



# Strategic Plan 2020–2025

[ #NoHypeMBA™ ]

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## Racing Ahead

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Over the last 25 years that FII B has been established, the country's economic environment has changed, particularly in the last few years, such as the explosive growth in the use of Internet in the role of education. Such changing dynamics call for reviewing strategic priorities regularly. FII B is focused on 'moving forward' — With ever changing requirements of the world we live in today, FII B continuously evolves itself to stand true to its commitment to excellence in teaching, research, and stewardship. The broad goals of Strategic Plan 2020–2025 are an affirmation to this commitment.

Racing Ahead, the strategic plan for FII B, is the combined outcome of nearly a year of effort by the entire FII B community.

We worked on a bottom-top approach where every department aligned their individual purpose, goals, strategies, and initiatives to accumulate a comprehensive plan of action for FII B. This plan is about Increasing our focus, while continuing to build excellence. Aligning FII B's strategic goals and priorities and helping us '**race ahead**' towards an upward curve, this defines a clear path for us to embark upon.

**Radhika Shrivastava**

Member, Governing Board, *FII B*

## Being Strategic

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The Strategic Plan 2020-2025 consists of building internal capabilities for change, emphasizing on a series of coordinated interventions to bring about changes in the Institute's direction, structure, interfaces and performance with a view to effectively respond to the demands of the stakeholders of business education. This plan enunciates FIIB's aim to be recognized as a leader in research and education. This strategic plan is a framework for transformation that will place FIIB into the top tier of B-Schools. Being in the top tier means seeking the best students from diverse backgrounds and offering them an excellent educational experience. It means offering ample experiential learning opportunities to the students in the academic program, an inviting and stimulating ambience for education and research, and a rich suite of extra- and co-curricular activities. Personality development, life-skills and career planning are an integral part of this holistic development.

The plan also seeks to leverage the strengths that FIIB has developed over the past two decades and to build upon them and acquire or develop new strengths. In particular, the Strategic Plan proposes to nurture the large groups of faculty that have the potential to address the societal challenges faced in India today. It outlines steps to increase the quality and quantity of research output through an increase in research intensity, faculty strength, FPM (Ph.D.) student enrollment, infrastructure, and engagement with industry.

## Guiding Principles

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As we move to implement the strategic plan, our focus remains clear. We are inspired by our guiding principles and integrate them in our every plan and action. These principles remind us of our purpose and why we do what we do.

### Vision

To be a leading business school globally recognized for excellence in management education.



### Mission

Advance the practice of management, and produce leader managers of business and social relevance.

# Background

The last strategic plan drawn covered the period 2017–2020. When this strategic plan was coming to a close, FIIB held a series of workshops and discussions with different stakeholders to develop a knowledge base and a consensus around key issues. Four focus areas were identified through internal and external consultations. Reports on these areas were widely discussed and debated to build a consensus.

A summary of the key recommendations that emerged during the discussions around these areas is presented below:

## Educational Processes **1**

- To introduce new academic programmes, in particular, FPM (PhD) in the Institute
- To introduce new courses in response to emerging demands in areas such as Business Analytics.
- To consider offering flexible learning options, such as self-learning modules, using modern educational technology that promotes lifelong learning.
- To improve the quality and quantity of research in chosen areas.
- Actively engage with academia and industry to ensure that teaching and research makes a real difference to business and society.



## Human Resources **2**

- To develop a competent, and committed academic community, which is necessary for contribution to innovation and excellence in learning / research.
- To develop leaders through appropriate need based training, new skill development, and by redesigning staff jobs/functions.
- To strengthen the incentive structure associated with performance appraisal
- To evolve policies to identify tasks that require outsourcing of human resources, without compromising on quality
- To deploy technology for enhancing productivity and efficiency



## Physical Resources **3**

- To develop and maintain infrastructural facilities in alignment with changing needs.
- To prioritize infrastructural investment options
- To ensure effective utilization and maintenance of infrastructure
- To benchmark institutional infrastructure and performance periodically



## Governance **4**

- To pursue AACSB accreditation, while seeking graded autonomy through improvement in NBA accreditation scores.
- To make FIIB activities a more productive mix of education, research, consultancy and services
- To make the organization leaner, more professional and more focused
- To redesign and strengthen the existing systems and processes that reflect the changing expectations of stakeholders
- To include a business role, while performing a predominantly academic role.
- To form selective strategic alliances with academic, research and industrial organizations
- Take a lead role in developing processes, practices, and environments that best spur business and management innovation.
- Invest in resources that promote entrepreneurship and venture creation by helping incubate, accelerate, capitalize, create, and grow new ideas.



Subsequently, as a result of the extensive discussions, three strategic goals and six corresponding strategic priorities were arrived at to be included in the strategic plan. The plan outlining objectives, tactics for implementing the strategy, metric for success, and ownership was drawn up and shared with all stakeholders.

