



GRESHAM
GLOBAL
YOUR GLOBAL GROWTH PARTNER

BUSINESS AND MANAGEMENT IN INDIA

A Landscape Overview for
International Stakeholders

2025

CONTENT

SECTION 1

INTRODUCTION

- Overview 5

SECTION 2

BUSINESS AND MANAGEMENT EDUCATION IN INDIA

- Structure Of Business And Management Education 9
- Key Facts And Figures On India's B-schools 12
- Major Specializations And Career Scope 13
- Changing Landscape Of Business And Management Education 18
- Top Ranked Business Management Institutes 19

SECTION 3

RECENT DEVELOPMENTS AND PARTNERSHIPS

- Recent Developments 22
- Recent Partnerships Involving Indian B Schools 23

SECTION 4

STUDY ABROAD TRENDS

27

SECTION 1

INTRODUCTION



OVERVIEW

What is Management?

Professional management refers to the practice of overseeing and guiding an organization or project in a way that applies formal skills, strategies, and principles to achieve specific goals. It involves planning, organizing, leading, and controlling resources (including people, finances, and operations) efficiently and effectively. Professional management focuses on applying expertise, experience, and best practices to ensure that an organization or team performs optimally, meets objectives, and maintains long-term sustainability. It emphasizes accountability, decision-making based on data and strategy, and adherence to industry standards.

Increasing need for management education

Over the past few decades, factors like the growing size of businesses, separation of ownership from management, and increased competition have raised the demand for professionally qualified managers. As businesses strive for efficiency, management has become more specialized, with decision-making entrusted to those with managerial qualifications, experience, and technical skills.

In recent years, management as a profession has gained significant traction in India, with increasing awareness of the value professional managers bring. This has led to a

surge in MBA and related diploma programs, as well as growing recognition of specialized education in fields like Hotel and Tourism, Transport, Healthcare, and Foreign Trade.

Several factors driving the demand for professional managers include:

- **Liberalization of the Indian Economy:** This has increased competition across sectors, pushing firms to become more efficient.
- **Private Sector Recognition:** Private industrial houses, once indifferent, now acknowledge the need for professional managers, often entrusting day-to-day management to them.
- **Public Sector Performance Pressure:** Public sector undertakings (PSUs) are increasingly hiring qualified managers as part of efforts to improve performance.
- **Expansion Across Sectors:** Beyond manufacturing, industries like transport, telecommunications, banking, insurance, and healthcare are also increasingly hiring professional managers.



OVERVIEW

India's unorganized sector, which makes up a large portion of the economy, often faces challenges like inefficiency, lack of formal management practices, and limited access to resources. The need for professional management in this sector is critical for improving efficiency, standardizing operations, ensuring regulatory compliance, and fostering growth. Professional managers can help businesses streamline operations, improve productivity, access capital, and scale effectively. They can also provide expertise in talent management, strategic planning, and adapting to global competition. As the economy becomes more competitive and integrated, professional management can play a key role in helping businesses in the unorganized sector transition to more structured, sustainable, and successful enterprises.ⁱ

These trends reflect a growing acknowledgment of the importance of professional management in driving organizational success.ⁱⁱ

Business management courses are highly in vogue in India and worldwide with the need to have skilled managers to manage organizations' daily operations more efficiently. The courses cover specializations including human resource management, finance, marketing, and IT, with a focus on different industries.

Some of the significant reasons for business management education to be in such high demand:

Work Experience: Such courses offer internship experience, making the students more valuable to potential employers and increasing employability.

Talent Pool Specialization: Students acquire specialized talent in analytics, retail management, and information systems that make them valuable to their employers.

Corporate Readiness: Business management prepares students for corporate life by educating them on industry expectations and the workplace.

Soft Skills Development: These courses teach essential soft skills like communication, teamwork, leadership, and adaptability, which are very important for success in management roles.

Business management courses also provide career growth opportunities through credibility enhancement, knowledge expansion through various learning methods, global opportunities, and valuable networks. Overall, these courses play a vital role in improving employability and making students more attractive to future employers, accelerating their career growth.ⁱⁱⁱ





SECTION 2

BUSINESS AND MANAGEMENT EDUCATION IN INDIA

STRUCTURE OF BUSINESS AND MANAGEMENT EDUCATION

India continues to hold the top rank with the biggest number of B-schools across the globe, and according to recent data, a total of 5,100+ institutions offer business education. Thus, India is way ahead of countries like the USA, which counts to 1,624, and the Philippines with 1,259. A higher number of management schools has led to much greater diversity in MBA programs offered across the country. In gross terms, these B-schools can be broadly classified under six types:

Indian Institutes of Management (20) and Department of Management Studies, Indian Institute of Technology (6)	Hallmarks schools across the world for excellence in management education.
Government-promoted B-schools	Government-sponsored institutes like Indian Institute of Foreign Trade (IIFT), Institute of Rural Management Anand (IRMA), etc. providing such specialized management education.
Post Graduate Diploma in Management	Nearly 500-600 Post Graduate Diploma in Management (PGDM) institutes.
MBA Schools within Private Universities	Total of 800 private universities.
MBA Departments or Colleges at Public Universities	Roughly around 3,000 MBA departments affiliated with government universities or independent.
Autonomous/ Non-regulated Institutions	Indian School of Business (ISB), School of Inspired Leadership (SOIL), etc., are autonomous, non-regulated institutions but very competitive.

