Indira School of Business Studies
India

Report on Progress
July 2011

PRME
Principles for Responsible Management Education
Indira School of Business Studies - Our Vision

The vision at Indira School of Business Studies (ISBS), Pune, India, is a holistic developmental approach, integrating purpose, values and methodology of education, coupled with research, partnership and dialogue.

Our purpose lies in developing the capabilities of students to be future generators of sustainable value for business and society at large and to work for an inclusive and sustainable global economy.

We incorporate into our academic activities and curricula the values of social responsibility.

The methodology aims at creating educational frameworks, materials, processes and environments that enable effective learning experiences for responsible leadership. Our industry-academia interaction brings forth managers of business corporations to extend the knowledge of their challenges with the future leaders of business.

Our main task is to strengthen the base of the pyramid, which is predominant in a country of over billion. Equally, it is important to ensure that those at the top of the pyramid are among the best in the world. Our diverse and dynamic methodology takes good care of both ends. We understand that our own educational practices should serve as example of the values and attitudes we convey to our students.

Prof. Chetan Wakalkar  Dr Renu Bhargava
Group Director  Director
Indira Group of Institutes  Indira School of Business Studies
**Prelude**

As a signatory to the United Nation’s Principles of Responsible Management Education (PRME) and as an institution of higher education involved in the development of current and future managers we declare our willingness to progress in the implementation, within our institution, the Principles stated in PRME, starting with those that are more relevant to our capacities and mission. We will report our progress to all our stakeholders and exchange effective practices related to these principles with other academic institutions.

Presenting here is a framework for continuous improvement practice that will allow our institution to raise the bar over time, inspired by the PRME learning community and we will make public document in order to Share Information on Progress (SIP) with all our stakeholders via ISBS website.

We are presenting our progress in terms of the principles of PRME for Responsible Management Education

**Principle 1**

**Purpose:** To develop the capabilities of students to be future generators of sustainable value for business and society at large and to work for an inclusive and sustainable global economy.

ISBS has completed its first term with a full grade course in Sustainability for the batch of 2010 students. It was a learning experience for students and created tremendous awareness about becoming extremely sensitive to their environment, be it business, societal, interpersonal or natural environment.

**Entrepreneurship Cell (E-Cell)-‘Arohan’**

Indira School of Business Studies Entrepreneurial-Cell (E-Cell) which is called ‘Arohan’ operates through student body which promotes entrepreneurship among students. The effort is to create employment generators rather than employment seekers. In an economy such as India, a sustainable economic environment requires that a vast majority of youth become employed to create a sustained employable job environment.

ISBS began its incubation cell in June 2011, where start up business entrepreneurs would be provided complete infrastructure and consultancy support to take their venture forward.

ISBS held its annual national level Business Plan Competition called *IndiaPreneur*, in March 2011. The attempt once again was to foster the spirit of becoming employment creators rather than just employment seeker.

**Bio-Diversity at ISBS:** Students of ISBS under its E-Cell completed the first project of generating compost from biodegradable waste and making the compost available for commercial sale. This is an attempt by the students at ISBS to begin the process of ‘Save
Our Earth’ initiative at Indira and also make their future initiatives self sustaining through the E-Cell.

**Social Responsibility Council**

Students at ISBS also strive towards adding sustainable value to society through students Social Responsibility Council, to be future generators of sustainable value for business and society.

As part of this Endeavour the students of ISBS also collaborate with industry and various industry bodies such as Confederation of Indian Industries-Young Indians (CII-Yi) and carry forth activities for the benefit of society.

Some of our involvements indicated will summarize our efforts towards such initiatives:

**Blood Donation on Campus**

The event was organized by ISBS in collaboration with an NGO called Go India Foundation, whose pledge was to organize a nationwide blood donation drive to be held on August 15, 2010 over 250 cities and towns in India. This campaign was aimed to create a record by collecting a targeted 63,000 units of blood in a single day. In the attempt to foster education amongst the underprivileged ISBS donated computers to schools to enhance the quality of education provided to the kids.

**Youth Sensitization Program – A Report**

In its quest for achieving the objective of holistic development of the students, ISBS yet again provided its students an opportunity to explore new dimensions of management education in Sept. 2010. This time the facilitator was a NGO – Centre for Youth Development and Activities, Pune (CYDA).

**Event:** Youth Sensitization Program

**Activities involved:**

- One day Workshop on "Youth as a change agent in today’s society in the aspect of rural advancement". The discussion was based on "Role of urban youth in society, their social responsibility towards rural areas."
• Key speakers for the one day workshop were Dr. Asim Sarode, Mr. Anand Kapoor (NGO – Shashwat).

• Mr. Kapoor presented a **case study** on Dimbhe Dam and the efforts by the NGO for tribal upliftment.

• **Day two** was dedicated to visit to **Vigyan Ashram** situated in Pabal village, Shirur.

