

2024 Sharing Information on Progress (SIP) Report

Indian Institute of Management
Visakhapatnam

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About the Principles for Responsible Management Education (PRME)

The Principles for Responsible Management Education (PRME) is a United Nations-supported initiative founded in 2007 that aims to raise the profile of sustainability in their classrooms through Seven Principles focused on serving society and safeguarding our planet.

PRME engages business and management schools to ensure they provide future leaders with the skills needed to balance economic and sustainability goals, while drawing attention to the Sustainable Development Goals (SDGs) and aligning academic institutions with the work of the UN Global Compact. Driven by its mission to transform management education, PRME equips today's business students with the understanding and ability to deliver change tomorrow. As a voluntary initiative with over 800 signatories worldwide, PRME has become the largest organized relationship between the United Nations and management-related higher education institutions.



“The PRME initiative was launched to nurture responsible leaders of the future. Never has this task been more important. Bold leadership and innovative thinking are needed to achieve the Sustainable Development Goals (SDGs).”

Antonio Guterres

Secretary-General (2017 - Present)

United Nations

”

Principles of PRME



Purpose

We advance responsible management education to foster inclusive prosperity in a world of thriving ecosystems.



Values

We place organizational responsibility and accountability to society and the planet at the core of what we do.



Teach

We transform our learning environments by integrating responsible management concepts and practices into our curriculum and pedagogy.



Research

We study people, organizations, institutions, and the state of the world to inspire responsible management and education practice.



Partner

We engage people from business, government, civil society, and academia to advance responsible and accountable management education and practice.



Practice

We adopt responsible and accountable management principles in our own governance and operations.



Share

We share our successes and failures with each other to enable our collective learning and best live our common values and purpose.

The Sustainable Development Goals (SDGs)

In September 2015, all 193 Member States of the United Nations adopted a plan for achieving a better future for all – laying out a path over the next 15 years to end extreme poverty, fight inequality and injustice, and protect our planet. At the heart of Agenda 2030 are 17 Sustainable Development Goals (SDGs) and 169 related targets that address the most important economic, social, environmental and governance challenges of our time. The SDGs clearly define the world we want – applying to all nations and leaving no one behind. Successful implementation of the SDGs will require all players to champion this agenda; the role of higher education is critical to this.





Purpose

We advance responsible management education to foster inclusive prosperity in a world of thriving ecosystems.

Letter of Commitment

Indian Institute of Management Visakhapatnam demonstrates its commitment to PRME's Principles through the following letter from senior leadership.



विद्या परं दैवतम्

IIM

भारतीय प्रबंध संस्थान विशाखपट्टणम
Indian Institute of Management Visakhapatnam

April 29, 2024

To:
PRME Board
C/o PRME Secretariat
United Nations Global Compact Office
685, 3rd Avenue, 12th Floor
New York
New York 10017

Adoption of the Principles for Responsible Management Education

As an institution of higher education involved in the development of current and future managers, **INDIAN INSTITUTE OF MANAGEMENT VISAKHAPATNAM** is committed to implementing the Principles for Responsible Management Education - starting with those that are more relevant to our capacities and mission, report on progress to all our stakeholders, and exchange effective practices related to these Principles with other academic institutions.

We understand that our own organizational practices should serve as an example of the values and attitudes we convey to our students.

We encourage other academic institutions and associations to adopt and support these Principles.

Professor Chandrasekhar M
Director

Indian Institute of Management Visakhapatnam
Andhra Bank School of Business Building, Andhra University Campus, Visakhapatnam - 530 003, Andhra Pradesh, India
भारतीय प्रबंध संस्थान विशाखपट्टणम
आंध्र बैंक व्यवसाय स्कूल भवन, आंध्र विश्वविद्यालय परिसर, विशाखपट्टणम - 530 003, आन्ध्र प्रदेश, भारत
+ 91 891- 282 4450 | www.iimv.ac.in

Institutional Mission, Vision, and Strategy

The following outlines Indian Institute of Management Visakhapatnam's institutional mission, vision, and strategic approach to responsible management education.

Mission, Vision, Strategy or Purpose

This document describes the Mission, Vision and Values of the Indian Institute of Management Visakhapatnam.

Relevant Stakeholders

Faculty, Students, Staff, Industry, Government

Purpose

Indian Institute of Management Visakhapatnam is an Institution of National Importance under the IIM Act 2017. Its overarching goal is to attain standards of global excellence in management, management research and allied areas of knowledge; serving in the process, the cause of inclusive, equitable and sustainable national development goals as enshrined under the Objects of the Act.

Mission - Vision - Values - AACSB

View document  Download document 



Values

We place organizational responsibility and accountability to society and the planet at the core of what we do.