STRUCTURE OF BUSINESS AND MANAGEMENT EDUCATION

The regulatory framework for management education in India is complex, as it involves multiple governing bodies overseeing different types of institutions. Here's a breakdown of the key regulatory frameworks that guide management education in the country:

Institute	Regulatory Body	Role
Indian Institutes of Management (IIMs)	Ministry of Human Resource Development (MHRD), Government of India.	They enjoy a high level of autonomy and are empowered to grant degrees in management. IIMs also have their own admission processes (e.g., CAT exam), curricula, and governance structures.
Indian Institutes of Technology (IITs) - Department of Management Studies (DMS)	MHRD, Government of India.	IITs with management departments (e.g., IIT Bombay, IIT Delhi) offer management education at the postgraduate level. These institutions are autonomous and can grant degrees in management. The MHRD oversees their functioning, and the courses are designed to provide a blend of technical and management education.
Post Graduate Diploma in Management (PGDM) Institutes	All India Council for Technical Education (AICTE).	AICTE is responsible for accreditation, curriculum design, and governance of these programs. AICTE does not grant degrees, but the PGDM is considered equivalent to an MBA degree in India when accredited by the council. PGDM institutions have a significant level of autonomy in terms of curriculum and course structure.
Universities (Public and Private)	University Grants Commission (UGC).	UGC lays down guidelines for the management programs, admission policies, faculty qualifications, and infrastructure requirements. UGC-approved institutions grant degrees (like MBA) and follow a standard curriculum aligned with industry needs.
Autonomous Institutions (Non-Regulated)	Indian School of Business (ISB), School of Inspired Leadership (SOIL).	These institutions operate independently, without the oversight of AICTE or UGC. They do not have the power to grant degrees but offer diplomas and certifications. For example, ISB offers Post Graduate Programs but collaborates with international universities (like the University of Pennsylvania, Wharton School) for accreditation. These institutions follow a global curriculum and are known for their high-quality education.
Government-Promoted Specialized Institutions	MHRD or specific ministries	These institutions typically follow the guidelines laid out by MHRD or specific ministries. For example, IIFT is recognized by the Ministry of Commerce and IRMA focuses on rural management, both of which have distinct regulatory frameworks compared to other management schools.
Private Universities and MBA Schools	University Grants Commission (UGC) for degree-awarding institutions; AICTE for PGDM and diploma courses.	Private universities offering MBA programs must comply with UGC norms for degree programs. For PGDM programs, they must also be approved by AICTE .

STRUCTURE OF BUSINESS AND MANAGEMENT EDUCATION

In addition to IIMs, some of the top B-schools include XLRI Jamshedpur, FMS Delhi, JBIMS Mumbai, MDI Gurgaon, and so on. They are well-known for their strong academic programs and producing skilled managers. Specialized institutions such as IIFT and IRMA have successfully carved niches in sectors like international trade and rural management, respectively.^{iv}

The **Indian Institutes of Management (IIMs)** are premier management institutions in India, renowned for offering high-quality education, training, research, and consultancy services in management. Established to provide world-class management education, the IIMs contribute significantly to various sectors of the Indian economy. These institutes are recognized as centers of excellence, with IIMs at Ahmedabad, Kolkata, Bangalore, Lucknow, Indore, Kozhikode, and Shillong being the original institutions.

IIMs offer a range of programs such as Post-Graduate Diplomas in Management, Fellowship Programs, Management Development Programs, and Executive Education. They also conduct research tailored to various sectors, including agriculture, rural development, healthcare, energy, and public systems. With a strong focus on innovation, entrepreneurship, and industry engagement, IIMs have earned an international reputation for their alumni and research outputs.

During the XI Five-Year Plan, six new IIMs were established in Rohtak, Raipur, Ranchi, Tiruchirappalli, Kashipur, and Udaipur. These newer IIMs continue to maintain the high standards of education and research set by the original institutions.

The IIMs provide specialized programs in various sectors such as Agri-Business, Digital Marketing, Operations, and more, catering to the ever-changing demands of the global business landscape. They also work to improve the quality of management education across India by sharing knowledge and expertise with other institutions.

List of IIMs:

- **IIM Ahmedabad:** Established in 1961, offers a range of Post Graduate and doctoral programs.
- **IIM Bangalore:** Established in 1973, offers programs like PGP, PGSEM, and Executive Education.
- **IIM Calcutta:** Established in 1961, offers diverse management diploma programs.
- **IIM Lucknow:** Established in 1984, known for its PGP, MDP, and research initiatives.
- **IIM Indore:** Established in 1996, offers a wide range of programs, including executive and PG programs.
- **IIM Kozhikode:** Established in 1997, offers PGDM, FPM, and executive programs.
- **IIM Shillong:** Established in 2008, focuses on leadership development with specialized courses.

Second-generation IIMs:

- **IIM Rohtak:** Established in 2010, offers PGP in Management.
- **IIM Raipur:** Established in 2010, offers PGP and is located in Sejbahar, Raipur.
- **IIM Ranchi:** Established in 2010, aims for inclusive growth and corporate excellence.
- **IIM Tiruchirappalli:** Established in 2011, located on the NIT campus.
- **IIM Kashipur** and **IIM Udaipur** are also part of this new generation.

New IIMs:

IIM Amritsar, IIM Bodh Gaya, IIM Jammu, IIM Nagpur, IIM Sambalpur, IIM Sirmaur, and IIM Vishakhapatnam represent the latest additions to the IIM family, reflecting the growing demand for management education in India.

These institutes not only offer top-tier management education but also play a pivotal role in shaping the future of Indian and global business leaders.

