

BIG GUNS ARE BACK

IT biggies, private banks and consulting firms sweep top notch talent at India's premier B-schools in 2010. SAUMYA BHATTACHARYA



COGNIZANT

R. Chandrasekaran, President and MD, Global Delivery (at the wheel) with the latest hires

H.K. RAJSEKHAR

Cognizant has one MBA for every 20-25

technology professionals in the company.

So much for cutting back during the downturn! After turning a cold shoulder to campuses during February-June 2009, recruiters were back in full force. Technology behemoth Infosys Technologies returned after a gap of one year, so did a host of investment banks. The placement season started with cautious optimism but ended with a strong

rebound from last year's lows.

BT decided to ask the top B-schools about their six biggest recruiters and the finding: the big thaw at the Indian Institutes of Management (IIMs) has been just as phenomenal as 2009's recruitment freeze was chilling. Saral Mukherjee, chairperson for placement at IIM-Ahmedabad, recalls, "Last year we were flummoxed—almost every single recruiter we contacted was reporting a hiring freeze."

And the story is beyond just num-

bers—quality jobs are back, and recruiters are looking for MBAs with work experience. Recruiters insist the hiring blitz is not just a bold proclamation that it is back to business as usual—it is part of their overall growth plan.

A case in point is Cognizant, the information technology and business process outsourcing, or BPO, major. As the company with the highest number of MBA hires (85 from the 13 B-schools BT surveyed) in our list this year, Cognizant says it has only con-

tinued the momentum of the past three years when it picked up over 750 MBAs. "Cognizant is perhaps the most aggressive hirer of MBA talent in the country," says R. Chandrasekaran, President and Managing Director, Global Delivery, Cognizant.

The New Jersey, us-headed company with big delivery operations in Chennai had begun recruiting small numbers of MBAs as early as 2000. Some of them, while studying the entire business of clinical trials, figured out

that Cognizant could play a key role in clinical data management, reducing the time it took take a drug to the market. "Some time ago, we won a five-year clinical data management deal with AstraZeneca, perhaps the largest deal announced in this area globally," says Chief People Officer

P&G was the top recruiter at IIM-Lucknow with 10 hires.

Shankar Srinivasan.

The charge of the financial sector, whose abstinence contributed largely to 2009's placement drought, was led this year by two private sector banks, ICICI Bank and YES Bank, although investment banks were back, too. ICICI Bank says it is business as usual with last year just a blip. "For the past 20 years we have had a long-term strategy with regard to campus recruitments. The only difference probably would be that, where

THE TOP 15

RECRUITERS	NO. OF STUDENTS HIRED FROM TOP 13 B-SCHOOLS
1. Cognizant	85
2. ICICI Bank	84
3. Deloitte	65
4. Infosys	61
5. YES Bank	49
6. Accenture	27
7. McKinsey & Co.	22
7. Boston Consulting Group	22
9. Wipro	15
9. SBI Caps	15
11. Genpact	14
11. Procter & Gamble	14
11. American Express	14
11. Citigroup	14
15. TAS	12

The rankings and number of students hired are based on data received from 13 management institutes that were asked to list their top six recruiters in 2010. Total recruitment by these companies could be higher than the number mentioned above. And there will be companies that may have hired more—but not from these top institutes. (List of institutes on pg. 37)



ICICI BANK

RACHIT GOSWAMI

Some 500 graduates were roped in from Tier-II B-schools by ICICI Bank.

we hired 50-60 people this year from the IIMs, last year we would have hired about 30 to 40," says K. Ramkumar, Executive Director, ICICI Bank, who also heads the HR or human resources function. ICICI Bank says it has hired about 120 grads from IIMs and from other premier B-schools and about 500 from Tier-II B-schools.

YES Bank, the top recruiter at IIM-A, gave its recruitment an "opportunity in adversity" twist during the meltdown. "As we enter the next growth phase, we have to significantly ramp up our recruitment numbers to reach the target executive strength of 12,000 by 2015 from a little over 3,000 at present," says Rana Kapoor, Founder, Managing Director and CEO, YES Bank, which has hired 154 MBAs from premier B-schools under its campus recruitment initiative. Jobs in investment banking, treasury, corporate finance, corporate banking, commercial banking, retail banking and insurance were again up for grabs.

If the hiring appetite of consulting firms is the barometer of the market sentiment, it was celebration time: McKinsey, Accenture, Deloitte, and Boston Consulting Group (BCG) were back with a vengeance. Deloitte hired

19 from IIM Kozhikode, and McKinsey and BCG 22 apiece from the IIMs at Ahmedabad, Bangalore and Kolkata. "It has been a great year," says Sachin Sondhi, Senior Director, Consulting, Deloitte. For its consulting business, Deloitte hired 178 MBAs from 15 top schools (different from the ones BT surveyed), 617 engineers from 37 technology institutes and 131 undergraduates. BCG recruited from five B-schools and strengthened its lateral hiring channels, too. According to BCG Recruiting Director Ravi Srivastava, the firm was among those that con-

tinued to hire during the downturn last year.