RME Leadership Accountability

At Indian Institute of Management Visakhapatnam, accountability for responsible management education is structured as follows:

Yes, but the role is formalized elsewhere within the PRME signatory's organization (e.g., center/institute leader, faculty/staff member), but not in senior leadership team

Centre for Responsible Management Education

The Indian Institute of Management Visakhapatnam opened the Centre of Responsible Management Education as part of the commitment the institute had made to the United Nations while joining the Principles of Responsible Management Education (PRME).

Through the Centre of Responsible Management Education, IIM Visakhapatnam will aim to catalyse change, driving forward innovative research, curriculum development, and outreach initiatives that promote sustainability, inclusivity, and ethical decision-making. The goal is to empower students, faculty, and practitioners alike to become champions of responsible business practices, driving positive change within their organisations and beyond.

Chapters

Objectives

The key objectives of the Centre of Responsible Management Education at the Indian Institute of Management Visakhapatnam include the following:

- **Promoting Ethical Leadership:** Foster a culture of ethical decision-making and leadership among students, faculty, and practitioners.
- **Advancing Sustainability Practices:** Explore and disseminate best practices for integrating sustainable development principles into business operations and curriculum.
- **Engaging Stakeholders:** Facilitate collaboration and dialogue among academia, industry, government, and civil society to address pressing societal challenges.
- **Enhancing Curriculum Development:** Support the integration of responsible management principles into business school curricula at IIMV through research, workshops, and resource development.
- **Fostering Research and Innovation:** Encourage interdisciplinary research that contributes to the advancement of responsible management theory and practice.

Contact Us

[Prof Amit B Chakrabarti](#) is currently the Head of the Centre for Responsible Management Education at the Indian Institute of Management Visakhapatnam.

You can learn more about the activities of the centre at <https://www.iimv.ac.in/crme/>

Feel free to write to the Centre at sustainability@iimv.ac.in

You can also reach us at: Centre for Responsible Management Education Indian Institute of Management Visakhapatnam NB-SF-119A, Administrative Building Gambheeram Village, Anandapuram Mandal, Visakhapatnam – 531 163

Organizational Structure for RME

The following organizational entities at Indian Institute of Management Visakhapatnam are responsible for RME:

- ❖ Research-Focused Entity
- ❖ Teaching-Focused Entity
- ❖ Community Engagement Entity



Teach

We transform our learning environments by integrating responsible management concepts and practices into our curriculum and pedagogy.

RME Elements in Degree Programs

Indian Institute of Management Visakhapatnam integrates responsible management education into its degree programs through 2 different approaches:

Guest Speakers and Showcase Events

Examples of responsibility-related conferences

IIM Visakhapatnam, along with the National Productivity Council, DPIIT, MoC&I, GoI, the United Nations Global Compact Network India and India Potash Limited as the industry partner, organised the 'Andhra Pradesh Sustainability Conclave' on the topic of 'Productivity and Green Growth' at the IIM Visakhapatnam Permanent Campus at Gambheeram on April 20, 2023. The conclave addressed sustainability issues to promote green growth for a productive and sustainable future. The event featured renowned speakers, including Shri Sundeep K Nayak, IAS, Director General, National Productivity Council. The keynote address at the event was delivered by Shri Ratnesh Jha, Executive Director, UNGCNI. Shri K D Bhardwaj, Director & Group Head - Environment and Climate Action, NPC, delivered the technical presentation on the topic. On the sidelines of the event, IIM Visakhapatnam signed an MOU with the UNGCNI to promote sustainability and the United Nations Sustainable Development Goals in the industrial hub of Visakhapatnam. Speaking at the event, Prof Chandrasekhar, Director IIM Visakhapatnam stressed that "This prestigious event signified the commitment of IIM Visakhapatnam towards environmentally oriented and sustainable value systems. These value systems are central to everything we do – be it research, teaching, or consultancy." Speaking on the occasion, Sundeep K Nayak, IAS, DG-NPC reminded the gathering that "the Government of India has committed to reaching its non-fossil energy capacity to 500 GW by 2030, meeting 50 per cent of its energy requirements from renewable energy by 2030, reducing total projected carbon emissions by one billion tonnes from till 2030, reducing the carbon intensity of its economy by less than 45 per cent and achieving the target of Net Zero by 2070." In his presentation, Shri K D Bhardwaj reminded the audience about 'Lifestyle for Environment' or LiFE, which was declared by Hon'ble Prime Minister Narendra Modi in Glasgow on the sidelines of COP26 as indicative of all-inclusive green growth improving the standard of living. He further added that green growth was possible only through sustainable practices, resource efficiency and renewable energy sources. Green growth envisions a future with environmentally sustainable and equitable economic development, resource security, a healthy environment (air, water, and land), and restored ecosystems with rich ecology and biodiversity.

