

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

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Foreword

In terms of the Indian Institutes of Management Act 2017, which came into force from January 31, 2018, and its own Regulations, the Board of Indian Institute of Management, Sambalpur appointed an Evaluation and Review Committee (ERC) consisting of a team of three experts from Academia, Public Administration & Industry respectively:

Professor Janat Shah, Retired Professor of Operations Management of Indian Institute of Management, Udaipur (IIMU). He was also the founding Director of IIMU.

Mr. Satyananda Mishra, the former Chief Information Commissioner of India. He was the IAS officer of 1973 batch and was the secretary, DOPT, Govt. of India. He was appointed as the Chairman of the Multi-Commodity Exchange of India Ltd (MCX).

Dr. Tapan Kumar Chand, President of Vedanta Ltd and Ex-Chairman cum Managing Director of Navaratna CPSU NALCO. He was also Director in Central Coal, Coal India Limited & Director, Vishakhapatnam Steel Plant, RINL. He has an excellent blend of experience of Public and Private Sector in major sectors of Industries i.e. Aluminium, Steel and Coal.

The ERC had an online meeting with the Director of IIM Sambalpur, Professor Mahadeo Prasad Jaiswal on 18th May 2023 where Director, Prof. M.P. Jaiswal made a detailed presentation on the status and progress of the institute over the years, as well as the organizational structure ([Exhibit 1](#)).

The ERC visited IIM Sambalpur from Aug 06 to Aug 08, 2023. During the visit the ERC had meetings ([Exhibit 2](#)) with many stakeholders and examined the data provided by the Institute.

In addition, the ERC interacted with the Chairpersons, Members of Board and Alumni of the Institute through a virtual meeting on Aug 07,2023.

The ERC had discussions among themselves by telephone and email, including online meetings. Various data inputs were made available as requested.

Apart from exchanging information among themselves by telephone, and email/WhatsApp, the ERC had online meetings to prepare this report.

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

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Mr. Satyananda Mishra

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Abbreviations

AACSB	Association to Advance Collegiate Schools of Business
AC	Academic Council
BoG	Board of Governors
CAGR	Compound Annual Growth Rate
CAP	Common Admission Process
CAT	Common Admission Test
CTC	Cost to Company
ERC	Evaluation and Review Committee
ERP	Enterprise Resource Planning
FT	Financial Times
GeM	Government e-Marketplace
GMAT	Graduate Management Admission Test
GoI	Government of India
GoR	Government of Rajasthan
GRE	Graduate Record Examinations
GSC	Gender Sensitivity Committee
HR	Human Resources
IT	Information Technology
MBA	Master of Business Administration
MoU	Memorandum of Understanding
NIRF	National Institutional Ranking Framework
PGDBAWE	Post Graduate Diploma in Business Administration for Working Executives
PGDM	Post Graduate Diploma in Management
PGP	Post Graduate Programme
PhD	Doctor of Philosophy
R&D	Research and Development
SME	Small and Medium Enterprises

1. Overview

Established in 2015, the Indian Institute of Management (IIM) Sambalpur is one of the third-generation IIMs. It is situated strategically within the industrial hub of western Odisha, surrounded by a plethora of industries including Vedanta, JSW, Hindalco, MCL, Tata, NTPC, TRL Krosaki Limited, L&T, and TPWODL. It is thus able to offer a conducive environment for academic and industrial collaboration.

Initially housed in a temporary campus near the Sambalpur-Jharsuguda highway, the institute later relocated to another temporary campus within Sambalpur University premises in 2018, with support from the State Government. Recently, it has transitioned to its permanent campus spanning 200 acres, designed to prioritize sustainability and energy efficiency. Interestingly, the institute has also integrated the region's cultural heritage. The campus architecture incorporates the traditional textile technique of Ikat.

The institute emphasizes experiential and holistic learning. The campus is equipped with 12 digital and smart classrooms, and pedagogical approaches like the flipped classroom model, case studies, capstone projects, and simulation techniques are employed.

Additionally, the institute's central library houses extensive resources collated from and benchmarked against top business management institutions worldwide.

Over the past eight years, IIM Sambalpur has launched initiatives such as the Incubation Centre and the Small Business Management Programme, supported by Flipkart and SIDBI, aimed at nurturing entrepreneurship among local artisans and weavers in Odisha.

Professor Mahadeo Prasad Jaiswal served as the institute's first full-time appointed director from April 2017 to April 2022. In July 2022, he was reappointed for a second term of five years, ensuring continuity in the institute's top management.

The consistent year-over-year increase in student enrollment demonstrates the institute's potential for growth. Moreover, it is committed to achieving greater gender diversity among students, faculty, and staff.

The institute offers a comprehensive range of programs, including MBA, Executive MBA, PhD, Executive PhD, MDP, Consulting, and Research Projects. Additionally, it has introduced an MBA program tailored for working professionals at its Delhi Campus. It has been consistently recognized as one of India's premier business schools by reputed ranking agencies such as NIRF, Chronicles, and

Businessworld.

Further, IIM Sambalpur is able to leverage international engagement through various initiatives. These include the Student Exchange Programme, Immersion Programme, and Research collaboration opportunities for faculty. This aims to enhance cross-cultural understanding of current management practices.

The institute maintains significant human capital. Both teaching and non-teaching staff play integral roles in the institute's operations and success. Presently, the faculty comprises 30 members and a non-teaching staff of 45, with 20 being permanent employees and the remainder engaged on contractual terms.

IIM Sambalpur consistently upholds its track record of 100 percent overall placement. It is observed that the average CTC has been rising and companies of higher repute have been associated with the institute each year.

After extensive deliberation and discussions, the External Review Committee has identified several strengths that IIM Sambalpur can leverage, as well as areas for improvement the institute can focus on. These have been summarized below:

Strengths

- Strategically situated in the industrial belt of Western Odisha, the institute can leverage opportunities for industry collaboration and promotion of local crafts and artisans.
- Permanent campus located in the educational hub of Sambalpur, and equipped with state-of-the-art infrastructure.
- Innovative teaching pedagogy with flipped classrooms, integrating digital and smart technology.
- Track record of publishing research in high-quality journals.
- Consistently achieving 100 percent placement for students.
- Highly rated by business magazines like Chronicles and Businessworld, and on the trajectory of improving its rankings.
- Supports and maintains over 40 percent gender diversity across students, faculty, and administrative staff.
- Diversification of program offerings since establishment in 2015, including MBA, Executive MBA, PhD, and Executive PhD programs.
- Launching initiatives supporting programs and projects for grassroots entrepreneurs.
- Positive environment on campus with strong student alignment with the institute.

Scope of Improvement

- Enhancing reach for Management Development Programmes (MDP) and Consultancy services.

- Expanding the faculty strength in the institute
- Implementing strategies for revenue expansion to sustain financial viability.
- Planning and execution of initiatives to increase interaction and collaboration with industry and global partners.
- Launching new, innovative long-term degree programs in collaboration with Global Universities, utilizing blended learning methodologies.
- Strengthening the Incubation Centre to foster entrepreneurial capacity regionally and nationally, including collaboration with the startup ecosystem in metro cities.
- Developing customized faculty-friendly policies to retain talent and address locational challenges effectively.

