
Telecom	11,70,000	13,20,000	12,15,000	12,37,500	8
Banking, Financial Services and Insurance (BFSI)	10,80,000	32,00,000	14,45,000	17,54,417	24
Engineering / Technology	10,00,000	12,50,000	10,00,000	10,58,333	6
Energy	11,37,500	13,89,096	11,91,466	12,27,382	4
Others †	7,00,008	14,22,993	11,25,000	10,93,250	4

Table 5.4: Sector-wise classification of base salary and additional components – Domestic



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One-time cash payments					
Sectors	Min	Max	Median	Mean	Data
Consumer goods (FMCG)	50,000	3,00,000	1,50,000	1,53,846	13
Consulting	1,50,000	4,00,000	4,00,000	2,92,857	14
Manufacturing	1,00,000	1,50,000	1,50,000	1,45,000	10
Information Technology (IT)	1,00,000	3,00,000	1,50,000	1,55,714	14
Telecom	0	0	0	0	0
Banking, Financial Services and Insurance (BFSI)	4,00,000	4,00,000	4,00,000	4,00,000	3
Engineering / Technology	4,00,000	4,00,000	4,00,000	4,00,000	4
Energy	1,00,000	1,00,000	1,00,000	1,00,000	2
Others †	2,40,000	2,40,000	2,40,000	2,40,000	1

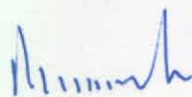
Table 5.5: Sector-wise classification of one-time cash payments – Domestic

Note: The mean and the median figures for One-time cash payments in the above section is calculated only from those offers which contain such payments and are given in order to indicate the industry benchmark.

Total Guaranteed Cash component					
Sectors	Min	Max	Median	Mean	Data
Consumer goods (FMCG)	8,48,196	15,51,659	13,30,000	13,57,775	32
Consulting	7,26,511	23,50,000	13,60,008	14,89,263	37
Manufacturing	7,88,400	13,50,000	13,50,000	11,27,592	15
Information Technology (IT)	8,00,000	20,00,000	13,08,624	13,58,306	23
Telecom	11,70,000	13,20,000	12,15,000	12,37,500	8
Banking, Financial Services and Insurance (BFSI)	10,80,000	32,00,000	15,30,000	18,04,417	24
Engineering / Technology	11,00,000	14,00,000	14,00,000	13,25,000	6
Energy	11,37,500	14,89,096	12,41,466	12,77,382	4
Others †	7,00,008	14,22,993	12,45,000	11,53,250	4

Table 5.6: Sector-wise classification of total guaranteed cash component – Domestic

† Note: The Others, Real Estate and Healthcare/Pharmaceutical sectors have been clubbed together while reporting the data in order to maintain confidentiality of individual level data.




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5.5 Function-wise classification of Salary - Domestic (INR)

Base Salary and additional guaranteed cash components					
Functions	Min	Max	Median	Mean	Data
Consulting	7,43,300	22,00,000	13,50,000	13,88,923	36
Finance	7,26,511	32,00,000	14,28,000	16,85,649	27
General Management	9,62,276	14,22,993	12,00,000	12,27,736	15
Marketing / Sales	7,00,008	15,51,659	12,00,000	11,84,906	58
Systems / IT	9,68,000	13,50,000	12,00,000	12,03,402	9
Operations / Supply Chain	8,00,000	18,00,000	15,00,000	13,91,250	8

Table 5.7: Function-wise classification of base salary and additional components - Domestic

One-time cash payments					
Functions	Min	Max	Median	Mean	Data
Consulting	1,50,000	4,00,000	4,00,000	2,92,857	14
Finance	4,00,000	4,00,000	4,00,000	4,00,000	3
General Management	1,00,000	1,50,000	1,50,000	1,40,000	10
Marketing / Sales	50,000	4,00,000	1,50,000	2,07,727	22
Systems / IT	1,00,000	3,00,000	1,00,000	1,28,571	7
Operations / Supply Chain	1,50,000	2,00,000	1,50,000	1,60,000	5

Table 5.8: Function-wise classification of one-time cash payments - Domestic

Note: The mean and the median figures for One-time cash payments in the above section is calculated only from those offers which contain such payments and are given in order to indicate the industry benchmark.