Date

April, 2023 - April, 2023

Location

IIM Visakhapatnam

Speakers

The event featured renowned speakers, including Shri Sundeep K Nayak, IAS, Director General, National Productivity Council. The keynote address at the event was delivered by Shri Ratnesh Jha, Executive Director, UNGCNI. Shri K D Bhardwaj, Director & Group Head - Environment and Climate Action, NPC, delivered the technical presentation on the topic.

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SustainabilityConclave_IIMV-compressed

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Professor-Discretionary Course Topics



Research

We study people, organizations, institutions, and the state of the world to inspire responsible management and education practice.

RME Elements in Research

Indian Institute of Management Visakhapatnam incorporates responsible management education into its research endeavors through 2 different methods:

Research Conferences

Examples of responsibility-related conferences

IIM Visakhapatnam, along with the National Productivity Council, DPIIT, MoC&I, GoI, the United Nations Global Compact Network India and India Potash Limited as the industry partner, organised the 'Andhra Pradesh Sustainability Conclave' on the topic of 'Productivity and Green Growth' at the IIM Visakhapatnam Permanent Campus at Gambheeram on April 20, 2023. The conclave addressed sustainability issues to promote green growth for a productive and sustainable future. The event featured renowned speakers, including Shri Sundeep K Nayak, IAS, Director General, National Productivity Council. The keynote address at the event was delivered by Shri Ratnesh Jha, Executive Director, UNGCNI. Shri K D Bhardwaj, Director & Group Head - Environment and Climate Action, NPC, delivered the technical presentation on the topic. On the sidelines of the event, IIM Visakhapatnam signed an MOU with the UNGCNI to promote sustainability and the United Nations Sustainable Development Goals in the industrial hub of Visakhapatnam. Speaking at the event, Prof Chandrasekhar, Director IIM Visakhapatnam stressed that "This prestigious event signified the commitment of IIM Visakhapatnam towards environmentally oriented and sustainable value systems. These value systems are central to everything we do – be it research, teaching, or consultancy." Speaking on the occasion, Sundeep K Nayak, IAS, DG-NPC reminded the gathering that "the Government of India has committed to reaching its non-fossil energy capacity to 500 GW by 2030, meeting 50 per cent of its energy requirements from renewable energy by 2030, reducing total projected carbon emissions by one billion tonnes from till 2030, reducing the carbon intensity of its economy by less than 45 per cent and achieving the target of Net Zero by 2070." In his presentation, Shri K D Bhardwaj reminded the audience about 'Lifestyle for Environment' or LiFE, which was declared by Hon'ble Prime Minister Narendra Modi in Glasgow on the sidelines of COP26 as indicative of all-inclusive green growth improving the standard of living. He further added that green growth was possible only through sustainable practices, resource efficiency and renewable energy sources. Green growth envisions a future with environmentally sustainable and equitable economic development, resource security, a healthy environment (air, water, and land), and restored ecosystems with rich ecology and biodiversity.

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SustainabilityConclave_IIMV-compressed

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Required Research Reporting

Description of research specifically related to responsibility

We at the Indian Institute of Management Visakhapatnam study people, organisations, institutions, and the state of the world to inspire responsible management and education practice.

The Centre for Responsible Management Education at the Indian Institute of Management Visakhapatnam promotes publication in peer-reviewed journals and case centres of international repute. A number of these publications are aimed at SDG-related objectives.

Chapters

Recent Publications in Peer reviewed Journals on subjects related to Responsible Management Education

Chakrabarti, A.B. and Krishnan, Kaveri (Forthcoming) "Impact of Institutional Ownership Heterogeneity on Sustainability Spending of Portfolio Firms: The Moderating Role of Credit Rating" Asia Pacific Sustainable Development Journal.

ABSTRACT: This study examines the influence of institutional owners on the sustainability spending of portfolio firms, considering dissimilarities in investment horizons and changes in the credit rating. Using a dataset comprising 24,822 observations from 2,804 Indian firms over a twenty-two-year period (2000 to 2021), the study tests hypotheses grounded in agency and institutional theories. The study reveals that firms with Domestic Institutional Investors (DIIs) allocate greater resources to sustainability compared to those with Foreign

Institutional Investors (FIIs), attributed to differences in their investment horizons and governance practices that play a role in resisting isomorphic pressures to enhance credit ratings.