KEY FACTS AND FIGURES ON INDIA'S B SCHOOLS

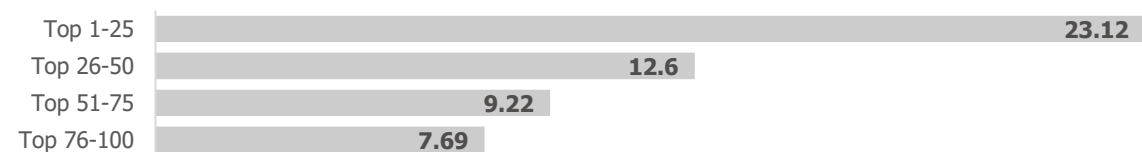
As India continues to emerge as an economic powerhouse, the demand for skilled managers who can navigate the complexities of a globalized business world has reached new heights. According to LinkedIn, the proportion of senior leaders hired with an MBA has increased by 25% globally since 2010. This trend is echoed by the India Skills Report 2024, which reveals that MBA graduates have an employability rate of 71.2%, far surpassing that of other disciplines. This highlights the lasting significance of management education in shaping the future of the workforce.^v

As per the report by India Today and Marketing Development Research Associates (MDRA), following are some of the key statistics about B-Schools in India.^{vi}

Ratio of Government Institutes vs Private Institutes:

Top B Schools Ranking	2020	2021	2022	2023	2024
Top 1-25	56:44	52:48	52:48	52:48	48:52
Top 26-50	32:68	28:72	36:64	36:64	32:68
Top 51-75	4:96	20:80	12:88	16:84	12:88
Top 76-100	12:88	12:88	8:92	12:88	8:92

Average Annual Salary (INR Lakhs) earned by students through campus placements in 2024:



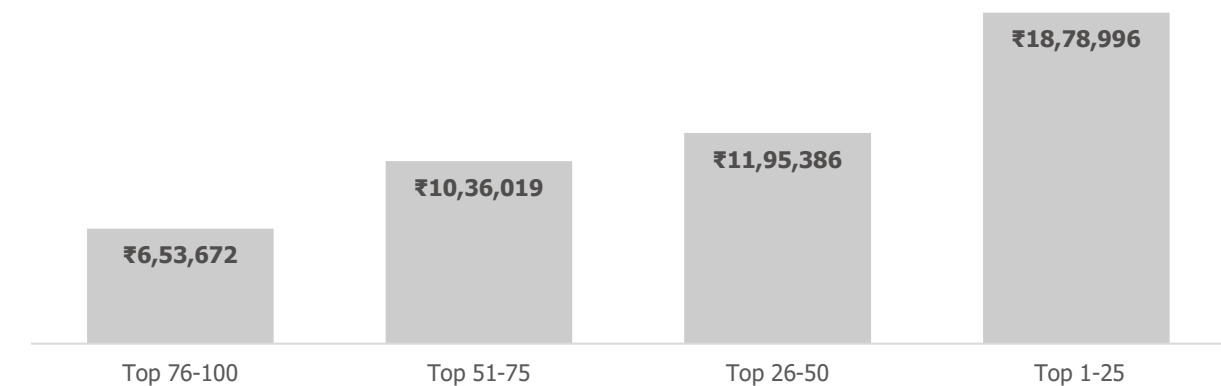
Government vs private: Salary in campus placements among top 100 B Schools in 2024

Government
INR 19.3 Lakhs

Private
INR 11.1 Lakhs



Average Fee charged by B Schools



MAJOR SPECIALIZATIONS AND CAREER SCOPE

Business and management education offers a wide range of specializations to cater to the diverse needs of industries and organizations. The business management degree will help one find work across the industry, including finance, real estate, marketing, telecom, IT, and many more. Knowing the available occupations will help the students choose the right type of education process and management degree.

Here are the major specializations in business and management education:

Specialisation	Focus Area	Topics	Career Scope	Industries
Human Resource Management (HRM)	Focuses on managing and developing an organization's human resources.	Topics include recruitment, performance management, employee relations, organizational behavior, compensation and benefits, training, and development.	HR managers, recruitment specialists, learning and development managers, HR consultants, employee relations managers, and talent acquisition specialists.	Corporates, tech firms, manufacturing, healthcare, education, consulting firms, and government organizations.
Marketing Management	Focuses on understanding market trends, consumer behavior, and brand management.	market research, digital marketing, advertising, sales strategies, brand management, pricing strategies, and consumer psychology.	Marketing managers, brand managers, digital marketing specialists, social media managers, content strategists, market researchers, and advertising executives.	FMCG, e-commerce, tech, healthcare, consumer goods, media, and retail.
Financial Management	Focuses on managing a company's financial health, including budgeting, investing, and risk management.	Topics include financial accounting, corporate finance, financial analysis, investment management, taxation, and financial planning.	Financial analysts, investment bankers, risk managers, accountants, CFOs, portfolio managers, and financial planners.	Banking, investment, insurance, corporate finance, fintech, and government.
Operations Management	Involves managing the production and delivery of products and services.	Topics include supply chain management, production planning, inventory management, quality control, logistics, and process optimization.	Operations managers, supply chain managers, logistics managers, production managers, procurement managers, and process improvement specialists.	Manufacturing, logistics, retail, e-commerce, healthcare, and government.

