

ET STUDY: PLACEMENT SEASON 2014

Fully Loaded, Big Guns Back at B-schools

Top Recruiters In 2014

Students hired at leading B-schools

141 Cognizant 131 ICICI Bank 90 Deloitte

Wipro	78
HCL	76
Accenture	74
Goldman Sachs	52
RIL	50
Flipkart	41
Amazon	41

Note: Only top 10 recruiters at each of the 21 B-schools ET tracked have been considered for this survey. Cos may have hired more MBAs at other institutions

ECOMM RIVALRY

The fiercest war was fought between Flipkart and Amazon

Both muscled their way into the list for 1st time, hiring 41 MBAs each

₹15-29 lakh Offered by Amazon

₹13-21 lakh Offered by Flipkart

Amazon hired more than Flipkart at IIM-A, IIM-B and IIM-C

Ten of India's biggest recruiters hire total of 74 MBAs from 21 top B-schools

SREERADHA D BASU
MUMBAI

India's top recruiters seem to have bet on 'achhe din aane wale hain' a few months before the new government was elected, stepping up campus hiring at leading B-schools by 36.5%, an exclusive ET study has revealed.

Ten of India's biggest recruiters hired a total of 774 MBAs from 21 top B-schools ET surveyed for the purpose of this study. Only 567 graduates were picked by the top ten recruiters the previous year.

Placement season 2014 broke a two-year spell of sluggish hiring with many companies recruiting aggressively.

Two employers – Cognizant and ICICI Bank – hired more than 100 MBAs each, the first time since 2011 that two companies breached a century of offers.

"This year's placements were remarkably good given the economic conditions prevailing at the time. There was more participation from international firms, and companies across the board

PARTHA SARATHY, IIM-C

"This year's placements were remarkably good given the conditions prevailing at the time "

stepped up hiring," says Partha Sarathy, external relations secretary, IIM-Calcutta.

Cognizant topped the list for the second year in a row. Cognizant, along with ICICI Bank, Deloitte and Accenture are the four companies that have found a place among the top 10 for four years running. The ET India's Top Recruiters Study is now in its fourth year.

WAR FOR TALENT
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A team of ET reporters fanned out to 21 campuses and pieced together placement data to unravel India Inc's hiring strategies.

The fiercest war for talent in placement season 2014 was perhaps fought between home-grown e-tailer Flipkart and global giant Amazon. Both muscled their way into the list of top ten for the first time this year, coincidentally hiring an identical 41 MBAs each.

Both companies declined to comment on salaries.

Flipkart and Amazon » 21

The War for Talent

Big-ticket hiring returned to leading business schools for the newly-minted managers of the Class of 2014. E-commerce players gave a tough fight to the traditional bigwigs to recruit the best



The Top Guns

Around 160 offers were made by the top 5 recruiters at the top three IIMs – Ahmedabad, Bangalore and Calcutta – this year, compared to 125 last year, a 28% increase. Boston Consulting Group, Amazon and McKinsey & Co featured among the top 5 in both the years. Like last year, a majority of the offers from the top 5 recruiters in these 3 IIMs were in the consulting domain.



Smooth Transition

More companies this year stepped up hiring through the pre-placement offer (PPO) route. HCL Technologies, for instance, offered PPOs to more than two-thirds of its interns while Goldman Sachs extended 38 PPOs to 47 of its interns.



Diverse Role Play

The demand for consulting and finance roles saw a significant rise across campuses. Analytics and digital marketing were among the emerging profiles. Several campuses including IIM Kozhikode and IIFT Delhi reported a significant increase in the number of international offers.



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For the 6,000-plus MBAs graduating from India's top 21 B-schools, the 2014 placement season brought some much-needed relief after a muted couple of years of fewer offers and disappointing placements. Better times were back on campus as traditional big-ticket recruiters rubbed shoulders with new-age e-commerce players and at least two companies notched up over a 100 hires each.

Cognizant, which aced the India's top recruiters list last year, snagged the numero uno position once again. The company, which has one MBA for every 20-25 tech professionals, said it has hired over 500 MBA students from the 2014 graduating batch across B-schools in India, North America, Europe and APAC. Over the last three years, it has hired more than 200 MBAs every year.

"We continue to see strong requirements of MBAs from premier B-schools as their contribution across lines of business has been significant," says James Lennox, chief people officer, Cognizant. "We believe that analytical problem-solving skills are inherent in MBAs."