Chakrabarti, A.B. (2023) "Mind your own Business: Ownership and its influence on sustainability" Safety Science: 157(105926) 1-12 DOI: 10.1016/j.ssci.2022.105926

ABSTRACT: The study highlights the divergence in resource allocation towards corporate social responsibility (CSR) and health, safety, and wellbeing (HSW) across the different ownership categories. The study looks at CSR and HSW investments as part of the firm's external and internal sustainability objectives, respectively. This study uses panel data multiple regression with ordinary least square random-effects model on a sample of 4158 Indian firms within the period 2014 to 2020 with a total of 24,168 observations to test its hypothesis. The results indicate that state-owned enterprises (SOEs) have a substantially higher impact than private-sector firms on sustainability initiatives. Meanwhile, there is heterogeneity in the resource allocation on sustainability by the different ownership categories in the private sector. On the other hand, foreign institutional investors (FIIs) stimulate sustainability investments while being predominantly present in some of the worst CSR performers.

Recent Case Study Publications on topics related to Responsible Management Education

Karthika S and Amit B Chakrabarti (2023) "Brandix: Strategy for Environmental Sustainability" Ivey Publishing. Product ID: W34178

Brandix Group (Brandix), an apparel manufacturing firm with facilities in Sri Lanka, India, and Bangladesh, began its sustainability journey in the early 2000s, much before there were established practices in the apparel manufacturing industry, in an effort to combat and adapt to the challenges of climate change. The company had worked across all of the group's establishments to ensure waste minimization, material efficiency, energy efficiency, and eco-efficiency in operations. Ashroff Omar, chief executive officer of Brandix, felt the time had come for Brandix to review its sustainability efforts and assess whether its sustainability strategy could be continued. He was planning to expand the scope of sustainability practices beyond firm boundaries, and explore the impact of possible changes in regulations, technology, and challenges from competitors.

The case is intended for graduate-level courses in business strategy, strategic processes, competitiveness, and international business. This case study has been used by the authors in elective courses in strategic resilience and international business. It explores how a company can work together with its stakeholders to expand sustainability practices and achieve competitive advantage in the long run.

Learning Objectives:

Through analyzing the case, students will be able to understand

- how environmental sustainability can be a resource and/or a capability that can lead to differentiation;
- the divergence in priorities among stakeholders while implementing a sustainability strategy;
- how to operationalize circular economy processes in a firm's supply chain; and
- that environmentally sustainable actions of a company can (and have to) lead to competitive advantage in the long term.

This case addresses the following issues within Sustainability:

- Environmental
- SDG 12 – Responsible Consumption and Production
- SDG 13 – Climate Action

**Revathi, K. & Chakrabarti, A.B. (2020) Vedanta: The CSR Challenge. The Case Centre, UK.
Product ID: 720-0039-1**

Vedanta is a globally diversified natural resource company with interests in Zinc-Lead-Silver; Oil and Gas; Aluminum; Iron Ore; Power; Steel; and Copper. Although it has mining operations across the world, its main market is in India. To fund its ambitious resource-seeking internationalization plan, the company tapped the financial markets in London as well as New York. This move however brought with it, unprecedented scrutiny of company operations at the ground level, something Vedanta was not prepared for. Most of these protests were orchestrated by a handful of non-governmental organizations (NGOs). They perpetually accused Vedanta of polluting the environment and violating human rights. The situation became so grave that the company was unable to start mining projects in several areas where they had already made substantial investments. Moreover, several of their plants were shut down by the combined forces of the Judiciary, Bureaucracy and Politicians. It was in this context that Mahendra Kumar Sharma joined company in the year 2019 as a non-executive independent director. He was also designated as the acting chairperson for CSR. Knowing the severe backlash from the community, Mahendra Kumar Sharma now must come up with a plan of action to mitigate the risks which the company is facing.

Teaching and learning

This item is suitable for postgraduate and executive education courses.

Learning objectives

- To introduce the concept of Corporate Social Responsibility as insurance for reputation and the license to operate.
- To correlate Corporate Social Responsibility as a support for talent recruitment and retention.
- To design a suitable Corporate Social Responsibility strategy for a company under duress to ensure risk mitigation.

- To explain the concepts related to non-market strategy and Corporate Political Activity in particular.



Partner

We engage people from business, government, civil society, and academia to advance responsible and accountable management education and practice.

Partnership Approaches for RME

Indian Institute of Management Visakhapatnam partners with external stakeholders to advance responsible management education through 2 different approaches:

Knowledge Translation and Dissemination

IIM Visakhapatnam organised the Andhra Pradesh Sustainability Conclave

IIM Visakhapatnam, along with the National Productivity Council, DPIIT, MoC&I, GoI, the United Nations Global Compact Network India and India Potash Limited as the industry partner, organised the 'Andhra Pradesh Sustainability Conclave' on the topic of 'Productivity and Green Growth' at the IIM Visakhapatnam Permanent Campus at Gambheeram on April 20, 2023.