MAJOR SPECIALIZATIONS AND CAREER SCOPE

Specialisation	Focus Area	Topics	Career Scope	Industries
Information Technology Management	Focuses on using technology to manage business processes and improve efficiency.	Topics include IT infrastructure, data analytics, cybersecurity, digital transformation, software development, and enterprise resource planning (ERP).	IT managers, project managers, data analysts, cybersecurity specialists, systems analysts, and technology consultants.	IT services, software development, telecommunications, e-commerce, banking, and government.
International Business	Focuses on managing business operations in a global context, understanding international markets, and dealing with cross-cultural issues.	Topics include global trade, international marketing, global finance, export-import management, and international strategic management.	International business managers, trade specialists, global marketing managers, export managers, international finance managers, and cross-cultural consultants.	Multinational corporations, export-import companies, government, logistics, and consulting firms.
Strategy and Business Policy	Focuses on formulating and implementing business strategies to gain a competitive edge.	Topics include competitive analysis, corporate governance, strategic planning, mergers and acquisitions, and organizational change.	Strategy consultants, business analysts, corporate strategy managers, business development managers, and policy advisors.	Consulting firms, tech companies, financial institutions, multinational corporations, and governmental think tanks.
Entrepreneurship	Focuses on starting and managing new ventures and innovative business ideas.	Topics include business ideation, startup management, venture capital, business law, and entrepreneurial finance.	Entrepreneurs, startup founders, business consultants, venture capital analysts, incubator managers, and business mentors.	Startups, venture capital, consulting, and e-commerce.
Supply Chain and Logistics Management	Focuses on the management of the flow of goods and services across the supply chain.	Topics include procurement, warehousing, transportation, supply chain analytics, and demand forecasting.	Supply chain managers, logistics coordinators, procurement managers, inventory control specialists, and demand planners.	Retail, manufacturing, e-commerce, transportation, and warehousing

MAJOR SPECIALIZATIONS AND CAREER SCOPE

Specialisation	Focus Area	Topics	Career Scope	Industries
Project Management	Focuses on planning, executing, and closing projects within a specified time, cost, and quality.	Topics include project planning, risk management, project financing, scheduling, and project performance analysis.	Project managers, program managers, project coordinators, risk managers, and project analysts.	Construction, IT, engineering, manufacturing, consulting, and healthcare.
Business Analytics and Data Science	Focuses on leveraging data to make informed business decisions.	Topics include data analysis, machine learning, data visualization, predictive modeling, and big data management.	Data scientists, business analysts, data engineers, machine learning specialists, and business intelligence analysts.	E-commerce, finance, healthcare, tech, retail, and manufacturing.
Risk Management	Focuses on identifying, analyzing, and mitigating business risks.	Topics include financial risk management, insurance, crisis management, enterprise risk management, and operational risk.	Risk managers, compliance officers, internal auditors, insurance specialists, and crisis management consultants.	Banking, insurance, corporate finance, government, and consulting.
Hospital and Healthcare Management	Focuses on managing healthcare facilities and ensuring efficient delivery of health services.	Topics include healthcare policies, hospital administration, healthcare marketing, public health management, and medical ethics.	Healthcare administrators, hospital managers, clinical managers, health information managers, and public health specialists.	Hospitals, healthcare systems, pharmaceuticals, and insurance.
Retail Management	Focuses on managing retail businesses and the relationship between retailers and consumers.	Topics include retail marketing, consumer behavior, inventory management, store operations, and e-commerce.	Retail managers, store managers, category managers, merchandising managers, and retail analysts.	Retail, e-commerce, consumer goods, and hospitality.

MAJOR SPECIALIZATIONS AND CAREER SCOPE

Specialisation	Focus Area	Topics	Career Scope	Industries
Sustainability and Environmental Management	Focuses on integrating sustainability practices into business operations.	Topics include environmental policies, corporate social responsibility (CSR), sustainable business strategies, and green supply chain management.	Environmental consultants, sustainability managers, CSR managers, environmental engineers, and green business strategists.	Manufacturing, energy, consultancy, agriculture, and government.
Luxury Brand Management	Focuses on managing luxury brands and catering to the high-end consumer market.	Topics include brand positioning, luxury market trends, retail management, consumer psychology, and marketing of luxury products.	Brand managers, marketing managers, retail managers, and business development managers in luxury goods companies.	Fashion, automotive, hospitality, and consumer goods.
Business Communication	Focuses on improving communication skills within business organizations.	Topics include interpersonal communication, negotiation skills, crisis communication, and public relations.	Communication managers, PR specialists, corporate communication heads, and media planners.	Media, public relations, corporate sectors, and government.
Corporate Social Responsibility	Focuses on developing leadership skills and enhancing organizational performance.	Topics include leadership styles, team management, organizational change, conflict resolution, and employee motivation.	CSR managers, sustainability officers, community outreach specialists, and environmental compliance officers.	Corporates, NGOs, government, and international organizations.
Leadership and Organisational Development	Focuses on developing leadership skills and enhancing organizational performance.	Topics include leadership styles, team management, organizational change, conflict resolution, and employee motivation.	Organizational development consultants, leadership coaches, training managers, and change management specialists.	Corporates, consulting firms, educational institutions, and healthcare.

MAJOR SPECIALIZATIONS AND CAREER SCOPE

Specialisation	Focus Area	Topics	Career Scope	Industries
Tourism and Hospitality Management	Focuses on managing businesses in the tourism and hospitality industries.	Topics include hotel management, travel agency operations, event management, tourism marketing, and destination management.	Hotel managers, event planners, tour operators, resort managers, and hospitality consultants.	Hospitality, travel agencies, airlines, and tourism boards.
Healthcare and Pharmaceutical Management	Focuses on managing pharmaceutical companies, healthcare systems, and medical devices.	Topics include pharmaceutical marketing, drug development, healthcare policies, and regulatory frameworks.	Healthcare administrators, pharmaceutical sales managers, medical device managers, and regulatory affairs specialists.	Healthcare, pharmaceuticals, biotech, and healthcare consulting.