Total Guaranteed Cash component					
Functions	Min	Max	Median	Mean	Data
Consulting	7,43,300	23,50,000	13,60,008	15,02,812	36
Finance	7,26,511	32,00,000	14,50,000	17,30,093	27
General Management	9,62,276	14,89,096	13,50,000	13,21,070	15
Marketing / Sales	7,00,008	15,51,659	12,99,600	12,63,700	58
Systems / IT	12,00,000	14,50,000	13,00,000	13,03,402	9
Operations / Supply Chain	8,00,000	20,00,000	16,50,000	14,91,250	8

Table 5.9: Function-wise classification of total guaranteed cash component - Domestic

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5.6 Sector-wise classification of Salary - International (USD)

Base Salary and additional guaranteed cash components					
Sectors	Min	Max	Median	Mean	Data
Others †	\$50,000	\$55,000	\$52,500	\$52,500	2
Banking, Financial Services and Insurance (BFSI)	\$70,000	\$1,04,525	\$71,811	\$78,111	10

Table 5.10: Sector-wise classification of base salary and additional components – International

One-time cash payments					
Sectors	Min	Max	Median	Mean	Data
Others †	\$6,000	\$6,000	\$6,000	\$6,000	1
Banking, Financial Services and Insurance (BFSI)	\$14,362	\$31,916	\$14,531	\$20,270	3

Table 5.11: Sector-wise classification of one-time cash payments – International

Note: The mean and the median figures for One-time cash payments in the above section is calculated only from those offers which contain such payments and are given in order to indicate the industry benchmark.

Total Guaranteed Cash component					
Sectors	Min	Max	Median	Mean	Data
Others †	\$55,000	\$56,000	\$55,500	\$55,500	2
Banking, Financial Services and Insurance (BFSI)	\$71,811	\$1,35,643	\$71,858	\$84,192	10

Table 5.12: Sector-wise classification of total guaranteed cash component – International

† Note: The Others and Consulting sectors have been clubbed together while reporting the data in order to maintain confidentiality of individual level data.

5.7 Function-wise classification of Salary - International (USD)

Base Salary and additional guaranteed cash components					
Functions	Min	Max	Median	Mean	Data
Others †	\$50,000	\$55,000	\$52,500	\$52,500	2
Finance	\$70,000	\$1,04,525	\$71,811	\$78,111	10

Table 5.13: Function-wise classification of base salary and additional components – International

One-time cash payments					
Functions	Min	Max	Median	Mean	Data
Others †	\$6,000	\$6,000	\$6,000	\$6,000	1
Finance	\$14,362	\$31,916	\$14,531	\$20,270	3

Table 5.14: Function-wise classification of one-time cash payments – International

Note: The mean and the median figures for One-time cash payments in the above section is calculated only from those offers which contain such payments and are given in order to indicate the industry benchmark.

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Total Guaranteed Cash component					
Functions	Min	Max	Median	Mean	Data
Others †	\$55,000	\$56,000	\$55,500	\$55,500	2
Finance	\$71,811	\$1,35,643	\$71,858	\$84,192	10

Table 5.15: Function-wise classification of total guaranteed cash component – International

† Note: The Others and Consulting functions have been clubbed together while reporting the data in order to maintain confidentiality of individual level data.