The conclave addressed sustainability issues to promote green growth for a productive and sustainable future. The event featured renowned speakers, including Shri Sundeep K Nayak, IAS, Director General, National Productivity Council. The keynote address at the event was delivered by Shri Ratnesh Jha, Executive Director, UNGCNI. Shri K D Bhardwaj, Director & Group Head - Environment and Climate Action, NPC, delivered the technical presentation on the topic.

Formalized Partnership Governance

Examples of formal governance structures for partnering

The signing of the Memorandum of Understanding (MOU) between the Indian Institute of Management Visakhapatnam (IIM-V) and the United Nations Global Compact Network India (UNGICNI) marks a significant step towards fostering collaborative efforts to achieve sustainability and the United Nations Sustainable Development Goals (UN SDGs). This partnership establishes a formal governance structure that enhances strategic alignment, resource sharing, and collective action, thereby accelerating progress towards a sustainable and inclusive future.

The MOU between IIM Visakhapatnam and the United Nations Global Compact Network India represents a transformative collaboration that harnesses the strengths of academia and global governance to achieve sustainability goals. By establishing formal governance structures for partnering, this agreement exemplifies how structured and strategic alliances can drive meaningful progress towards the United Nations Sustainable Development Goals, ultimately contributing to a more sustainable and equitable world.

Chapters

Benefits of MoU between IIM Visakhapatnam and UNGCNI

Strategic Alignment with UN SDGsThe MOU aligns IIM Visakhapatnam's academic and research capabilities with the global sustainability agenda championed by UNGCNI. By integrating the principles of the UN SDGs into the institution's curriculum, research, and community engagement activities, this partnership ensures that future business leaders and policymakers are well-versed in sustainable practices and ethical governance. This strategic alignment is crucial in creating a generation of leaders committed to addressing global challenges such as poverty, inequality, climate change, and environmental degradation.

Enhanced Resource Sharing and Capacity BuildingThrough this MOU, IIM Visakhapatnam and UNGCNI will leverage their respective resources and expertise to drive impactful projects and initiatives. The collaboration will facilitate the exchange of knowledge, best practices, and innovative solutions. This enhanced resource sharing will also include capacity-building programs for students, faculty, and professionals, aimed at developing skills and competencies necessary for implementing sustainable practices across various sectors.

Promotion of Responsible Business PracticesThe partnership underscores the importance of responsible business conduct in achieving the SDGs. IIM Visakhapatnam, through its association with UNGCNI, will promote the ten principles of the UN Global Compact, which cover human rights, labor, environment, and anti-corruption. This focus on responsible business practices will not only foster ethical corporate behavior but also encourage businesses to contribute positively to societal goals, thereby creating a ripple effect that extends beyond the academic sphere into the broader business community.

Community Engagement and Social ImpactBy formalizing this partnership, IIM Visakhapatnam and UNGCNI commit to engaging with local communities to drive social impact initiatives. This includes projects aimed at improving education, healthcare, and economic opportunities for marginalized groups. The collaborative efforts will address local sustainability challenges, providing scalable models that can be replicated in other regions. The MOU thus plays a pivotal role in bridging the gap between academic research and practical, on-the-ground solutions.

Monitoring and Evaluation for Sustainable OutcomesThe formal governance structure established through this MOU includes mechanisms for monitoring and evaluating the progress of joint initiatives. This ensures accountability and transparency, allowing both parties to track the impact of their collaborative efforts against the set sustainability targets. Continuous evaluation will enable the partnership to adapt and refine its strategies, ensuring sustained progress towards the UN SDGs.



Practice

We adopt responsible and accountable management principles in our own governance and operations.

RME Policy Implementation

Indian Institute of Management Visakhapatnam has implemented 3 policies to support its commitment to responsible management education:

Student equity, diversity, inclusion

Diversity in Student Admission

The Indian Institute of Management Visakhapatnam (IIM Visakhapatnam) actively promotes diversity and inclusion in its academic environment, especially in its admissions process. This commitment is evident in how the institute has implemented policies to ensure wider participation from various segments of society, particularly disadvantaged sections, as well as female and transgender students.