2. Vision, Mission and Core Value of IIM Sambalpur

Vision

The vision of the institute is to nurture responsible leaders with an entrepreneurial mindset.

Core Values

IIM Sambalpur has defined its core values using the 3I's: Innovation, Integrity, and Inclusiveness, inspired by the trinity concept of the Hindu deities - Brahma, Vishnu, and Mahesh. The institute's logo is designed in the form of the renowned Sambalpuri handloom, with three lines representing the three core values.

Mission

The mission of the institute is to create knowledge in business management through impactful research and collaboration; to disseminate knowledge using disruptive pedagogies to enhance the professional skills of participants; and to collaborate extensively with the industry, government, society, and academic institutions globally to strengthen the entrepreneurial capacity of the country.

The core courses of the various programs were found to align with the institute's vision, such as responsible leadership and entrepreneurial mindset, especially gender sensitization, gender equality, and the Sustainable Development Goals (SDGs). Institute initiatives, such as the Memorandum of Understanding (MoU) with Flipkart and SIDBI, are specifically designed to foster the development of an entrepreneurial mindset among master weavers, further reinforcing the institute's commitment to its vision.

During our interactions with students, staff, and faculty members as part of the ERC Committee, we observed a sense of internalization of the organization's vision, mission, and core values. Moreover, a culture of care and inclusivity was evident in the discussions with students.

3. Governance, Administration and Strategy

Established in 2015, IIM Sambalpur operates in adherence to the rules and regulations prescribed by the IIM Act. The institute is governed by a Board of Governors which serves as the institute's principal executive body and has elected a chairperson to lead its operations. The Board comprises one representative from each of the central and state governments, alongside four distinguished individuals from the fields of education, industry, social services, or public administration. To ensure diversity, the presence of a female member and a representative from the scheduled caste community is mandated. The institute's director, serving as its Chief Executive Officer, is an ex-officio member of the Board. Upholding a decentralized governance model, IIM Sambalpur follows the GFR process for procurement. The institute's finances undergo quarterly audits by the internal auditor and a yearly audit by the Comptroller and Auditor General (CAG), ensuring complete transparency in its operations.

The Academic Council serves as the institute's primary academic body, chaired by the Director, with all faculty members serving as members of the council. Its functions include defining admission criteria and methods, specifying academic program content, setting the academic calendar, making recommendations for examinations, and suggesting degree grants.

The institute offers four program types, each overseen by a respective chairperson: PGP, Executive MBA, PhD/Exe-PhD, and MBA for Working Professionals at the Delhi Centre. Additionally, the institute has various committees, each chaired by a designated individual. These committees encompass areas such as admissions, alumni affairs, library management, placements, rankings and accreditation, anti-ragging measures, student affairs, grievance redressal, hostel administration, diversity and inclusion, infrastructure, IT, corporate communication, and international relations.

The Chief Administrative Officer is responsible for overseeing multiple units within the institute, including Human Resources, Procurement, and Administration. Additionally, the institute has a Chief Finance Officer (CFO) who oversees the accounting department. Moreover, each subject area within the institute is led by an Area Chair.

There is an efficient grievance redressal mechanism in place, with designated authorities responsible for addressing various aspects of the process. All received applications have been duly addressed in accordance with the norms of the RTI Act. Since 2017, the institute has received 592 RTI applications, along with 32 first appeals and 6 public grievances. Importantly, all grievances have been effectively addressed within the stipulated time frame prescribed by the RTI Act.

4. Ranking and Accreditation

With a vision to nurture responsible leaders equipped with an entrepreneurial mindset, IIM Sambalpur has embarked on a journey towards accreditation and ranking as an institute of excellence. Similar to other third generation IIMs, the institute initially operated in a start-up phase, and it is only in the last five years that it has actively pursued accreditation from influential academic bodies. Concurrently, the institute has been striving to improve its rankings across various prestigious platforms as highlighted below.

Ranking Exercises

In 2020, IIM Sambalpur secured a position within the top 100 in the National Institutional Ranking Framework (NIRF). It has demonstrated a steady progression over the years, with a 58th rank in 2023.

Furthermore, the institute has garnered recognition in other ranking processes conducted by private ranking bodies. Notably, in MBA Universe's B-school rankings, the institute attained consistently higher positions within the top 50 between 2020 and 2022. In the BW Rankings as well, since 2020, the institute secured positions within the top 50.

The institute has also received commendation in terms of outcome-based education. In the R. World Institutional Ranking in 2021, the institute was hailed as the number one management institute in India in this regard. Additionally, in the Chronicle's All India B-School Survey conducted in the last few years, IIM Sambalpur has been ranked within the top 5. In the most recent 13th survey in 2023, the institute ranked third among all B-schools in India.

Accreditation Exercises

IIM Sambalpur has achieved notable accreditation in recent years. The institute became a member of the "Association to Advance Collegiate Schools of Business" (AACSB) in 2022. Currently, the institute is in the process of developing its strategic plan to be submitted to the AACSB, following which formal evaluation for accreditation will begin.

Additionally, the institute is actively engaged in the accreditation process with the Business Graduates Association (BGA). It has also recently become a signatory member of UN-PRME (United Nations Principles for Responsible Management Education).

In summary, IIM Sambalpur has made significant progress in its endeavors towards accreditation and rankings, reflecting its ambition of achieving global standards in management education.

5. Programme Portfolio

IIM Sambalpur offers five core programs: a two-year MBA, a two-year Executive MBA, a Doctoral Program, a Doctoral Program for Executives, and a two-year MBA for working professionals. This section provides an introductory overview of these programs.

MBA Programme (Two-Year)

The Master of Business Administration (MBA) program at IIM Sambalpur is a two-year, full-time residential program, which is designed to equip participants with the necessary knowledge, skills, abilities, and attitudes required for success.

Three governing principles underscore this program: innovation, inclusion and integrity. Drawing from the expertise of faculty members from IIM Sambalpur and other esteemed institutions across the country, including older IIMs, the program adopts a blended learning approach. This includes a mix of online and traditional classroom methods, such as flipped classrooms, as well as experiential learning opportunities like live projects.

During the first year of the program, participants are provided with a thorough grounding in the functional areas of management, with a common core curriculum for all participants.

A key component is the summer internship, which enables participants to explore various specializations and chart a well-informed career path.

In the second year of the program, participants have the flexibility to choose elective courses from a diverse set of offerings. Participants can tailor their learning experience to align with their specific career goals across all areas of management.

Executive MBA Programme (Two-Year)

Launched in 2021, this program at IIM Sambalpur has attracted working professionals with an average of 7 years of experience across industries such as manufacturing, IT, ITES, and retail. This diversity in the cohort brings peer-to-peer learning through participants' practical insights and experiences.

The primary objective is to enhance entrepreneurial skills and foster personal development, empowering participants to become responsible leaders.