5.8 Location-wise classification of Salary

5.8.1 Global Locations

Note: Based on the location and salary data available of 165 data points (153 domestic and 12 international)

Base Salary and additional guaranteed cash components					
Location	Min	Max	Median	Mean	Data
Europe (USD)	\$71,811	\$1,04,525	\$71,811	\$81,044	7
India (INR)	7,00,008	32,00,000	12,65,000	13,37,353	153
South-East Asia (USD)	\$70,000	\$71,904	\$71,904	\$71,269	3
Rest of Asia (USD)	\$50,000	\$55,000	\$52,500	\$52,500	2

Table 5.16: Location-wise classification of base salary and additional components

One-time cash payments					
Location	Min	Max	Median	Mean	Data
Europe (USD)	\$14,362	\$31,916	\$23,139	\$23,139	2
India (INR)	50,000	4,00,000	1,50,000	2,12,623	61
South-East Asia (USD)	\$14,531	\$14,531	\$14,531	\$14,531	1
Rest of Asia (USD)	\$6,000	\$6,000	\$6,000	\$6,000	1

Table 5.17: Location-wise classification of one-time cash payments

Total Guaranteed Cash component					
Location	Min	Max	Median	Mean	Data
Europe (USD)	\$71,811	\$1,35,643	\$71,811	\$87,655	7
India (INR)	7,00,008	32,00,000	13,50,000	14,22,124	153
South-East Asia (USD)	\$71,904	\$84,531	\$71,904	\$76,113	3
Rest of Asia (USD)	\$55,000	\$56,000	\$55,500	\$55,500	2

Table 5.18: Location-wise classification of total guaranteed cash component

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5.8.2 Indian Locations

Note: Based on the India location and salary details of 121 offers available

Base Salary and additional guaranteed cash components					
Indian Locations	Min	Max	Median	Mean	Data
National Capital Region (NCR)	7,00,008	19,00,000	13,20,000	12,67,468	44
Mumbai	8,48,196	32,00,000	12,20,000	14,69,639	52
Chennai	11,70,000	13,89,096	12,45,432	12,50,503	9
Hyderabad	12,12,615	18,00,000	15,00,000	14,68,231	7
Bangalore	8,00,000	15,30,000	12,00,000	12,46,000	5
Rest of India †	7,43,300	7,88,400	7,88,400	7,77,125	4

Table 5.19: Location-wise classification of base salary and additional components (within India)

One-time cash payments					
Indian Locations	Min	Max	Median	Mean	Data
National Capital Region (NCR)	50,000	4,00,000	1,50,000	2,00,000	12
Mumbai	1,00,000	4,00,000	1,50,000	2,31,200	25
Chennai	1,00,000	1,00,000	1,00,000	1,00,000	8
Hyderabad	1,50,000	2,00,000	1,50,000	1,66,667	6
Bangalore	0	0	0	0	0
Rest of India †	0	0	0	0	0

Table 5.20: Location-wise classification of one-time cash payments (within India)

Total Guaranteed Cash component					
Indian Locations	Min	Max	Median	Mean	Data
National Capital Region (NCR)	7,00,008	20,50,000	13,50,000	13,22,013	44
Mumbai	8,48,196	32,00,000	13,55,004	15,80,793	52
Chennai	11,70,000	14,89,096	13,45,432	13,39,392	9
Hyderabad	12,12,615	20,00,000	16,50,000	16,11,088	7
Bangalore	8,00,000	15,30,000	12,00,000	12,46,000	5
Rest of India †	7,43,300	7,88,400	7,88,400	7,77,125	4

Table 5.21: Location-wise classification of total guaranteed cash component (within India)

† Note: The Kolkata and Rest of India locations have been clubbed together while reporting the data in order to maintain confidentiality of individual level data.

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6 Other details

Sl. No.	Parameters	Number
1	Total Pre-Placement offers awarded	97
	1a. Through internships	97
	1b. Others	-
2	Total Pre-Placement offers accepted	71
	2a. Through internships	71
	2b. Others	-

Table 6.1: Additional details

7 Compliance statement

This placement report has been prepared as per the Indian Placement Reporting Standards, version 2.0.

The instances where the report deviates from the standards and the reasons for them are mentioned below:

Sl. No.	Deviation from the standards	Reason
1	Basic & Additional Guaranteed Cash Components Combined	Data at this granularity was not available for several firms.
2	PPI data not included in other details	Data regarding PPI was not collected

Table 7.1: List of deviations from standards with reasons for the same

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