Reservation Policy:

Following the norms set by the Government of India, IIM Visakhapatnam provides reservations for candidates from Scheduled Castes (SC), Scheduled Tribes (ST), Other Backward Classes (OBC), and Economically Weaker Sections (EWS). These reservations ensure that a certain percentage of seats are allocated to candidates from these categories, thereby promoting educational access and opportunities for those from less privileged backgrounds. The percentages are typically aligned with the central government mandates, ensuring compliance and representation as follows:

- 15% of seats for SC candidates
- 7.5% for ST candidates
- 27% for OBC candidates (non-creamy layer)
- 10% for Economically Weaker Sections (EWS)

Chapters

Special Considerations for Female and Transgender Students:

Understanding the need to balance gender representation and encourage participation from all gender identities, IIM Visakhapatnam also takes additional measures:

1. **Lower Cut-off Marks:** The institute may employ slightly lower cut-off marks in the admission tests for female and transgender candidates. This adjustment aims to mitigate systemic biases and barriers that might prevent these groups from competing on an equal footing. By doing so, IIM Visakhapatnam strives to increase the enrollment of women and transgender individuals, fostering a more diverse and inclusive student body.

2. **Outreach and Sensitization:** Efforts are made to reach out to potential female and transgender applicants through various platforms to ensure they are aware of these opportunities and encouraged to apply. Additionally, the institute conducts sensitization programs to ensure that the campus is welcoming and inclusive for students of all gender identities.

Impact of Diversity-Focused Admissions:

These policies not only assist in rectifying historical inequalities but also enrich the educational experience for all students. Diversity in the classroom leads to a broader range of perspectives, enhanced discussion, and a more comprehensive learning environment that prepares students to operate in a globalized world. Moreover, such practices align with IIM Visakhapatnam's mission to develop responsible leaders who are sensitive to the needs of diverse populations.

In conclusion, through its thoughtful admissions policies, IIM Visakhapatnam demonstrates a strong commitment to fostering diversity and inclusion. These efforts are crucial for building a more equitable society and for the creation of business leaders who are aware of and capable of navigating the complexities of a diverse world.

Financial Aid Policy

The Indian Institute of Management Visakhapatnam (IIM Visakhapatnam) is committed to ensuring that no deserving student is deprived of quality education due to financial constraints. To fulfill this commitment, IIM Visakhapatnam has implemented a Merit cum Means Financial Aid Policy, designed to assist students who exhibit academic excellence but lack the financial resources to pursue their education.

The Merit cum Means Financial Aid Policy at IIM Visakhapatnam plays a crucial role in promoting equity among students. By ensuring that financial barriers do not hinder talented students from gaining access to premier education, the institute nurtures a diverse pool of future leaders and professionals. This policy not only reflects IIM Visakhapatnam's commitment to social responsibility but also enhances the diversity within the classroom, contributing to a richer learning environment for all students.

In conclusion, the Merit cum Means Financial Aid Policy at IIM Visakhapatnam is a significant step towards ensuring that all students, irrespective of their economic background, have equal opportunities to excel and succeed. This initiative helps in building a more inclusive and equitable academic community.

Chapters

Key Features of the Merit cum Means Financial Aid Policy:

1. **Eligibility Based on Merit and Economic Need:** The financial aid is awarded based on a combination of academic performance and financial need. This dual criterion ensures that the aid is allocated to students who not only excel in their studies but also genuinely require financial support to continue their education at the institute.
2. **Assessment of Financial Need:** Applicants for financial aid must submit proof of their family's income and other relevant financial details. The institute reviews these documents thoroughly to assess the economic condition of each applicant's family. This financial aid is typically available to students whose family income falls below a certain threshold, which is periodically reviewed and adjusted if necessary.
3. **Scale of Aid:** The amount of financial aid provided can vary. It may cover a portion or, in some cases, the entire cost, of tuition fees depending on the level of need and available resources. In some instances, additional support may be extended to cover other expenses such as books, hostel fees, and mess charges.
4. **Transparent and Fair Allocation:** The process of determining who receives financial aid is transparent and fair. A committee often evaluates applications to ensure the assistance reaches the most deserving students. Decisions are made after careful consideration of both academic records and the financial situation of the applicants.
5. **Continuous Support and Review:** Students who are awarded financial aid are typically required to maintain a certain standard of academic performance to continue their eligibility. This policy encourages beneficiaries to remain committed to their studies. Additionally, the financial status of beneficiaries is reviewed each year to adjust the aid in accordance with any changes in their financial situation or the fee structure.
6. **Encouragement for All-Round Development:** The institute encourages students receiving financial aid to participate fully in all curricular and extracurricular activities. This holistic approach ensures that the financial aid recipients receive a comprehensive educational experience without feeling marginalised.