Doctoral Programme

The PhD Programme, a full-time residential curriculum, caters to students with a strong academic background, high motivation, and a keen intellectual curiosity for original research. With a duration of approximately four years, it is designed to prepare students for careers in academia and research positions within industry, and renowned business schools, universities, or management research institutions. It offers specializations in seven distinct areas:

- Economics
- Finance & Accounting
- Marketing Management
- Operations Management
- Organizational Behaviour & Human Resource Management
- Information Systems Management
- Policy & Strategic Management

Executive Doctoral Programme

The Executive PhD programme has been designed as a part-time offering. Participants are expected to complete the programme within a four-year timeframe, which includes a maximum of two years dedicated to coursework.

MBA for Working Professionals at Delhi Campus

The two-year Master of Business Administration degree program caters to working professionals, strategic leaders, and entrepreneurs. Commencing from the academic year 2023-2024, the program adopts a blended learning approach and provides the option of obtaining a dual degree from international universities. Classes are conducted on weekends at IIM Sambalpur – Delhi Centre, in ISID Vasant Kunj, New Delhi. This program is tailored to empower individuals aspiring to become innovative leaders in their respective fields.

During the first year of the program, participants acquire core management skills and delve deeper into various management functions in the second year. Additionally, participants can specialize in areas such as Data Science & Product Management, Entrepreneurial Innovation, Sustainability, and Functional domains, aligning their learning with their career goals.

Please [refer to Exhibit 3](#) for the programs offered and their respective intake for each academic year.

In under a decade, the institute has developed an appreciably diverse program portfolio. However, the ERC notes that any expansion in degree programs should be undertaken with caution, allowing current programs to stabilize before considering further growth.

6. Students, Placement and Alumni

Students are integral to the vitality of an institute, playing a pivotal role in its success. By admitting students from diverse backgrounds and nurturing them to excel, the institution is bound to thrive.

MBA Admission 2015-2023

IIM Sambalpur has demonstrated success in inducting highly accomplished students from diverse backgrounds. There has been a significant growth in student enrollment. Beginning with a modest batch size of 49 in 2015-17, the intake has expanded to 323 in the academic year 2023-24.

Inclusivity, a fundamental value of the institute, is reflected in every aspect of operations including admissions.

The institute places special emphasis on ensuring gender diversity. Through dedicated enrollment drives starting from 2019, IIM Sambalpur has witnessed a notable increase in the enrollment of female candidates, rising from an average of 12% to around 45% in the last several years. The batch of 2023-2025 comprises 58% female candidates, marking one of the highest percentages among premier management institutes in India.

The institute has students hailing from every state in the country. The student body also has representatives from diverse social and educational backgrounds.

The institute ensures a balanced mix of freshers and experienced professionals in its classrooms. Since its inception, 42% of participants admitted to the MBA program have brought prior industry experience, adding to a dynamic learning environment.

Fees

Established in 2015 with an initial MBA batch of 49 students, the total program fees for the two-year program amounted to Rs. 12,35,000/-, encompassing tuition, hostel charges, mess fees, and security deposit.

Over time, the institute focused on enhancing its infrastructure and augmenting its faculty and staff. In response to inflation and the escalating costs of academic infrastructure, a careful reassessment of the program fees became imperative. The first fee revision occurred for the MBA Batch 2016-18, increasing the fees to Rs. 12,85,000/-. Subsequently, the tuition and hostel charges remained constant until the batch of 2022-24, with only minor adjustments in the mess fees to account for inflationary pressures faced by the service provider.

With the completion of its permanent campus with state-of-the-art facilities, IIM Sambalpur initiated a comprehensive review of its fee structure. Consequently, for the MBA batch 2023-25, the total fees for the two-year program have been revised from Rs. 13,14,700/- to Rs. 18,01,000/-. This revised fee includes tuition fees, hostel charges, mess fees, as well as introductory charges for SAC activities, placement facilities, alumni activities, and a refundable security deposit.

Preparatory and Induction

Each year, the institute conducts preparatory and induction programs to familiarize new students with the institute's values and culture. The preparatory program is geared towards refreshing the fundamentals of quantitative methods and communication skills, which serve as foundational courses to optimize the MBA program's learning outcomes. Eligible students who express interest in joining IIM Sambalpur can attend these virtual courses, which span 15 days and precede formal registration for the MBA course.

Following formal registration, students embark on a comprehensive week-long induction cum orientation program designed to acclimate them to the IIM Sambalpur MBA program. The induction comprises a structured blend of classroom lectures, skill-building exercises, workshops, and seminars aimed at examining program requirements, fostering life skills for holistic development, and imparting insights into business imperatives. Students also engage in training sessions focused on self-improvement strategies.

Throughout the induction, students delve into the core values of IIM Sambalpur—innovation, inclusiveness, and integrity. They have the opportunity to interact with industry leaders, visit organizations to grasp operational intricacies, and immerse themselves in the art, craft, and culture of Odisha. In essence, this week-long program equips new students to confront the challenges that lie ahead in their academic journey, professional endeavors, and personal growth.

Executive MBA Students

The first cohort of the Executive MBA program (2021-2023) comprised 48 students with an average industry experience of 13 years, from diverse backgrounds including IT and ITES, Government, Consulting, and other sectors. Subsequently, the second cohort (2022-2024) admitted 39 students, with an average experience of 10 years, with backgrounds spanning Manufacturing, IT and ITES, and Entrepreneurship. The most recent intake for the third batch (2023-2025) consists of 41 students, representing backgrounds in Manufacturing, IT and ITES, BFSI, Consulting, and various other sectors.

PhD and Executive PhD Students

Presently, there are 45 research scholars, including 29 executive scholars and 16 full-time scholars. Among full-time scholars, the average work experience spans approximately 2 years, with individuals ranging from fresh graduates to those with 6 years of industry exposure. On the other hand, executive scholars have an average work experience of around 14 years, varying from 8 to 30 years. These executive scholars come from diverse sectors such as IT, consulting, PSUs, manufacturing, and academia, holding positions ranging from directors, vice-presidents, CEOs, functional leaders, managers, to consultants, among others. Within just four years since the inception of the PhD program, these research scholars have performed well, contributing to about 15 research articles published across A, B, and C-category journals.

Student's Activities

Committees & Clubs

At IIM Sambalpur, the Student Academic Council (SAC) serves as the nodal body overseeing all student affairs. The SAC comprises nine committees, including Kalakriti (event organizers), library, infrastructure & mess, academic, IT, industry relations & alumni, office of international relations, sports, and PR & media. These committees collaborate closely with the administration to ensure students' needs are met efficiently.

Additionally, the clubs are categorized into Technical and Non-technical clubs. There are nine subject-specific technical clubs across various student interests. The clubs organize a variety of competitive, fun events throughout the academic year to build a vibrant campus environment.

For example, the Kalakriti Committee organizes campus festivals met with great enthusiasm from students. Marketing club Emporia conducts “Ballyhoo”, where students apply classroom learning in practical scenarios. The Industry Relations Committee hosts "Thought Suit," a popular speaker series featuring industry leaders sharing insights and experiences, enriching students' learning experiences. And sports activities, which are key to holistic student development, are organized throughout the year.