IT services companies that had largely given B-school campuses a miss last year were back in the reckoning. Infosys Technologies, which ranks #4 with 61 hires (for the 15 B-schools in this study), extended over 400 offers across B-schools this year besides some 19,000 offers across engineering schools for the fiscal year gone by. "Given the business requirements and the global scenario, we did not visit B-schools last year. However, we have been aggressive on the cam-

Management recruitees at Deloitte Mumbai



DELOITTE

RACHIT GOSWAMI

Of all the 926 hirings Deloitte made for its consulting business, 48% are women.

puses this year," says Nandita Gurjar, Senior Vice President and Group Head, HR, Infosys Technologies.

Its rival Bangalore-based Wipro, at #9 in our list, hired 175 graduates from the top B-schools in India. "We have recruited 2,500 people from engineering colleges in 2010 and 1,300 students under our WASE programme," says Pradeep Bahirwani, Vice President, Talent Acquisition, Wipro. WASE is short for Wipro Academy of Software Excellence, a flagship programme for graduates in a tie up with Birla Institute of Technology and Science or BITS, Pilani.

BPO services pioneer Genpact, at #11, continued with its hiring overdrive. Says Piyush Mehta, Human Resources Leader for Genpact, "As the business environment gets tougher and talent becomes readily available, we think it's the right time to get the right people in and this is precisely what we are doing across the world."

For traditional big recruiters like the Tatas, Hindustan Unilever, Procter & Gamble, ITC, Britannia, and Johnson & Johnson, the placement season was one of continuing traction from earlier. "Our approach to recruitment is long term. Whether it is a good year or bad, TAS has always been there at campus," says Satish Pradhan, Group HR Head, Tata Sons. TAS was formerly the Tata Administrative Service.

Citigroup hired 45 management associates from across the top rung B-schools in 2010 not very different from 47 hires last year. "Management associate hiring is a key talent pool for us," says Chandrani Chakraborty, Citi's South Asia Head of Organisation & Talent Development. "The high offer acceptances reflect the strong partnership that Citi has with business schools and students alike."

Chakraborty believes that student expectations have been more realistic and in sync with market realities. So, was 2010 different in some ways? Yes, in a sense. "There is a dis-



Rana Kapoor, Founder, MD and CEO with new recruits

YES BANK

RACHIT GOSWAMI/www.indiatodayimages.com

YES Bank was the biggest recruiter at IIM-Ahmedabad with 13 hires.

SBI Caps hired 69 B-school grads in all. Almost 90% of them have a B.E./B. Tech background.

tinct hope amongst students of being part of a sustained growth story," she says. Also, over the recent years aspirants are increasingly focussed on the area they want to specialise in

quite early in their academic journey. Students are sure of what they want to do. "Our summer interns' conversion reflects this quite well," says Chakraborty. All interns who got Citi's pre-placement offer have accepted it—making for around 60 per cent of Citi's hiring.

The return of big fish meant that the first-timers that larded over campus hirings last year failed to recruit big numbers from the Class of 2010. This time also, first-timers like Bangalore health care group Narayana



NISHIKANT GAMRE

Pre-placement offers constituted around 60% of Citi's hiring.

Hrudyalaya turned up. "But with jobs back with a decisive bang, the first-timers could not be as persnickety as they were last year. It was our call," says an IIM-Ahmedabad student, who graduated this year, asking that he remain anonymous.

Nonetheless, 2010 was a season of many firsts. While the placement party continued with salary packages that went up by 25 per cent on average for the Class of 2010, students decided to look beyond pay packets. "We noticed

prudence and maturity in their thinking and they were making informed and sensible decisions. Students also did not go by just the money but the quality of the job and culture of the company was also considered by most," says ICICI Bank's Ramkumar, who also noticed that, after the global meltdown, a foreign posting was no longer an obsession.

Palaniappan N., 26, now with Cognizant after an MBA from SP Jain Institute of Management and Research

this year, says, "For someone like me who had entered the B-school in 2008 at the peak of the placement momentum, seeing perhaps the worst of times in 2009 and then passing out in 2010 by when the placement situation had improved, was a really different experience, enlightening as well as humbling."

Wipro found that with the global recession of the last year, students were now more conscious of the stability of the organisation compared to their attitude in earlier years, when they would look first at the role, next the compensation, and finally the location of posting.

What next? A war for talent, perhaps. "The resurgence of optimism in the economy and increased hiring across our industry are strong signs that the war for talent is gaining momentum again," says Accenture India's HR Lead Prithvi Shergill. IIM Indore's class of 2010 grad Perna Raman, who has joined YES Bank, believes the class of 2011 will have it even better.

Good times, after a tough year, it seems have started to roll for B-school grads in India once again. ☺

ADDITIONAL REPORTING
BY ANUSHA SUBRAMANIAN
AND RAJIV BHUVA

Every TAS recruit goes through a three-month rural stint where he or she lives and works in a village.



RACHIT GOSWAMI

TAS Head Rahul Krishna (L) with Satish Pradhan, Group HR Head, Tata Sons