• Vigyan Ashram is a center of Indian Institute of Education (IIE) Pune. A scientist turned educationalist **Late Dr. S.S. Kalbag** started Vigyan Ashram in 1983 to find out solution to the problems in education. Vigyan Ashram develops a complete program for giving **training to the youth in rural**
and urban areas. It has developed several innovative technologies and successfully commercialized them by training school dropouts.

- Visit to the ashram was followed by an interactive session with farmers of Pabal village to understand the challenges faced by them and their possible solutions.
Principle 3

**Method:** To create educational frameworks, materials, processes and environments that enable effective learning experiences for responsible leadership.

ISBS achieves integration of Responsible Management Education in its curriculum with customized programs based on introduction of contemporary topics/subjects in its syllabus, which address Business Sustainability and Innovation.

**Business Sustainability, Ethics and CSR conducted as full credit courses**

The content in the syllabus is developed in a manner that it addresses the triple bottom line of Business Sustainability of *Planet, People and Profit.* These subjects have been completed as full grade papers by the batch 2010.

**Certified Course on Innovation Management at ISBS**

ISBS acknowledges that the new generation of successful business leaders will be those who can identify the trends and break through opportunities before they happen and generate solutions for sustainable business environment. Such envision led Indira School of Business Studies (ISBS), Pune, to introduce certified course in Innovation Management, for its Business Management students, by inviting business stalwarts from International Business who have successfully managed innovation in their field.

ISBS concluded its third certified course in Innovation Management, with the globally acclaimed Mr Roger La Salle, in September 2010. "La Salle Matrix Thinking®" principally governs the approach to creativity, innovation and finding of business opportunities.
Principle 4

Research: We will engage in conceptual and empirical research that advances our understanding about the role, dynamics, and impact of corporations in the creation of sustainable social, environmental and economic value.

At the Indira Group the objective of providing quality education aligned with the need of the corporate world has been possible due to our dedicated efforts towards academic research and knowledge development. Indicative of our constant efforts in this direction is our membership with such organizations that provide active support and guidance in our effort towards corporate responsibility and sustainability.

Collaboration with Corporate Bodies

ISBS has membership with Bodies representing Industry and has successfully collaborated with them in various initiatives. ISBS has collaboration with corporate bodies such as:

- Mahratta Chamber of Commerce Industries & Agriculture, Pune (MCCIA)
- Federation of Indian Chamber of Commerce and Industry (FICCI New Delhi)
- Confederation of Indian Industries, Pune (CII)
- National Human Resource Development Pune, Chapter (NHRD)
- National Institute of Personal Management (NIPM)
- Principles of Responsible Management Education (PRME)
- Education Promotion Society of India (EPSI)
- National Entrepreneurship Network (NEN)
- Pune Management Association (PMA)

Research and Development at ISBS

In the context of the rapid social and technological developments taking place in the external environment, ISBS as a center of higher learning, cannot lead a solitary existence. To remain relevant and in sync with the changing times ISBS has genuine involvement with the society, industry and other counterparts. Our involvement with external agencies corroborates with our planning to achieve greater strides in academic research and knowledge development is our Research and Development Center, called ISBS Research and Development Center (IRDC). Some of the projects undertaken as part of our corporate responsibility and sustainability effort in different sectors of Industry in collaboration with the Indira Group of Institutions are mentioned below:

Comparative study of rehabilitation packages

Maharashtra Industrial Development Corporation (MIDC) acquires land for industrial purpose. Compensation is paid to the farmers in monetary terms. MIDC also wants to
address the livelihood issues of these farmers. The scope of the project was to collect various best practices, various approaches, and legal provisions on rehabilitation issues worldwide and sector wide. The findings of this study are/were the foundation for the proposed rehabilitation policy of MIDC.

Documentation of case studies-Elimination of Child labor

Client: YASHADA

Child Labor Centre in Yashada is the State Implementing Agency of the Government of Maharashtra for eradication of Child Labor. ILO has funded this centre under INDUS project. IRDC has documented 24 best practices from the four districts of Mumbai Suburb, Aurangabad, Jalna and Amravati.

Principle 5

Partnership: We will interact with managers of business corporations to extend our knowledge of their challenges in meeting social and environmental responsibilities and to explore jointly effective approaches to meeting these challenges.

Indira School of Business Studies is initiating dialogue with several corporations to engage in understanding the challenges these organisations face in meeting social and environmental responsibilities and to explore jointly effective approaches to meeting these challenges. The discussions are at a very preliminary stage to deserve mention at the moment. We are hoping that in our next SIP, we will have something worth mentioning.

Conclusion

This is an attempt by the Indira School of Business Studies towards achieving greater strides in imbibing principles of Responsible Management Education and we look forward to assimilating the experiences of other members of PRME

We at Indira understand that these are small steps in the direction of aligning ourselves with global sustainability and we firmly believe that our own organizational practices should serve as example of the values and attitudes we convey to our students.