Events

Marmargya, a two-day conclave, is a flagship event covering diverse management topics through 5 or 6 panel discussions led by renowned industry experts. TEDx events, hosted annually for the past three years, feature thought-provoking TED talks by invited speakers, garnering commendable success.

Ethos, the annual fest of IIM Sambalpur, spans three days and is eagerly anticipated by students. It comprises management competitions, sports events, cultural nights, and celebrity performances. The fest attracts participation from colleges nationwide, enhancing the campus's cultural vibrancy.

Additionally, the institute observes events recommended by the ministry, to enrich the student experience further.

Placement

Consistent Placement Record: IIM Sambalpur has consistently achieved 100% placements with students securing job offers from reputable organizations.

Increase in the Number of Recruiters: Over the past five years, IIM Sambalpur has expanded both its student intake as well as the number of participating recruiters during the placement process. From 49 recruiters in 2017, the institute has now surpassed 130 recruiters by 2023, marking an increase of nearly 200%.

Diverse Industry Participation: IIM Sambalpur has attracted companies spanning various sectors, including consulting, finance, technology, FMCG, BFSI, marketing, and operations, among others. This offers students a wide spectrum of opportunities to explore career paths and specialize in their preferred sectors.

Increased Average and Median CTC: The institute has consistently witnessed an upward trajectory in average and median salaries offered to students.

Notable Achievements Across the Years

- Consistent rise in highest CTC offered to its top-performing students.
- International job offers for students in 4 out of the last 7 years, with a continuous stream of international opportunities over the past 2 years.
- Growing alumni network comprising over 700 professionals engaged across various sectors.
- Expansion of recruiting companies being added to the institute's roster, further diversifying the range of opportunities available to its students.

Significance of Placements for IIM Sambalpur

- **Enhanced Corporate Relations:** IIM Sambalpur has invested significantly in building and strengthening relationships with corporate partners and recruiters. This investment has resulted in increased campus visits, pre-placement talks, internships, and final placement

offers.

- **PPOs and PPIs:** Pre-placement offers (PPOs) and pre-placement interviews (PPIs) have become integral components of the placement process, with the institute experiencing a substantial increase in the number of PPOs and PPIs.
- **Dedicated Placement Support:** Achieved through a career development committee, personalized guidance, career counseling, interview preparation, and networking opportunities to students.

Alumni

Alumni is a strength of IIM Sambalpur, particularly in areas such as recruitment, improving learning environment, and exposure to latest management trends. The Alumni Affairs Committee serves as a vital link between the institute and its alumni community.

The Committee's primary objective is to facilitate alumni engagement, support, and collaboration, to enhance the reputation and influence of the institution. It organizes alumni meets and networking events to reunite graduates from various classes and programs, allowing them to reconnect, share experiences, and expand their professional networks.

Additionally, the committee arranges knowledge-sharing sessions by inviting alumni as guest speakers to workshops at the institute. This enables current students to benefit from alumni insights and experiences.

Significant Highlights

The alumni of the institute are in senior positions across diverse industries, including technology, finance, consulting, marketing, and beyond in leading multinational companies both domestically and internationally. Additionally, many alumni have ventured into entrepreneurship, establishing thriving startups that contribute to the entrepreneurial ecosystem.

Campus Inauguration and Alumni Engagement: The alumni committee played a significant role in the inauguration of the new campus at Delhi. The event was attended by alumni residing in the city and esteemed representatives from industry. Following the inauguration, an alumni meet was organized to discuss ways to enhance alumni-institute connectivity in the future.

Aikyam: Delhi Chapter

The inaugural Aikyam event for the Delhi Chapter took place in May 2022, marking the institute's first city meet. Alumni residing in the Delhi NCR region were extended invitations to reunite and reconnect with fellow graduates from various batches. The event

provided a platform for alumni to share their experiences, reflecting on their academic journey at the institute and subsequent professional endeavors.

Planned Events

Every academic year, the Alumni Affairs Committee (AAC) outlines its schedule, featuring several engaging events. In 2023, the committee organized the Aikyam Mumbai Chapter, inviting esteemed alumni to share insights on their corporate experiences, industry expertise, relationship with the alma mater, and prospects for upcoming batches. Another Aikyam event was scheduled for September 2023, aimed at fostering alumni engagement and knowledge-sharing.

Additionally, the Alumni Committee was organizing an Alumni Mentorship Council (AMC) session, where alumni were to provide guidance and mentoring to current MBA students. Topics covered were to include interview preparation, academic and placement advice, industry insights, and professional network building. This mentorship program, which was scheduled monthly, was designed to equip students with essential skills and abilities crucial for their MBA journey.

Furthermore, the institute's Annual Alumni Meet was set to coincide with the annual festival ETHOS in January 2024. This gathering was to serve as a platform for alumni and students to strengthen their connections and exchange valuable insights.

7. Faculty and Research

With the appointment of its founding director in 2017, the institute embarked on recruiting faculty members trained in premier institutes both in India and abroad. Over the years, it has witnessed a growth from 7 in 2017 to 30 at present. Besides maintaining a strong commitment to gender diversity, it has also ensured a balanced blend of young and seasoned faculty members. All faculty members hold PhD degrees, with 20% of them with extensive industry experience.

The faculty body is structured into seven distinct areas:

- Economics
- Finance & Accounting
- Marketing Management
- Operations Management
- Organizational Behaviour & Human Resource Management
- Information Systems Management
- Policy & Strategic Management

This organizational framework aligns with the standard structure adopted by management schools.

The institute has cultivated an ecosystem conducive to nurturing intellectual capital. Faculty development is facilitated through various avenues, including participation in relevant courses organized by premier institutions, mentorship from senior faculty members, opportunities for networking, access to a wide range of knowledge databases, and provision of adequate faculty development funds. Additionally, the institute actively supports faculty members to engage in national and international conferences.

IIM Sambalpur encourages its faculty members to innovate in designing and delivering courses across the six domains mentioned above. Each faculty member is required to complete a yearly teaching workload equivalent of 200 points, with each course carrying 50 points. They are offered the flexibility to choose between teaching, research, and administrative work to fulfill their annual workload requirements.

The institute places a strong emphasis on research and knowledge creation. To support this goal, the following key initiatives are implemented:

- Allowing young faculty members to prioritize research over teaching during their initial year of employment.
- Providing opportunities for young faculty members to gain teaching experience through collaboration with senior colleagues or teaching in allied programs.
- Introducing innovative teaching methods such as flipped classrooms to foster new knowledge creation in the classroom.
- Recognizing and rewarding faculty publications to incentivize research.
- Cultivating a research-oriented mindset by inviting renowned researchers from various fields worldwide to share their experiences and insights.

The institute actively supports self-initiatives taken by faculty members and doctoral scholars, resulting in the publication of articles in top-ranked journals worldwide, listed under FT50/ABS/ABDC. Over the last 6 years, the number of published articles has risen steadily within the double digits, from 12 to 30.

Additionally, they regularly contribute business case studies to reputable case publishing houses such as Ivey and Emerald Emerging Market amongst many more.

