

In My Opinion
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Management Development Institute: The Shangri-la to Budding Entrepreneurs

Prof. CP Shirmali,
Acting Director

COVER STORY

Management Development Institute: The Shangri-la to Budding Entrepreneurs

By Dylan D'Souza

According to the World Bank, the number of new businesses registered from India between 2010-2014 was close to one lakh. This statement signifies the number of individuals or groups of individuals taking the Entrepreneurial plunge. In the hopes of increasing this number, the government of India has decided to setup numerous incubation centers around the country to encourage more young graduates to take up entrepreneurship.

Despite the efforts made by the government, the young entrepreneurs are still unsure of how to sustain their businesses. In the year 2013 almost 36 percent of such companies failed, as they were not able to sustain themselves and were forced to close shop. The people running these companies did not receive the necessary guidance when needed. Hence, many of them have quit their entrepreneurial dreams and are now pursuing normal jobs.

Management Development Institute (MDI) which is one of India's premier B-Schools has taken a very keen interest in Entrepreneurship. Located in Gurgaon, the institute is constantly focusing on empowering and guiding the graduates to gain the necessary knowledge and skills to start and run a successful enterprise. While the institute is frequently churning out management professionals with exceptional knowledge, it has already started to grant the past, present and the future management professionals with the power to start their own ventures and in turn creating more jobs in the industry.

"We at MDI consistently provide our students with the platform to become successful Entrepreneurs," says Prof. CP Shrivastava, Acting Director at MDI and Entrepreneur.





YAN GRIH



Prof. CP Shrimali, Acting Director

Prof. CP Shrimali is currently the Acting Director of MDI Gurgaon and owns 7 companies that he started as an Entrepreneur. Apart from starting a marble mining project, he moved into the real estate business. He expanded his businesses to dairy farming, Transport Company and so on. As teaching was his hobby, he began to teach various courses at different institutes. At present, he is a full time professor and director.

Entrepreneurs from MDI



Anurag Batra, Founder and CEO, exchange4media group

Anurag Batra is an Entrepreneur who started exchange4media.com, a single stop information platform for the entire industry and is currently the Chairman and Editor-in-Chief of exchange4media group. Anurag who was a keen media observer and a passion for journalism decided to make his passion his bread and butter with it and thus started his entrepreneurial dream.



Neeraj Biyani – Co-Founder & COO at Hector Beverages

Neeraj Biyani is currently the co-founder and COO at Hector Beverages. After quitting his job at Coca-Cola, Neeraj met Neeraj Kakkar, James Nuttall and Suhas Misra and started a beverage company named Hector Beverages. The company first offered Tzinga and then began the production of Paper Boat which has become a massive success in the market.



Pankaj Guglani - Founder & CEO at RedQuanta

Pankaj Guglani completed his studies at MDI in 2007. Despite having a bright career ahead after working in companies such as Tata AIG and Zapak Digital Entertainment Limited, Pankaj decided to utilize his skills which he obtained at MDI to start his own company RedQuanta - a new-gen mystery audit firm in the country in 2009.

It is not surprising to note that some of the MDI alumni like Anurag Batra - Founder of exchange4media.com, Neeraj Biyani – Co-Founder at Hector Beverages and Pankaj Guglani – Founder and CEO at RedQuanta are some of the successful Entrepreneurs with businesses that are flourishing in the world today.

Training Graduates to Become Better Entrepreneurs

In order to become a better working professional, graduates need to undergo a variety of training programs. This is also important in terms of becoming an Entrepreneur. “We have realized that in order to take

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The institute along with six of its faculty members has created the Center of Excellence, which guides students through different stages in Entrepreneurship”

huge steps in becoming an Entrepreneur or becoming more proficient with work, the students should be provided with Level 2 competency training,” says Prof. Shrimali.

Level 2 competency training shortens the training time when the student is recruited into a company due to various activities such as projects, internships and others that the student is required to complete during the course. When a student gets an opportunity to work with a company, he/she will undergo a mentorship program where the mentors from the institute and the company will monitor the student’s progress. By training students in this manner, MDI is able to provide industry ready entrepreneurs or professionals who are able to understand the difficulties in managing a variety of businesses.

In the normal post graduate program, apart from working on a summer project, each student also works on almost 15 different projects. In providing such opportunities, the institute is able to raise the student’s confidence and competence levels. It is due to these reasons that the number of students at MDI becoming Entrepreneurs are rising.

Possessing Experienced Faculty is a Major ‘Plus’ Point

MDI ascertains that the entrepreneurial leap is not meant only for students but also for the faculty. The institute

encourages its faculty members to take become entrepreneurs, which further motivates students to take a step in the same direction. The institute along with six of its faculty members has created the Center of Excellence, which guides students through different stages in Entrepreneurship. Students who have an idea on what kind of business they would like to start approach the center where these faculty members guide them on how to polish their ideas. As it is an important step with complex procedures, the students can approach the visiting faculty members, industry professionals and entrepreneurs who along with their opinions guide a student to successfully launch his or her business and become an Entrepreneur.

“It is important to note that in order to teach management, one must possess the right knowledge,” says Prof. Shrimali. Around 40 percent of the faculty members have been CEOs and Entrepreneurs before joining MDI. The remaining faculties have spent good number of years in corporate companies and have doctorates to mentor the students to become better professionals and researchers, thereby creating brilliant entrepreneurs. “Today, it is extremely difficult to possess the crème de la crème in terms of faculty, however, we have ensured that more than 70 full time faculty members with rich experience in the



Students working in IT lab

industry and academia are present on campus at all times,” claims Prof. Shrimali.

Gain Better Understanding through a Practical Approach

In today’s world, Entrepreneurs are required to have a practical approach. However, most young graduates are only provided with theoretical knowledge by the respective institutions they study in and not the practical applications of the concepts taught in class. Without understanding the practical applications, these students will not be able to obtain the necessary knowledge in running the business that they intend to open in the future.

“MDI possesses a philosophy which is ‘Learning by doing’. With this philosophy, the students are

able to gain the understanding in performing an activity which will enhance their Entrepreneurial spirit,” says Prof. Shrimali. The students at MDI embrace this philosophy and are able to organize activities such as adopting a village, holding a blood donation camp, organizing fests and other events on their own. The institute has also introduced a variety of electives such as Setting up a Business, Management Consulting, Project Appraisal and even Managing of Small and Medium business, which guide the budding entrepreneurs.

For the near future, MDI has well designed roadmap to assist more than 25 students to become entrepreneurs and setup their businesses. Another initiative the institute hopes to build on is to integrate students with social causes. The institute is also planning to start a Global MBA program by the year 2016 and create a program for SME business founders and family business people. “We hope to empower our students to become Job Creators who will provide the thousands of our youth with a variety of job opportunities,” concludes Prof. Shrimali. Due to the rising demands of jobs in the country, the institute has placed its heart and mind in Entrepreneurship with which it hopes to churn out job creators who will provide thousands of young professionals with jobs. 

