

PSUs Come Calling at B-schools for Picking Up Top Talent

Prachi.Verma@timesgroup.com

New Delhi: After picking up the best from top engineering colleges, public sector companies are now descending on B-school campuses where the placement season is in progress.

PSUs from Indian Oil, Gail and Oil & Natural Gas Corp to financial institutions such as State Bank of India, Bank of Baroda and National Housing Bank (NHB) are lining up at Indian Institutes of Management and other leading business schools to tap into top talent for roles in marketing, finance, operations and sales. On offer are paycheques as competitive as those from any financial services company in the private sector, said placement officials.

"This year, we have noticed that the

Javadekar to Work on Cutting Red Tape in Hiring Foreign Faculty at IITs

Aanchal.bansal@timesgroup.com



While the Centre has been pushing for the hiring of foreign faculty members to give boost to international rankings of Indian campuses, the IITs seemed to be unhappy with the red-tape and bureaucracy involved in getting foreign faculty on board. ET has learnt that the matter was discussed at length in a meeting with the President, who is the visitor of these institutes, held last week.

As a result of the discussions, HRD minister Prakash Javadekar will now coordinate with the Home ministry and MEA to clear bottlenecks and red-tape involved in the process of acquiring visas for foreign faculty members.

average salary offered by PSUs is better than the overall average salaries at IIMs," said a student at IIM-Kozhikode. A few public sector units have made offers upwards of ₹21 lakh a year, IIMs sources said.

With the lure of more secured jobs than in the private sector, student response is strong, too.

PSUs made at least 15 offers to final year students at IIMs Kozhikode and Bangalore, two B-schools they had given a miss last year.

At Delhi's Faculty of Management Studies (FMS), the average salary offered by PSUs swelled by about 50%. At XLRI-Jamshedpur, the number of offers jumped by 50% from last year and average pay by 30%.

PSUs were in attendance on the first few days of placement at IIM-Indore, giving tough competition to the private sector. At IIM-Calcutta,

IOC made a couple of offers this year. PSUs started visiting IIT and IIM campuses in 2011, but then stayed away for a few years after a petition filed in the Madras High Court challenged such preferential hiring by government-owned companies.

While they returned to campuses in 2016 after the petition was dismissed, this is the first year when state-run companies made their presence felt in a big way across B-schools.

PSU executives said they were keeping a low profile on campus recruitment as public sentiment remained conservative when it came to them hiring from top institutes by paying high salaries.

But with some of the companies planning big investments and the government's push to improve efficiency and speed up decision-making, they are quietly but steadily increasing hiring from such institutes.