To maintain a desirable ratio of fifteen students per faculty member, the institute could consider expanding its faculty to over 30 members at present. This would not only enhance the quality of programs but also boost research output.

Considering the geographical challenges in attracting high-quality faculty, the institute may explore leveraging its Delhi center to attract more faculty in the future. However, any increase in faculty numbers should be executed in a carefully calibrated manner.

The faculty composition at the institute reflects good gender diversity, with nearly 40% being women, surpassing many other IIMs in this aspect. It is suggested the institute strives to maintain and further build on this gender balance.

8. Globalization and Localization

International Collaborations

IIM Sambalpur is actively engaged in establishing international collaborations to enhance its global presence. The Office of International Relations facilitates Student Exchange Programs and Immersion Programs in collaboration with various international business schools. Presently, the institute has forged seventeen Memorandums of Understanding (MoUs) with international institutions from all over the world.

With trade, commerce, and business becoming increasingly international, such partnerships would expose students to global business perspectives, preparing them for careers anywhere in the world. Additionally, it fosters joint research initiatives between IIM Sambalpur faculty and international institutes. Over the last 3-4 years, several students have pursued studies at some of these foreign institutions.

While some of these collaborations are with well-known institutions, others are less recognized in their respective fields. As the institute's reputation and longevity increase, it should aim to collaborate with globally renowned business schools and institutions.

Regional Collaborations

The Incubation and Innovation Cell, established in 2019, aims to foster regional collaborations. With support from the MSME Ministry, IIM Sambalpur houses seven startup incubators. A diverse pool of mentors from various industries, backgrounds, and locations, along with venture capitalists, have been engaged to enable incubates in learning, networking, and establishing their startups. Collaborations with the MSME sector, SME forum, and state-specific initiatives like Startup Odisha have been initiated. Programs with these collaborators are organized to support and empower entrepreneurs, furthering their interests and facilitating their growth.

In addition to this, the student-led cell regularly organizes events to foster an entrepreneurial spirit among students. This includes bootcamps, financial planning workshops, and competitions focused on preparing business plans, held annually. The E Summit, which is an entrepreneurship conclave, held in March 2021, featured 11 distinguished speakers discussing the development of an entrepreneurial mindset for students. World Entrepreneurs' Day on August 21, 2021, was celebrated with the theme "Cracking the

Code - Young Entrepreneurs' Life at a B-school and Beyond!", to provide insights into the challenges and opportunities faced by young entrepreneurs.

In September 2021, a training and mentorship program was conducted for 7 incubating startups, involving 11 mentors who offered guidance and support in various aspects of entrepreneurship, such as business development, marketing strategies, financial planning, and team management. A webinar series titled 'Nirman – My Entrepreneurial Journey' was launched to share the stories of entrepreneurial success, featuring various entrepreneurs sharing their experiences and insights.

During the annual fest, IIM hosts a pan-India hackathon to showcase the best entrepreneurial ideas, judged by top entrepreneurs, with prizes worth Rs. 50,000 presented to the winners. Collaborating with Startup Odisha, a 'Van Yatra' was organized to spread awareness about entrepreneurship and innovation, attracting more than 100 attendees and encouraging over 10 teams to participate and pitch their ideas successfully. Currently, the institute is in the process of registering the Incubation Centre as a Section 8 Company.

9. Executive Education & Industry Interface

The Executive MBA program has signed an MoU with Hindalco Limited since 2022, allowing the company to nominate 15 participants for each cohort enrolled in higher studies at IIM Sambalpur. This initiative garnered positive feedback from students received during open house sessions. Over a span of three years, there has been a noticeable increase in program applications.

Designed to meet the needs of mid-level managers aspiring for career advancement and seeking entry into top management, the program is designed to align with industry requirements.

Industry involvement in curriculum development operates at three distinct levels. Firstly, at the program's inception, the institute conducts a comprehensive analysis of prevailing industry trends, engaging in deliberations within the executive committee and benchmarking against industry best practices.

Secondly, throughout the duration of the program, the Executive MBA adopts a co-teaching approach, wherein every subject is instructed by a faculty member alongside an industry expert. This collaborative teaching model aims to bridge the gap between theoretical concepts and practical application, providing participants with firsthand insights from seasoned industry professionals.

Lastly, at the conclusion of each academic term, the institute solicits feedback from both working professionals enrolled in the program and industry experts involved in teaching courses. This feedback is assimilated to enhance the curriculum in alignment with evolving industry demands, ensuring program relevance and effectiveness.

MDP

Management Development Programs (MDPs) have emerged as a pivotal focus area, particularly in the institute's endeavor to contribute to the growth of the craft sector and local economic development. Since 2018, the institute has embarked on a journey of conducting MDPs and consultancy, aiming to carve a niche for itself in this domain. Over the years, it has successfully organized more than twenty-five MDPs tailored for leaders, senior-level managers, and mid-level executives.

These MDPs encompass contemporary and forward-looking themes across various functional domains, including Leadership, Strategy, Human Resources, Marketing, Finance, Operations, and Information Technology.

To ensure continuous training collaborations, the institute has forged strategic partnerships with prominent public sector entities. Notably, one such collaboration is with the Indian Oil Corporation Limited (IOCL), wherein the institute serves as a knowledge partner for the Indian Oil Institute of Petroleum Management (IIPM), IOCL's apex learning & development center. As part of this alliance, IIM Sambalpur delivers customized leadership programs for IOCL officers.

The institute also offers a comprehensive six-day Leadership Development Program (LDP) titled "Saksham," conducted twice annually from 2021 to 2023 for mid-level managers of IOCL. Furthermore, customized training initiatives such as "Madhyama" have been designed to address the developmental needs of IOCL executives.

IIM Sambalpur & MDRAFM

IIM Sambalpur has established an MoU with the Madhusudan Das Regional Academy of Financial Management (MDRAFM) in Chandrasekharapur, Bhubaneswar. This collaboration aims to provide mid-career training for Odisha Finance Service (OFS) professionals, commencing in 2022.

IIM Sambalpur & MCL

IIM Sambalpur collaborates with Mahanadi Coalfields Limited (MCL) since 2021, offering various programs such as the MDP on "Art of Self-Leadership and Managerial Effectiveness", as well as strategic leadership programs, and strategic thinking and leadership skills program titled "SHIKHAR" for senior executives. "PURNANK" or the "Finance for Non-Finance" program is tailored for executives from MCL.

Other partnerships

IIM Sambalpur has expanded its collaborations by partnering with the Institute of Company Secretaries of India (ICSI). A Leadership Development Programme for senior officers is scheduled for the end of August, aiming to enhance their leadership skills.

Additionally, a partnership with the West Bengal Power Development Corporation Limited aims to conduct a training program for Senior Managers focused on "Train the Trainer" and "Capacity Building."

Consultancy

In 2021, IIM Sambalpur initiated its consultancy services by collaborating with the Indian Institute of Public Health (IIPH) in Gandhinagar. This involves conducting a baseline assessment of awareness and actions. Additionally, the institute serves as the evaluation partner for the State Institute of Development Administration and Cooperation (SIDAC), assessing project effectiveness and impact. Another project

involves consultancy for the Nagaland Forest Management Project.