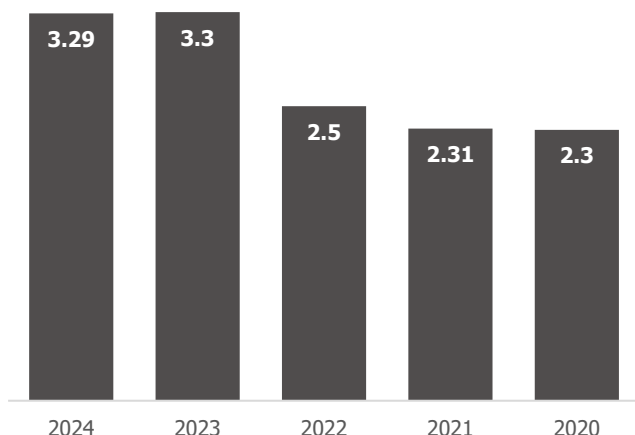
CHANGING LANDSCAPE OF BUSINESS AND MANAGEMENT EDUCATION

The MBA landscape in India is at a very crucial juncture today, following the disruptions caused by the Covid-19 pandemic and the shift to hybrid and blended learning formats. Leading business schools in India are now reimagining and reassessing the traditional MBA, adapting it to meet the evolving demands of businesses and industries. This is happening at a time when global interest in the MBA degree appears to be on the wane, with a 5% decline in applications to graduate business schools worldwide in 2023.

This seems to be reversing in India, however. With a record 3.3 lakh registrations in 2023 for Common Admission Test or CAT, this is the largest number since 1977, when the first CAT was taken. Close to 2.88 lakh aspirants took the test in November 2023, indicating strong demand for the MBA programme even in India as interest declines all over the world.

In fact, there has been a rise in the number of MBA aspirants appearing for CAT in the last five years.

Number of Registered candidates for CAT (in Lakhs)



In response to evolving challenges, leading business schools are modernizing their teaching methods and

incorporating technological innovations. Traditional, theory-heavy learning is being replaced with dynamic, tech-driven models that emphasize practical skills and adaptability. As industries like manufacturing, finance, and marketing are transformed by automation and AI, recruiters are seeking graduates with specialized skills in areas like data analytics, cybersecurity, and supply chain management. To meet these needs, business schools are adjusting their programs to align with the demands of the changing job market. Additionally, AI, which is reshaping businesses, is now integrated into teaching, with AI-powered personalized learning tools, virtual simulations, and data-driven strategies becoming central to student experiences, preparing them to tackle real-world business challenges.

The rise of online learning platforms like Coursera and edX has made high-quality education more accessible by offering digital content from top global educators, democratizing learning for students at all levels. Business schools, especially those with limited access to top faculty, can now utilize these platforms to enhance their educational offerings. Additionally, the popularity of Massive Open Online Courses (MOOCs) has shifted student preferences from traditional classroom settings to more flexible, video-based learning, aligning with the media consumption habits of today's generation.

To stay relevant, business schools are updating their curricula by introducing shorter, modular programs that emphasize specialized, job-ready skills. Executive education and certificate programs are also growing in popularity, providing professionals with opportunities to upskill or reskill without pursuing a full-time MBA. These programs, which focus on fields like digital marketing, operations, and AI, offer immediate value to industries and help business schools maintain financial sustainability. Often delivered in partnership with global institutions, these courses aim to quickly develop skills in high-demand areas, addressing the specific needs of today's workforce.^{vii}

TOP RANKED BUSINESS MANAGEMENT INSTITUTES

Following are the top 25 management institutions in India as per National Institutional Ranking Framework (NIRF) 2024:

Name	City	State	Rank
Indian Institute of Management Ahmedabad	Ahmedabad	Gujarat	1
Indian Institute of Management Bangalore	Bangalore	Karnataka	2
Indian Institute of Management Kozhikode	Kozhikode	Kerala	3
Indian Institute of Technology Delhi	Delhi	Delhi	4
Indian Institute of Management Calcutta	Kolkata	West Bengal	5
Indian Institute of Management Mumbai	Mumbai	Maharashtra	6
Indian Institute of Management Lucknow	Lucknow	Uttar Pradesh	7
Indian Institute of Management Indore	Indore	Madhya Pradesh	8
XLRI - Xavier School of Management	Jamshedpur	Jharkhand	9
Indian Institute of Technology Bombay	Mumbai	Maharashtra	10
Management Development Institute	Gurugram	Haryana	11
Indian Institute of Management Rohtak	Rohtak	Haryana	12
Symbiosis Institute of Business Management	Pune	Maharashtra	13
Indian Institute of Management Raipur	Raipur	Chhatisgarh	14
Indian Institute of Foreign Trade	Delhi	Delhi	15
Indian Institute of Technology Madras	Chennai	Tamil Nadu	16
Indian Institute of Management Ranchi	Ranchi	Jharkhand	17
Indian Institute of Technology Roorkee	Roorkee	Uttarakhand	18
Indian Institute of Technology Kharagpur	Kharagpur	West Bengal	19
S. P. Jain Institute of Management and Research	Mumbai	Maharashtra	20
SVKM`s Narsee Monjee Institute of Management Studies	Mumbai	Maharashtra	21
Indian Institute of Management Udaipur	Udaipur	Rajasthan	22
Indian Institute of Management Kashipur	Kashipur	Uttarakhand	23
Indian Institute of Management Shillong	Shillong	Meghalaya	24
Jamia Millia Islamia	New Delhi	Delhi	25



SECTION 3

RECENT DEVELOPMENTS AND PARTNERSHIPS

RECENT DEVELOPMENTS

Recent developments in business and management education in India reflect a significant shift towards incorporating digital technologies, industry-specific skills, global exposure, and entrepreneurship into the curricula. These changes are helping Indian business schools meet the needs of the modern workforce and preparing students for leadership roles in a dynamic and globalized business world.