Student Admission Policy

The admission policy of IIM Visakhapatnam

Scope

Student Admission in Post-Graduate Program leading to award of MBA

Enforcement Date

March, 2023

Revision Date

December, 2023

Number Of Pages

5

Publisher

Admissions Department, IIM Visakhapatnam

Media

Website

[Supporting Links](#)

Admissions Process PGP 2024-26_V2

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Financial Aid Policy

The merit cum means financial aid policy of IIM Visakhapatnam ensures that no student is deprived of education due to lack of funds.

Scope

Financial Aid for Students

Enforcement Date

March, 2023

Revision Date

December, 2023

Number Of Pages

3

Publisher

Admissions Department, IIM Visakhapatnam

Media

Website

[Supporting Links](#)

IIMV Financial aid and Scholarships

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Local staff/student/faculty transportation

Transport Policy at IIM Visakhapatnam

The Indian Institute of Management Visakhapatnam is committed to fostering sustainability in its operations, particularly through its transport policies that support environmentally-friendly commuting practices.

Through these measures, the Indian Institute of Management Visakhapatnam demonstrates its dedication to sustainability while ensuring efficient and effective transportation solutions for its community.

Chapters

Policy Highlights

1. **Inter-Campus Shuttle Services:** To reduce individual vehicle use and cut down on carbon emissions, the Institute operates a dedicated bus service to facilitate the daily commute of faculty and staff between the City Campus (CC) and the Permanent Campus (PC). This initiative not only promotes collective transport use but also aids in reducing traffic congestion during peak hours.
2. **Official Intra-City Travel:** For official duties within the city, the Institute arranges for transportation through cars sourced from a designated contractor. This controlled approach helps manage the number of vehicles deployed for official use, thereby optimizing travel and reducing the environmental footprint.
3. **Reimbursement Policy:** To encourage responsible use of personal vehicles, the Institute offers a reimbursement policy based on per kilometer usage — Rs. 20/km for cars and Rs. 14/km for two-wheelers. This policy indirectly promotes mindful use of personal transportation, considering the environmental costs associated with vehicle use.
4. **Efficient Trip Planning:** The Administration department plays a critical role in scheduling and coordinating bus or cab trips according to the specific requirements of staff and departments. This meticulous planning ensures that vehicle use is maximized per trip, which contributes to lower overall emissions.

Policies on travel

Transport policy of IIM Visakhapatnam

Scope

Employees of IIM Visakhapatnam

Enforcement Date

March, 2023

Revision Date

February, 2024

Number Of Pages

1

Publisher

Administration Department, IIM Visakhapatnam

Media

Book

Bus Transportation _ Office Memorandum

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Employee equity, diversity, inclusion

Reservation for Teachers

This Gazette Notification on reservations for teachers dated 12-7-2019 is applicable for appointment of Teaching faculty members.

Scope

Faculty Seeking Employment

Enforcement Date

July, 2019

Number Of Pages

2

Publisher

Ministry of Education, Government of India

Media

Book

Gazette on Reservations in CFTIs 9-7-2019

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Staff Reservation

Policy for reservation of positions in the appointment of non-teaching staff as per DoPT OM dated 31-01-2019

Relevant Stakeholders

Staff

Purpose

To provide reservation of posts in appointments by direct recruitment of persons belonging to weaker sections of the society as designated by the Government of India

Gazette on Reservations in CFTIs 9-7-2019

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Employee and Staff Selection Policy

The Indian Institute of Management Visakhapatnam is deeply committed to fostering an inclusive and equitable work environment, underpinned by its adherence to and promotion of diversity through several key policies:

Through these comprehensive policies and dedicated institutional structures, the Indian Institute of Management Visakhapatnam actively promotes a workplace culture that values diversity and inclusivity, thereby enhancing employee equity across all levels of the organization.

Chapters

Policy Highlights

- 1. Compliance with Government Mandates:** The Institute rigorously follows all applicable rules and regulations to ensure equity, diversity, and inclusion for all categories, as mandated by the Government of India. This foundational commitment ensures that the principles of fairness and equal opportunity are deeply embedded in the institution's culture.
- 2. Targeted Relaxations for Underprivileged Categories:** In its recruitment process, the Institute implements various relaxations in age, educational qualifications, and other eligibility conditions specifically designed to facilitate the inclusion of underprivileged categories. These relaxations are based on guidelines issued by the Government of India, ensuring that opportunities are accessible to those who are historically marginalized or disadvantaged.
- 3. Specialized Cells and Committees:** IIM Visakhapatnam has established various dedicated bodies such as the SC-ST Cell, OBC Cell, Women's Empowerment Cell, Internal Complaints Committee, and a Cell for Empowerment of Persons with

Disabilities. These entities are not only compliant with relevant acts and government guidelines but are proactive in creating a supportive and safe work environment for all employees, particularly focusing on those from vulnerable groups.