These consultancy endeavors underscore the institute's dedication to utilizing its expertise to tackle real-world challenges and contribute to the advancement of different sectors. By undertaking more consultancy projects, the institute can enhance its reputation as a leading management institution and deliver significant value to its clients and partners.

As it expands its consultancy services, it should prioritize strengthening partnerships and collaborations to address a wider array of challenges and opportunities effectively.

10. Financial Management

The Finance & Accounts department at IIM Sambalpur oversees efficient financial management and controls and provides support to all organizational activities. It plays a strategic role in the institute's growth, guided by the core principle of "integrity" in managing, controlling, and supervising all financial transactions, aligned with the institute's mission and vision.

The Finance department at IIM Sambalpur is led by professionally qualified finance experts with extensive experience in both central government organizations and industries. It records all transactions, ensuring compliance with regulatory systems, and prepares final accounts to meet statutory reporting requirements.

Additionally, the department is responsible for preparing the Annual Accounts and Annual Budget of IIM Sambalpur, allocating funds for various programs and activities. Following the budget allocation, it diligently monitors all financial transactions from different departments and program heads, scrutinizing them for compliance before sanctioning and disbursing funds. [Refer to Exhibit 4](#) for details of finances of the institute.

The Finance Department collaborates with banks for efficient funds management and investment of surplus funds in accordance with the IIM Act. As the custodian of funds, the Department convenes meetings of an Investment Committee which is constituted by the Director, for the efficient investment of surplus funds. Moreover, the Department manages all taxation matters for the institute, including GST-related indirect tax compliances. It meticulously identifies and processes all day-to-day transactions with tax implications, ensuring regulatory compliance. Budget planning is linked with tax implications, impacting cash planning and fund management strategies.

As of March 31, 2023, the General Fund (Corpus) of the Institute stands at Rs. 79.44 Crore. The primary sources of income for the Institute include revenue generated from regular Management Courses such as the 2-year MBA degree programme, the 2-year EMBA executive degree programme, the E-PhD Programme, as well as from MDPs & Consultancy services. Additionally, interest income from Fixed Deposit Receipt (FDR) investments contributes to the overall income of the Institute.

From the financial year 2023-24 onwards, 80% of the funds will be allocated for the principal repayment of the HEFA Loan, totaling Rs. 50.25 Crore, commencing from November 12, 2025, for a period of five years. This amounts to Rs. 10.05 Crore annually, as per Principal Repayment Schedule V, with 25% of the amount to be paid

by the borrower from its own resources. The purpose of this repayment is for the development of the Permanent Campus of IIM Sambalpur. Additionally, 20% of the funds will be utilized for academic development, research, and infrastructure.

The Finance Department offers comprehensive support and guidance to all other departments regarding tax compliance matters. As the controller of finance, the Department diligently ensures adherence to all relevant laws and regulations. In cases where taxation issues arise, the department engages with tax authorities to resolve them through discussions and negotiations, avoiding the need for legal recourse through courts or tribunals.

As a government institution, the institute undergoes thorough financial audits conducted by statutory auditors and independent internal processes. The Finance Department extends full support to audit teams, offering clarifications on any transactional anomalies and ensuring compliance with audit suggestions in policy document preparation. Since its establishment, the Department has consistently upheld stringent standards of financial management and regulatory adherence.

As IIM Sambalpur expands its operations, including additional programs, students, and staff, it is imperative to reinforce the Finance Department with qualified personnel. Moreover, seeking external expertise for implementing enhanced systems, adopting new technologies, and refining processes should be encouraged to ensure efficient financial management aligned with the institute's growth.

11. Infrastructure

The journey of IIM Sambalpur began in September 2015, initially housed in a temporary campus within a private engineering college in Sason village along the Sambalpur-Jharsuguda highway. Subsequently, with backing from the Central and State governments, the institute relocated to a larger temporary facility within the Sambalpur University Campus in June 2018.

Starting from the academic year 2023-2024, the IIM Sambalpur community has transitioned to its permanent campus located in Basantapur village near Goshala on the outskirts of Sambalpur City. Spanning approximately 200 acres of land, the campus boasts an approved Phase-I development covering 60,280 sqm of built-up area with a budget of ₹401.94 crore. The architectural design seamlessly integrates traditional ikat patterns, a cherished part of Sambalpur's cultural heritage, onto the brick facade, blending tradition with elegance and modernity.

The centrally positioned library building, with the academic and administrative blocks on either side, serves as a central point for intellectual discourse and collaboration. The institute has already awarded contracts for campus construction worth ₹322 crore and plans to award additional contracts worth ₹55 crore in the near future.

The institute places emphasis on leveraging technology for teaching and learning to enhance student engagement and create pathways for differentiated instruction to meet the unique needs of individual learners, within the broader classroom.

Equipped with state-of-the-art Audio Visual (AV) systems in all classrooms, traditional whiteboards seamlessly transform into digital boards capable of recording, storing, and displaying content worldwide. These systems facilitate easy video conferencing with camera tracking capabilities. Besides this, all the individual classrooms are brought together on a common digital platform.

Additionally, technology is also leveraged to streamline classroom-related administrative processes. All classes are equipped with the Classroom Attendance Management System (CAMS) that makes use of biometrics for tracking classroom attendance. The Classroom Scheduler ensures efficient scheduling and follow ups.

Further enhancing the campus experience, ongoing implementations of building management systems (BMS) and classroom ERP will centralize academic administration tasks, including grading, leave management, feedback, the elective bidding system and more, will be made available on a unified dashboard. To maintain operational efficiency, partnerships with leading facility management organizations have been sought to oversee

day-to-day activities.

Designed to achieve a GRIHA (Green Rating for Integrated Habitat Assessment) LD4 Star rating, the campus prioritizes sustainability through energy efficiency, ecological sensitivity and water conservation. Through rainwater harvesting and optimizing use of a natural catchment within campus, the institute has ensured net water positivity. To minimize energy consumption, the campus has been designed for 100% day light use and fresh air ventilation. Using LED lighting and ECBC compliant energy-efficient electric appliances (such as DG sets, transformers, lifts, pumps, motors and so on), are reducing overall electricity usage.

Reflecting global standards in both functionality and aesthetics, the campus infrastructure has been made state-of-the-art as well as future ready, through flexible design that can accommodate future technological advancements. Overall, the new campus exemplifies a forward-looking approach, poised to meet the evolving needs of its community and showcases the institute's commitment to openness, interaction, and sustainability.

Rating of infrastructure and facilities in student and faculty surveys

Given that the campus is still in its construction phase, it was understood that there may be a few initial challenges associated with start-up and commissioning.

To gain insight into the campus facilities and infrastructure, an informal survey was conducted recently by students, under the guidance of a faculty member. This survey aimed to gather feedback from freshmen, returning students, faculty, and support staff to assess their first-hand impressions of the campus facilities. The Institute responded promptly to concerns raised in the survey. The ERC recommends that the Institute should conduct similar surveys on a regular basis.