Revamping Curriculum to Emphasize Industry-Relevant Skills

Indian business schools are updating their curricula to prioritize industry-specific skills such as critical thinking, problem-solving, communication, and leadership. With the ongoing digital transformation across sectors like finance, marketing, and manufacturing, there is a stronger focus on equipping students with managerial abilities suited for the rapidly changing business landscape. This marks a shift from traditional, theory-heavy education to more practical, hands-on learning approaches.

International Partnerships and Exchange Opportunities

Indian business schools are forging more partnerships with global institutions to offer students greater international exposure. Through exchange programs and dual degree options, students can now study abroad and immerse themselves in diverse business cultures. These collaborations introduce innovative teaching methods, fresh case studies, and global perspectives, enriching the overall educational experience.

Emphasis on Entrepreneurship and Innovation

Entrepreneurship has emerged as a key priority in Indian business schools. Many institutions are establishing incubators and innovation hubs to nurture entrepreneurial talent among students. These schools encourage students to tackle real-world business challenges while offering the necessary tools and resources to launch their own ventures. Several leading B-schools have introduced specialized courses and certifications in entrepreneurship, and some have even formed partnerships with venture capital firms to support new startups.

Enhanced Industry-Academia Partnerships

Business schools are strengthening their ties with industries to offer students hands-on projects, internships, and live case studies. These collaborations give students valuable insights into the practical challenges businesses face and help them develop the skills needed to tackle these issues. Additionally, corporate leaders and industry experts contribute by delivering guest lectures, hosting seminars, and conducting workshops, ensuring students stay informed about the latest trends in the industry.

RECENT PARTNERSHIPS INVOLVING INDIAN B SCHOOLS

IIM Lucknow and TalentSprint

TalentSprint, a renowned global edtech company, has joined forces with the Indian Institute of Management Lucknow (IIM Lucknow), a top-ranked IIM according to NIRF 2024, to introduce an Executive General Management Program tailored for today's professionals. This strategic partnership combines the expertise of both institutions, offering professionals and executives an opportunity to boost their general management skills.^{viii}

IIM Bodh Gaya and PSI

IIM Bodh Gaya has formed a strategic partnership with PSI India to enhance expertise in public health through its MBA in Hospital and Healthcare Management (MBA-HHM). This collaboration will provide students with in-depth knowledge of the healthcare ecosystem, including hospitals, public health systems, health insurance, and more. PSI India's experts will deliver specialized lectures and facilitate internships, community immersion, and placements for students. A key feature of the program is a four-month summer internship, offering hands-on experience in the healthcare sector. This partnership highlights IIM Bodh Gaya's dedication to preparing students for leadership roles in the evolving healthcare industry.^{ix}

IIM Raipur and Birmingham City University (BCU)

The Indian Institute of Management Raipur (IIM Raipur) has partnered with Birmingham City University (BCU) to strengthen academic and research collaboration. This partnership, formalized by their respective leaders, aims to enhance teaching, research, and professional development at both institutions. It will facilitate faculty exchanges, study abroad opportunities for students, and joint research initiatives to address global challenges. The collaboration will also include organizing lectures, seminars, and conferences, as well as sharing resources and developing joint curricula to enrich educational offerings and foster interdisciplinary cooperation.^x

Great Lakes Institute of Management and University of Chicago Booth School of Business

Great Lakes Institute of Management in Chennai has partnered with the University of Chicago Booth School of Business to offer custom executive education programs. Their collaboration focuses on leadership, strategy, management, and finance, aiming to elevate participants and their organizations. One key initiative is "Project Ascent," a next-generation leadership program for senior leaders at L&T, designed to develop future-ready leaders. The nine-month, blended program combines academic rigor with industry relevance, featuring convenient, smaller sessions to enhance learning retention.^{xi}

IIM Ahmedabad and ESSEC Business School, HEC Paris, University of Bocconi, European Business School, University of Cologne, and ESCP Europe

IIM Ahmedabad has established double-degree program agreements with several prestigious international institutions, including ESSEC Business School (France), HEC Paris (France), University of Bocconi (Italy), European Business School (Germany), University of Cologne (Germany), and ESCP Europe (France). These double-degree programs offer students a unique opportunity to study abroad while being fully integrated into the host institution's curriculum. Unlike traditional exchange programs, this initiative provides a deeper, more immersive experience, enriching both the students' academic journey and the collaboration between the participating institutions. The program is designed to offer a comprehensive exposure to both academic and business environments of the host institutions.^{xii}

RECENT PARTNERSHIPS INVOLVING INDIAN B SCHOOLS

Chandigarh University and PricewaterhouseCoopers (PwC)

Chandigarh University has launched a collaborative Master of Business Administration (MBA) program in Applied Finance in partnership with PricewaterhouseCoopers (PwC), a prominent global financial advisory firm. This innovative program is designed to offer business students practical exposure and insights into the financial industry, bridging the gap between academic learning and real-world financial practices.^{xiii}