Cognizant Business Consulting, the consulting business, is the biggest recruiter of management graduates. It also hires MBA talent for several groups within its emerging business accelerator businesses, for its business process services practice as well as for corporate finance. To make its recruitment process more robust, Cognizant used multiple screening tools and processes, including video interviews.

This year, ICICI Bank and Deloitte, two constants on the list over the previous editions, made it to the number 2 and 3 positions, respectively.

ET reached out to the country's top 21 B-schools and compiled hiring data from nearly a 100 companies to put together the fourth edition of India's top Recruiters List. These included IIM Ahmedabad, IIM Bangalore, IIM Calcutta, IIM Indore, IIM Kozhikode, IIM Shillong, XLRI (Xavier School of Management), XIM Bhubaneswar (Xavier Institute of Management, Bhubaneswar), MDI (Management Development Institute), SPJIMR (SP Jain Institute of Management & Research), NMIMS (Narsee Monjee Institute of Management Studies), IIFT (Indian Institute of Foreign Trade), FMS (Faculty of Management Studies), IMI (International Management Institute), IIM Udaipur, IIM Raipur, IIM Kashipur, IIM Ranchi, IIM Tiruchirappalli, FMS-BHU (Faculty of Management Studies, Banaras Hindu University) and JBIMS (Jainnalal Bajaj Institute of Management Studies).

Across the top recruiters list, all companies doled out more offers than last year. Investment banking major Goldman Sachs ramped up MBA hiring by 17% across divisions including investment banking, global investment research, investment management, finance, securities and human capital management. Women accounted for 28% of the full-time offers. "We work closely with business school partners to identify high-potential female talent as part of our efforts to increase workplace diversity," said Bunty Bohra, CEO, Goldman Sachs Services in India.

Naveen Narayanan, global head, talent acquisition of HCL Technologies, which reentered the top 10 list after a one-year gap says the company visited some 40-odd campuses to hire across three categories. While it hires global engagement managers from the top-of-the-league B-schools including IIM-A, IIM-B, IIM-C, and XLRI, senior management trainees are recruited from other leading schools including IIFT, IIM-K and IIM-Trichy. It also hires management trainees to support projects in various delivery, sales enabling, and support roles.

Other recruiters like Reliance Industries, which made its debut on the list this time at No. 8, said that this year it had its largest contingent of management trainees join from pre-



mier business campuses across the country. "We are at the mid-point of the largest investment programme ever at Reliance. With such significant plans, it is only imperative that we make significant investments in the talent space," said RIL chief human resources officer Prabir Jha. Earlier in June, at RIL's AGM, Mukesh Ambani had announced plans of investing more than ₹1.8 lakh crore (about \$30 billion) across its businesses over three years.

"Almost all businesses and groups at RIL have the need for management graduates in some capacity or the other. This is also the essence and motivation of being a part of a diversified group like Reliance in which opportunities cut across industries as part of our different businesses," added Jha.

The explosion of e-commerce and the resultant hiring it entails also paved the way for the entry of two giants — one domestic and one foreign — on the list. Rivals Flipkart and Amazon tied for the 9th place based on campuses surveyed, both driven by an aggressive focus on hiring.

"We have grown 100x in the last three years and we don't see any signs of slowing down. As business scales up it's only natural that we will look at expanding our talent pool to support this growth," said Mekin Maheshwari, CPO, Flipkart.

Flipkart hires more from India's top B-school as it feels that students from these colleges fit in better with the high-growth and fast-paced environment. MBAs are absorbed across all functions like finance, supply chain, retail, marketing, HR, IT and customer support.

For Amazon India, B-school engagement has seen an exponential rise in the last two years with an average 45-50% increase in intake as compared to 2012-13. Students were hired for operations leadership roles, category management, product management, business development, HR, finance, among others.

"We look at students who come with some pre-MBA work experience as that helps us in a faster ramp-up once they start working with us," said Raj Raghavan, director HR, Amazon India.

"Our B-school engagements are based on identifying and hiring potential leaders from campuses. Over the past four years our campus strategy and engagements have evolved and have focused towards empowering, educating and enabling students towards a fruitful career in Amazon," he added.



"Campus engagement is a year-round activity. We continuously work on nurturing long-term relationships with premier institutions as well as review and establish partnerships with new campuses."

JAMES LENNOX,
Chief People Officer, Cognizant



"Local and global leadership from Goldman Sachs has continued to engage in campus outreach programmes to help students understand the firm's business and culture."

BUNTY BOHRA,
CEO, Goldman Sachs Services in India



"Given our ambitious plans, it is only imperative that we make significant investments in the talent space."