12. Responsibility and Sustainability

IIM Sambalpur is dedicated to integrating ethics, responsibility, and sustainability into all facets of its operations, aligning with its mission and values. Despite being relatively young, the institute has remained cognizant of its duty to educate responsible managers and actively contribute to national development. Social and sustainability initiatives at the institute are overseen by ECHO – Ecological Conservation and Humane Outreach – The CSR Club of IIM Sambalpur.

Here are a few examples of how the institute has focused on responsibility and sustainability:

- **Umang Celebration:** The institute organizes Umang on Children's Day to empower underprivileged children and contribute towards their holistic development through workshops and activities in various disciplines, including music, dance, arts, sports, and more.
- **Blood Donation Drives:** Since inception, IIM Sambalpur has been conducting frequent blood donation drives. In recent years, this has resulted in the collection of blood from over 300 individuals, contributing to healthcare initiatives.
- **Webinar on Sustainability:** The institute hosts webinar series like "Sustainability Pathways," exploring how industries practically integrate sustainability into their operations.
- **Case Study Competitions:** IIM Sambalpur hosts case study competitions on sustainability during its annual festival ETHOS, encouraging innovative thinking to tackle complex issues.
- **Tree Plantation Drive:** Collaborating with the Rotaract Club in 2019, the institute organized a roadside avenue tree plantation program, contributing to environmental preservation.
- **Donation Drives:** Initiatives like "Give for Good" collect donations of clothes, distributing them to nearby orphanages and underprivileged individuals. Promoting the concept of reusing and reducing waste, the initiative saw earnest participation from faculty and students alike.
- **SAVE DOG Campaign:** The campaign raises awareness about canine parvovirus and provides essential medical treatment to affected community dogs. By engaging various stakeholders including veterinary professionals, the campaign sought to improve the lives of community dogs as well as foster a compassionate society.
- **Anti-Plastic Drive:** With plastic pollution being one of the most pressing challenges of our time, an intensive drive was conducted to combat overuse and improper disposal of plastic.
- **COVID-19 Relief Activities:** During the pandemic, the institute proactively began relief activities in Burla and Sambalpur. Through tremendous support and contributions from alumni, students and professors, the action was three-fold: distributing ration including rice, wheat flour, dal, oil, vegetables and biscuits; provision of face masks and gloves; and raising awareness in local communities about safety measures.

Integration of local culture and context in academic and administrative processes

Students have been actively engaged in study projects and training focused on Sambalpuri Handloom and local weavers, demonstrating a commitment to understanding and preserving indigenous industries. They were also taking a keen interest in addressing developmental issues within the local community, with student clubs taking proactive steps to disseminate information through various social media platforms.

Faculty members contribute to this integration by incorporating cases and examples from nearby corporates from the vicinity into their teachings, providing students with practical insights into business operations in different contexts.

Furthermore, students have the opportunity to visit nearby industries and areas as part of their induction programs and various courses, allowing them to gain firsthand experience and insights into the local business environment.

Incorporation of regional festivals, languages, or traditions in campus activities

The IIM Sambalpur campus has been actively incorporating regional festivals, languages, and traditions into its activities to celebrate local heritage. One such example is the celebration of Nuakhai, a major festival of Western Odisha, which is commemorated with enthusiasm within the campus community.

Other cultural activities often feature local folk dance forms and music, providing students and faculty with opportunities to immerse themselves in the rich cultural tapestry of the region. The institute also invites local dance troupes to perform during various events, to spotlight the traditions and talents of the local community.

13. Conclusion

1. IIM Sambalpur has demonstrated steady progress as it enters its ninth year of operation, transitioning successfully from its initial start-up phase into its sustainability phase.
2. The institution has built cutting-edge infrastructure within its permanent campus, showcasing contemporary and modern architecture. It is equipped with state-of-the-art digital smart classrooms which can stand as a differentiating factor for the institute.
3. The institute has been a pioneer in terms of gender diversity within its two-year MBA programs, with around 45 % female participation during last several years. Moreover, it supports gender diversity across its faculty and administrative staff, maintaining a female representation of over 40%. Inclusivity stands as a core value of the institute, and this should remain so in the future.
4. The institute has successfully cultivated a culture wherein students, faculty, and staff are all highly engaged in decision-making. This was evident from interactions with all stakeholders. As the institution continues to grow, preserving this culture of participatory decision-making should remain a priority.
5. The institute has recently established a center in New Delhi, from where it offers an MBA program for working executives. This strategic move opens up vast opportunities for leveraging access to leaders in emerging/new-age industries, bureaucrats and academic experts. Moreover, the institute stands to mitigate several locational challenges associated with its main campus.
6. IIM Sambalpur has launched an entrepreneur education program to support grassroots entrepreneurs who are promoting local crafts and artisans. The institute should leverage opportunities for industry collaboration. Encouraging students to engage in projects with local entrepreneurs has the potential for greater impact in the region as well as nurturing the development of responsible young leaders.
7. The institute has made good strides in fostering a robust research culture within the institute, evident in its faculty's notable contributions to high-quality journals and by allowing young faculty members to prioritize research over teaching during their first year of joining. Moving forward, the institute should sustain its dedication to fostering high-quality research.
8. The Board of Governors is actively engaged in shaping the institute's policies and ensuring effective implementation. To maintain stability and continuity, it would be beneficial for the Board to consider staggered transitions for both the Chair and other members when the need arises, thereby preventing simultaneous turnovers and

enabling smoother succession planning.

9. With the aim of achieving an optimal student-to-faculty ratio of fifteen students per faculty member, the institute could prioritize expanding its faculty strength. This would not only reduce the workload on existing faculty members but also enable the institute to reach its vision by increasing reliance on full-time faculty for course delivery. However, it is crucial to increase faculty numbers in a calibrated manner.

10. The institute should establish a system for tracking alumni progress over a period of time following graduation. This initiative will serve as a valuable tool for assessing the institute's alignment with its vision. Additionally, monitoring alumni trajectories will significantly contribute to accreditations and rankings.

11. Currently, the institute does not receive financial support from the Government of India, which may pose future challenges to its aspirations for growth and global recognition. Additionally, the institute must address the impending repayment of campus infrastructure capital loans, which calls for the Board's attention. Conducting a comprehensive cash flow analysis would be valuable to navigate these financial obligations effectively. Furthermore, prioritizing the establishment of robust systems and processes, with decision-making decentralization from the Director, is essential.

12. Recruitment and capacity development for managerial and supervisory staff at the institute require attention. Investing in capable personnel at these levels can alleviate a substantial administrative workload from the faculty members.

13. The institute has established partnerships with several global institutions, encompassing both renowned and lesser-known entities within their respective fields. As the institute's reputation continues to grow, it should strive to forge collaborations with globally top-ranked business schools and institutions. Such partnerships would not only expose students to diverse global business perspectives but also equip them with the skills necessary for pursuing careers anywhere in the world. Additionally, this offers opportunities for joint research initiatives between the faculty of IIM Sambalpur and their international counterparts.