SP Jain School of Global Management and USC Marshall School of Business

The collaboration between USC Marshall School of Business and SP Jain School of Global Management focuses on offering advanced business education programs and fostering international exposure for students. This partnership includes joint programs, research initiatives, and academic exchanges that combine USC Marshall's expertise in business education with SP Jain's global approach to management. The collaboration aims to provide students with valuable international perspectives, access to diverse markets, and opportunities for cross-border learning, enhancing their ability to succeed in today's globalized business world. Through this partnership, students benefit from the combined strengths of two prestigious institutions with a shared commitment to shaping future leaders in business.^{xiv}

IIM Indore and Linnaeus University, the College of Management, National Sun Yat-sen University

The Indian Institute of Management Indore (IIM-I) has signed two memorandums of understanding (MoUs) with international institutions — Linnaeus University, Sweden, and the College of Management, National Sun Yat-sen University (NSYSU), Taiwan. These collaborations are designed to host joint academic events, share research and educational resources, and conduct joint academic programs. The agreements will facilitate student and faculty exchange programs and promote collaborative research projects. Notably, this marks IIM-I's first MoU with a university in Sweden.^{xv}

IIM Raipur and Germany's HHL Leipzig Graduate School of Management

The Indian Institute of Management (IIM) Raipur has formed a strategic partnership with Germany's HHL Leipzig Graduate School of Management under the Erasmus+ Programme. This collaboration is intended to foster various academic initiatives, including student exchange programs and joint research projects, enhancing academic cooperation between the two institutions.^{xvi}

IIM Sirmaur and University of Bordeaux and the University of Paris

The Indian Institute of Management Sirmaur (IIMS) has launched two new Executive MBA programs—General Management & Digital Transformation and Analytics—designed for working professionals. In collaboration with the University of Bordeaux and the University of Paris, France, these programs aim to equip business leaders with the skills and knowledge needed to thrive in the evolving work environment. They are tailored to professionals seeking to accelerate their careers and enhance their leadership capabilities.^{xvii}



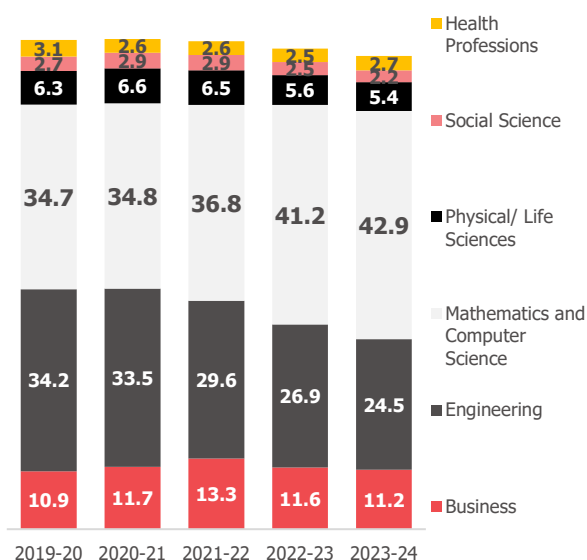
SECTION 4

STUDY ABROAD TRENDS

STUDY ABROAD TRENDS

United States

United States- International Students- Fields of Study by Place of Origin



Source: <https://opendoorsdata.org/data/international-students/fields-of-study-by-place-of-origin/>

A recent Open Doors report highlights a significant shift in the academic preferences of Indian students in the United States, with an increasing number choosing computer science and mathematics over traditional engineering programs.

While engineering remains the most popular field for international students in the U.S., its appeal among Indian students has notably decreased. In the 2023-24 academic year, only 24.5% of Indian students opted for engineering courses, a decline from 29.6% in 2021-22.^{xviii} According to the data, 42.9% of Indian students pursue mathematics/computer science in the US, while 24.5% study engineering, and 11.2% focus on business/management.^{xix}

Canada

Based on the data shared by education agents^{xx}, following are the most sought-after courses in Canada by international students:

- Engineering
- Business Management
- Computer Science and Information Technology
- Health, biosciences and Pharmacy

United Kingdom

Business and Management, Engineering and technology and social sciences are the most sought-after undergraduate courses as per the number of international student enrolments compiled by HESA.

Popular Undergraduate courses among international students in UK - 2022-23



Source: HESA

Similar to the trends observed for undergraduate courses, business and management and engineering technology remain the top two choices among international students studying in UK. Computing closely follows engineering and technology as per the numbers, led by social sciences as the next most popular choice.