PRABIR JHA,
CHRO, Reliance Industries



Fresh off the Block

Across campuses, larger batches resulted in a significant number of new recruiters. IIM Calcutta had as many as 31 new recruiters including Next Education and BNP Paribas; IIM Bangalore had 20 first-timers including LinkedIn and Rural Shores; and IIM Indore had 41 including Eli Lilly, Hiranandani Group and Videocon. Among the non-IIMs, MDI had close to 59 new recruiters; SPJIMR had 51 including Stellium Consulting and Mars and XLRI had 32 new recruiters.



Maintaining Status Quo

There was no major change in the compensation structure when compared with previous years. Average salaries across campuses rose anywhere between 3% and 15% at the upper end.



Taking Baby Steps

Startups made their presence felt across campuses. Housing.com (2), Edutor (2), IcanIndia (2) and Vritti Solutions (1) recruited at IIM Calcutta, while IIM Kozhikode saw offers from Next Education (2), Brillio (2), Olefia Biopharma (2) and Encare Medical Devices (1). Ecco Electronics (3) hired at IIM Kashipur; Sproxil Brand Protection Solution (2), Juvalia (2), PolicyX.com (1) and Nucleus Software (2) hired at IIFT and YTS Solutions, Prognosys, Mera Job India and Mogae Media hired at FMS.



Overseas Call

Top recruiters like Cognizant hired MBAs from foreign campuses. Cognizant hired several dozen MBAs from top-tier B-schools in Europe, the Middle East and APAC and almost 50 from the US.

Number of Hires by Top Recruiters at Each of the Top 10 B-Schools

IIM AHMEDABAD		IIM BANGALORE		IIM CALCUTTA		IIM KOZHIKODE		XLRI		THE WAR FOR TALENT AT THE TOP 3 IIMS
Accenture	18	Boston Consulting Group	13	Amazon	16	Cognizant	16	ITC	12	
Boston Consulting Group	15	Accenture	13	Apps Daily	14	Goldman Sachs	11	ICICI Bank	10	
Amazon	15	EXL	12	Accenture	12	KPMG	11	Axis Bank	8	
RIL	8	Vodafone	12	Boston Consulting Group	12	Deloitte	10	RIL	7	
AT Kearney	7	Samsung	12	RIL	11	IBM Consulting	10	KPMG	6	
Bain & Co	7	McKinsey & Co	11	Cognizant	10	HCL	10	Flipkart	6	
EXL	7	Cognizant	10	LatentView	9	ICICI Bank	9	Deloitte	6	
Goldman Sachs	7	Alshaya	10	Sahara	9	Deutsche Bank	7	Cognizant	6	
McKinsey & Co	7	IBM Consulting	8	ICICI Bank	8	Vodafone	7	The ninth spot was shared by TAS, Tata Steel, Samsung Electronics, EY, Lodha Group and Capgemini (5 offers each)		
LatentView	7	AT Kearney	7	McKinsey & Co	8	NMC Healthcare	7			
Samsung	7									
MDI		SPJIMR		NMIMS		IIFT, DELHI		FMS, DELHI		
Cognizant	14	Flipkart	17	Accenture	21	HCL	14	Deloitte	12	
ICICI Bank	11	Deloitte	12	Infosys Group	13	Flipkart	11	Capgemini	8	
Wipro	11	Amazon	10	Cognizant	12	Cognizant	9	RIL	8	
TCS	11	Samsung	7	HCL	10	Goldman Sachs	8	Citibank	7	
HCL	10	P&G	7	Pidilite	10	Wipro	8	Cognizant	5	
Goldman Sachs	9	HSBC Bank	6	Wipro	10	Google	6	TAS	5	
RBS	9	GE	6	JP Morgan	10	JPMC Ops	6	ICICI Bank	5	
American Express	7	Capgemini	6	CRISIL	8	TCS	6	Samsung	4	
Deloitte	7	RIL	5	ICICI Bank	8	ITC	5	Star	4	
Flipkart	7	Vodafone	4	The tenth spot was shared by Goldman Sachs, Trident, KPMG and EY (7 offers each)		HSBC	5	Axis Bank	4	

ACCENTURE

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BOSTON CONSULTING GROUP

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AMAZON

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MCKINSEY & CO

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COGNIZANT

20

Data has been sourced from individual institutes

DATA COLLECTED BY: Sreeradha D Basu, Devina Sengupta, Rica Bhattacharyya, Anumeha Chaturvedi and Shreya Roy