14. Within less than a decade, the institute has developed a rich program portfolio. While there is potential for further expansion in degree programs, it is prudent to exercise caution in this regard. Priority should be given to stabilizing the current programs and enhancing the faculty base before embarking on additional program development initiatives.

15. The institute's mission emphasizes nurturing responsible leaders with an entrepreneurial mindset. However currently, there is no structured framework in place to incorporate this into the program. It is necessary for the institute to seamlessly integrate this into the core curriculum.

16. The institute may consider establishing Centers for Interdisciplinary Research,

which would serve to support and channelize faculty research efforts towards making impactful contributions.

17. Situated strategically within the industrial belt of Western Odisha, IIM Sambalpur is well-positioned to capitalize on opportunities for industry collaboration and must therefore leverage this locational advantage.

18. It is recommended that the Institute build a comprehensive long-term plan spanning the next ten years to facilitate its transition into a world-class institution. This plan should encompass all facets of development, including financing, with a clear roadmap and measurable intermediate milestones. Additionally, the Institute should publish an annual progress report, allowing for transparency and accountability, with oversight from the Board.

Exhibit 1: Organizational Chart

Organization Chart

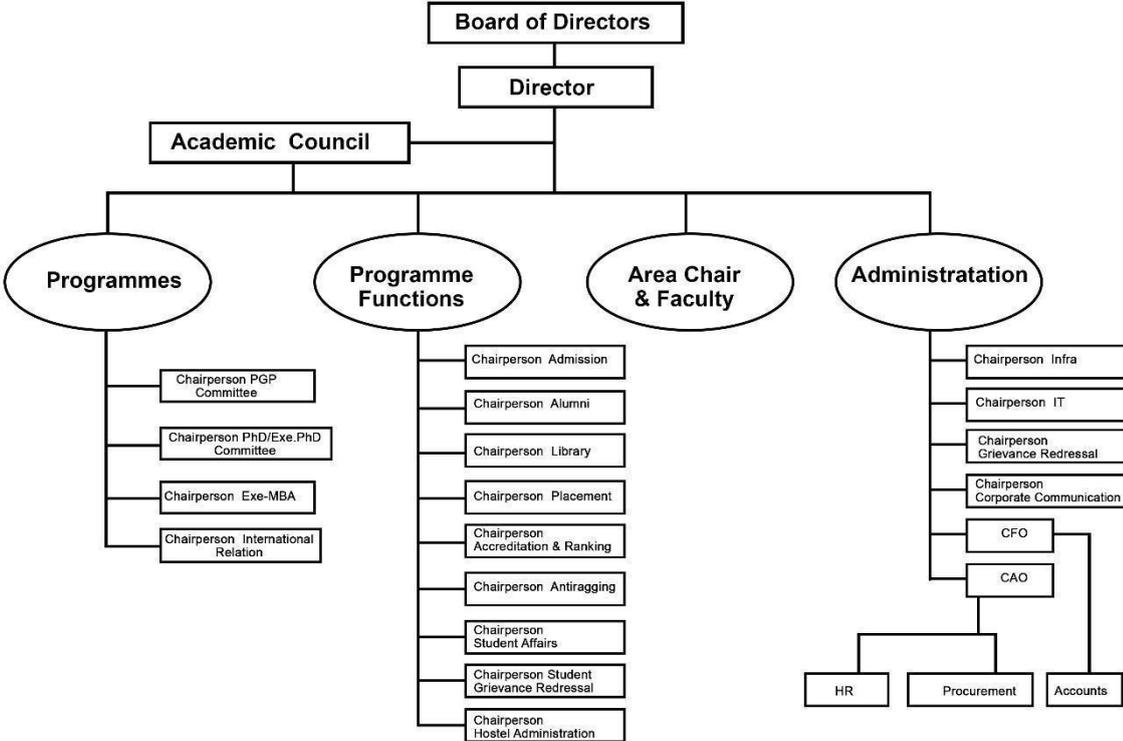


Exhibit 2: Schedule of Meeting

Date	Time	TITLE
05th August 2023	08:30 - 10:00 PM	Introductory Meeting and Welcome Dinner
06th August 2023	10:00 - 10:15 AM	Meeting with the Report Writing Team
	10:15 - 11:00 AM	Meeting with Area / Committee Chairs
	11:00 - 11:15 AM	BREAK
	11:15 - 12:00 PM	Interaction with Visiting Faculty Members (VC mode)
	12:00 - 12:30 PM	Ranking and Accreditation Committee
	12:30 - 01:00 PM	Interaction with PhD Students
	01:00 - 02:15 PM	LUNCH
	02:30 - 03:15 PM	CAMPUSVISIT
	08:00 - 08:45 PM	Interaction with MBA-1 Students
		BREAK
	08:45 - 09:30 PM	Interaction with MBA-2 Students
		BREAK
	07th August 2023	09:15 - 09:45 AM
09:45 - 10:15 AM		Interaction with Placement and CDC Members
10:15 - 10:30 AM		BREAK
10:30 - 11:30		Interaction with All Faculty Members

AM	
11:30 – 12:00 PM	Research, MDP, and Consultancy
12:00 - 12:45 PM	Officers / Staff - General Administration
12:45 - 01:05 PM	Interaction with Chairman, BoG, IIM Sambalpur (Virtual)
01:05 - 01:30 PM	Finance Department
01:30 – 02:30 PM	LUNCH
02:30 - 03:15 PM	Interaction with BoG Members, IIM Sambalpur (Virtual)
03:15 - 03:30 PM	BREAK
03:30 - 04:00 PM	Interaction with Alumni Members (Virtual)
04:00 – 04:15 PM	Discussion Amongst ERC Members
04:15 - 04:30 PM	Closure Meeting
04:30 PM	DEPARTURE

Exhibit 3: Student Intake

S. No	Year	MBA	PhD	Executive PhD	Executive MBA	MBA for working professionals
1	2015-16	49	-	-	-	-
2	2016-17	49	-	-	-	-
3	2017-18	60	-	-	-	-
4	2018-19	99	-	-	-	-
5	2019-20	95	4	-	-	-
6	2020-21	165	5	10	-	-
7	2021-22	172	5	11	54	-
8	2022-23	197	5	10	41	-
9	2023-24	323	5	15	41	13

Exhibit 4: Institute Finances

Financial Year	Academic Receipts	Total Revenue including Govt Grant	Total Expenses over the Year	Surplus transferred to Corpus Fund
2015-2016	26,103,000	46,561,964	14,984,192	31,577,772
2016-2017	52,589,085	101,656,312	54,919,221	46,737,091
2017-2018	62,733,498	134,364,363	73,661,996	60,702,367
2018-2019	90,894,668	202,513,517	127,407,391	75,106,126
2019-2020	111,089,874	283,422,206	181,610,024	101,812,182
2020-2021	159,944,937	256,476,138	171,393,593	85,082,544
2021-2022	217,614,373	422,348,002	251,220,603	17,11,27,399
2022-2023	271,156,662	541,449,197	301,136,869	216,281,096