Popular Postgraduate courses among international students in UK - 2022-23



Source: HESA

END NOTES

- ⁱ Kaur, B. (2017) "PROFESSIONALISATION OF MANAGEMENT IN INDIA," Global journal for research analysis, 6. Available at: https://www.worldwidejournals.com/global-journal-for-research-analysis-GJRA/recent_issues_pdf/2017/January/January_2017_1484923086__118.pdf
- ⁱⁱ Professionalisation of management in India - nature of management (2018) BrainKart. Available at: <https://arts.brainkart.com/article/professionalisation-of-management-in-india---nature-of-management-352/>
- ⁱⁱⁱ Anand, S. (2022) "4 reasons why demand for business management in India is growing fast," Talentedge, 26 September. Available at: <https://talentedge.com/blog/demand-business-management-course-india-growing-fast/amp/>
- ^{iv} Agarwal, S. (2019) "Reorienting the Management Education in India," Research Journal of Humanities and Social Sciences, 10(3). Available at: <https://rjhsonline.com/HTMLPaper.aspx?Journal=Research%20Journal%20of%20Humanities%20and%20Social%20Sciences;PID=2019-10-3-31>.
- ^v India Today (2024) "Business schools have a seminal role to play in building business leaders of tomorrow, one that will be led by technology," Available at: <https://doi.org/November18.2024>.
- ^{vi} Note: The India Today Group MDRA Best Business Schools Survey is a comprehensive annual ranking that evaluates and lists the top business schools in India. Conducted by the India Today Group in collaboration with MDRA (Marketing & Development Research Associates), this survey assesses various parameters to determine the quality and reputation of business schools across the country.
- ^{vii} Ibid.
- ^{viii} TalentSprint and IIM Lucknow announce strategic partnership to launch Executive General Management Program (no date) Businesswireindia.com. Available at: <https://www.businesswireindia.com/talentsprint-and-iim-lucknow-announce-strategic-partnership-to-launch-executive-general-management-program-87865.html>
- ^{ix} IIM Bodh Gaya partners with PSI India to enhance healthcare management education (2024) Indiatoday.in. India Today. Available at: <https://bestcolleges.indiatoday.in/news-detail/iim-bodh-gaya-partners-with-psi-india-to-enhance-healthcare-management-education>
- ^x IIM Raipur and Birmingham City University forge new academic partnership (2024) Indiatoday.in. India Today. Available at: <https://bestcolleges.indiatoday.in/news-detail/iim-raipur-and-birmingham-city-university-forge-new-academic-partnership>
- ^{xi} Chicago Booth School, India's Great Lakes to jointly offer customised programs (2021) greatlakes.edu.in. Available at: <https://www.greatlakes.edu.in/chennai/in-media/chicago-booth-school-indias-great-lakes-to-jointly-offer-customised-programs>
- ^{xii} Two years Post Graduate Programme in Management (MBA) iima.ac.in. Available at: <https://www.iima.ac.in/academics/mba/about-program>
- ^{xiii} Chandigarh University Partner with PwC for MBA in Applied Finance (2024) Shiksha.com. Available at: <https://www.shiksha.com/news/mba-chandigarh-university-partner-with-pwc-for-mba-in-applied-finance-blogId-173687>
- ^{xiv} Bleizeffer, K. (2022) USC Marshall partners with Indian B-school for supply chain master's, Poets&Quants. Available at: <https://poetsandquants.com/2022/01/10/usc-marshall-partners-with-indian-b-school-for-supply-chain-masters/>
- ^{xv} Times Of India (2025) IIM-I expands global partnerships, inks MoUs with Sweden & Taiwan varsities, Times Of India. Available at: <https://timesofindia.indiatimes.com/city/indore/iim-i-expands-global-partnerships-inks-mous-with-sweden-taiwan-varsities/articleshow/117466620.cms>
- ^{xvi} NDTV Education (2023) "IIM Raipur Enters Into Partnership With Germany's Business School," 9 December. Available at: <https://www.ndtv.com/education/iim-raipur-enters-into-partnership-with-germanys-business-school-4649032>
- ^{xvii} Indian Institute of Management Sirmour (IIMS) collaborates with top French universities to launch two Executive MBA programs for professionals (2023) Iimsirmour.ac.in. Available at: <https://www.iimsirmour.ac.in/university-bordeaux-and-university-paris-france>
- ^{xviii} Business Today (2024) "Lesser Indian Students opting for engineering courses in US." Available at: <https://www.bustoday.in/education/study-abroad/story/lesser-indian-students-opting-for-engineering-courses-in-us-they-are-now-opting-for-this-course-457561-2024-12-17>
- ^{xix} IIE open doors / fields of study by place of origin (2020) IIE Open Doors / Fields of Study by Place of Origin. IIE Open Doors. Available at: <https://opendoorsdata.org/data/international-students/fields-of-study-by-place-of-origin/>
- ^{xx} Sources:
- Best Courses in Canada for Indian Students" (no date) edwiseinternational.com. Available at: <https://www.edwiseinternational.com/blogs/best-courses-in-canada-for-indian-students.html>.
- "Best Courses in Canada for Indian Students 2024" (2024) aecoverseas.com. Available at: <https://www.aecoverseas.com/blog/best-courses-in-canada-for-indian-students-2024/>.
- "Popular courses to study in Canada" (2023) idp.com. Available at: <https://www.idp.com/india/blog/courses-in-canada/>.
- Times of India (2024) "5 Popular courses in Canada for Indian students." Available at: <https://timesofindia.indiatimes.com/education/study-abroad/canada/5-popular-courses-in-canada-for-indian-students/articleshow/107116144.cms>.
- "Most Popular Courses in Canada for Indian Students" (2024) edysor.in. Available at: <https://edysor.in/blog/study-in-canada-courses-for-indian-students>.
- "Best 10 Courses to Study in Canada for Indian Students in 2024" (2023) tcglobal.com. Available at: <https://tcglobal.com/best-course-to-study-in-canada/>.
- "Best Courses in Canada For Indian Students 2023" (2023) leverageedu.com. Available at: <https://leverageedu.com/blog/best-course-in-canada/>.
- Gopalakrishnan, H. (2016) Top courses to study in Canada for Indian Students, Careers360. Available at: <https://studyabroad.careers360.com/articles/top-courses-study-in-canada>



ABOUT GRESHAM GLOBAL:

Helping Your Institute Grow Globally

Gresham Global is a global consulting and launchpad service provider to higher education institutions looking to establish their presence in the developing markets.

We at Gresham Global strive to make your institution's presence effortlessly global. As your local partner, we set the foundations of your international operations and act as an extension of your institute in the local markets.

We are your regional office helping you run your institution's operations in the local markets.