4. **Grievance Redressal Mechanisms:** Each of these cells also serves as a grievance redressal authority for their respective groups, providing a structured and sensitive mechanism for addressing any concerns or challenges faced by staff members. This ensures that all employees have access to necessary support systems and are empowered to voice concerns without fear of reprisal.

Institutional Aspiration Targets

Indian Institute of Management Visakhapatnam has set aspiration targets in 2 different areas:

- ❖ Student EDI Targets
- ❖ Employee EDI Targets



Share

We share our successes and failures with each other to enable our collective learning and best live our common values and purpose.

Performance Disclosure and Transparency

Regarding transparency in RME performance disclosure, Indian Institute of Management Visakhapatnam operates with the following approach:

Limited Transparency Disclosure

Website of disclosure of performance

The Centre for Responsible Management Education (CRME) at the Indian Institute of Management Visakhapatnam is dedicated to advancing transparency, accountability, and excellence in the field of sustainability and responsible management education. By fostering an environment of continuous improvement and rigorous performance disclosure, the Centre aims to achieve the following impacts:

- 1. Promoting Informed Decision-Making:** By systematically disclosing performance metrics and outcomes related to sustainability initiatives and responsible management practices, the Centre equips stakeholders with the information necessary to make well-informed decisions. This transparency ensures that students, faculty, industry partners, and policymakers can assess the effectiveness and impact of various programs and initiatives.
- 2. Enhancing Educational Standards:** The Centre is committed to raising the bar for management education by integrating sustainability and responsibility into the core curriculum. Regular performance disclosures allow for the monitoring and evaluating educational outcomes, ensuring that the highest standards are maintained and continually improved upon.
- 3. Driving Accountability and Continuous Improvement:** Performance disclosures serve as a powerful tool for accountability. By publicly making data on sustainability and responsible management, the Centre holds itself and its stakeholders accountable for their actions and outcomes. This culture of accountability fosters a continuous cycle of improvement and innovation in teaching, research, and community engagement.
- 4. Fostering Stakeholder Engagement and Collaboration:** Transparent reporting of performance in sustainability and responsible management facilitates active engagement with a wide range of stakeholders, including students, faculty, industry leaders, and the community. This collaborative approach helps to identify gaps, share best practices, and drive collective efforts towards achieving sustainable development goals.

5. **Contributing to Global Sustainability Goals:** By aligning its performance metrics with global standards such as the United Nations Sustainable Development Goals (SDGs), the Centre ensures that its efforts contribute to broader global sustainability targets. Disclosing performance in this context demonstrates the Centre's commitment to making a tangible impact on pressing global challenges.
6. **Building Trust and Reputation:** Consistent and transparent performance disclosures help build trust and enhance the reputation of the Centre, both within the academic community and among external stakeholders. This trust is crucial for attracting top talent, securing funding, and forming strategic partnerships that amplify the Centre's impact.

In summary, the Centre for Responsible Management Education at the Indian Institute of Management Visakhapatnam is committed to the disclosure of performance in sustainability and responsible management education as a means to promote transparency, accountability, and continuous improvement. This dedication not only enhances educational standards and stakeholder engagement but also contributes to global sustainability efforts, thereby solidifying the Centre's role as a leader in responsible management education.

The Centre for Responsible Management Education (CRME) at the Indian Institute of Management Visakhapatnam is a pioneer in advancing transparency and accountability in the realms of sustainability and responsible management education. Our commitment to the disclosure of performance metrics drives our mission to cultivate a culture of continuous improvement and ethical excellence.

Through comprehensive and regular disclosures of our sustainability initiatives and responsible management practices, we empower our stakeholders—including students, faculty, industry partners, and policymakers—to make informed decisions grounded in transparency. This practice not only enhances the quality and relevance of our educational programs but also ensures that we uphold the highest standards of academic integrity and social responsibility. Our transparent reporting framework holds us accountable and fosters a spirit of innovation and improvement in all our endeavors. By engaging with a diverse array of stakeholders and aligning our performance metrics with global standards such as the United Nations Sustainable Development Goals (SDGs), we contribute to the broader global sustainability agenda and drive meaningful change.

The Centre's dedication to performance disclosure builds trust and enhances our reputation as a leader in responsible management education. This trust is instrumental in attracting top talent, securing strategic partnerships, and mobilizing collective efforts towards sustainable development.

In summary, the Centre for Responsible Management Education at the Indian Institute of Management Visakhapatnam is steadfast in its pursuit of transparency and excellence through the disclosure of performance in sustainability and responsible management education. Our impact is reflected in the informed decisions of our stakeholders, the continuous elevation of educational standards, and our significant contributions to global sustainability goals.



SIGNATORY

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