The Strategic Plan 2020-2025 and the vision underlying the plan are presented in the following sections.

## The Next Curve

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The FIIB Strategic Plan is beyond a plan; it's an oath that we take with our community that this is what we have identified, this is *what we have planned*, this is *where we are going*, and this is *what we will do together*. Together being the key to future growth. As we **race ahead** towards our upward curve, It's our courageous tactic to this seemingly daunting journey. FIIB Strategic Priorities give a glimpse into how we plan to transform these aspirations into achievements.





## PROMOTE EXCELLENCE IN TEACHING AND RESEARCH-

Enhance position as a leading research and teaching institution by fostering a vibrant and successful research community and encouraging innovative teaching practices

### SP1

FACULTY/  
RESEARCH

- A:** Attract, recruit and retain highly competent faculty committed to teaching, research, institution building, and student mentoring
- B:** Provide a simulating research environment
- C:** Create conditions for enhancing teaching effectiveness

## DELIVER EXEMPLARY MARKET RELEVANT PROGRAMS

Actively engage with organizations across industries to co-develop managerial talent equipped with knowledge and skills required to take up leadership roles and aptly respond to the challenges of business and society.

### SP2

PROGRAM  
DEVELOPMENT

- A:** Increase relevance and responsiveness of teaching portfolio
- B:** Introduce new specialization options in line with industry trends
- C:** Effectively measure quality of programs and further the accreditation process

## ENSURE A DISTINCTIVE LEARNING EXPERIENCE AND FOSTER SUCCESS OF STUDENT

Be a learning laboratory which provides dynamic models of education to prepare students to face business, leadership and ethical challenges that emerge over a career life cycle.

### SP3

STUDENT  
SUCCESS

- A:** Increase and strengthen opportunities for experiential projects for our students
- B:** Provide tools to foster the success of students
- C:** Develop and support alumni volunteer leadership for the purpose of creating better opportunities for students

## STRENGTHEN FINANCIAL FOUNDATION AND INFRASTRUCTURE

Create an infrastructure supportive of inventive, agile, engaging and impactful environment which responds to the changing role of the institute.

### SP4

INFRASTRUCTURE

- A:** Additional revenue generation through EDP, consultancy, launch of new programs (part-time and/or twinning programs)
- B:** Incorporate technology at the core of our teaching and overall education missions
- C:** Enhance internal operation and procedures to effectively and efficiently administrator our programs

## ENHANCE REPUTATION AND IMPACT OF THE INSTITUTE

Network extensively within lifelong community, partners, and society.

### SP5

OUTREACH/  
ENGAGEMENT

- A:** Enhance FIIB's reputation and market position with an integrated communications and marketing strategy
- B:** Develop long term productive partnerships and collaborations that augment our local and international standing
- C:** Make significant, sustainable and socially responsible contribution to our community

## DEVELOP INTO A COMMUNITY OF CHOICE

Combine experience in education, domain knowledge and community engagement to develop leaders who can inspire, manage and cultivate systems and people to enhance sustainable development for all.

### SP6

CAPACITY  
DEVELOPMENT

- A:** Develop an immersive student life experience for all FIIB students
- B:** Create an engagement platform for alumni through mentorship, life-long learning, and networking events
- C:** Improve employee retention and hiring practices

## ASPIRATIONAL GOALS

### To Promote Excellence in Teaching

*Deliver student-centered, intellectually challenging programs to the highest standard in technology-rich and immersive environments, and develop students for their roles in society and a global workplace.*

### To Promote Excellence in Research

*Support the production of high-quality scholarship that advances business practice, and is built upon a foundation of rigorous, scientific inquiry and an interdisciplinary approach*

### To Promote Excellence in Stewardship

*Develop broad understanding of societal issues and inspire action for thoughtful, positive change in our communities through our programs, research, and activities undertaken by our students, faculty and alumni.*

# Closing the Loop through Strategic Plan Monitoring and Evaluation

FIIB's Strategic Plan 2020 - 2025 sets out specific targets in every sphere of activity of the Institute, be it academic programmes, research, collaboration with industry, human resource development, entrepreneurship, development of infrastructure and facilities, student life, placement, community outreach, international and alumni relations. These targets have been set after extensive consultation to ensure that they are both ambitious and achievable.

With a view to achieve and even exceed the targets, FIIB follows a well-structured process of implementation, monitoring and evaluation of the strategic plan. One distinctive feature of this model is the "inverted pyramid" approach, which places employees at the top so that the plan is driven on the ground. The idea is to maximize collaboration, increase the speed of ideas, and to create a more responsive team that adds continuous value to the organization.

The process aims to ensure that the organization is following the direction established during strategic planning and all stakeholders are best aligned and reinforce each other.

## Indicators used for monitoring and evaluation of strategic plan at FIIB:

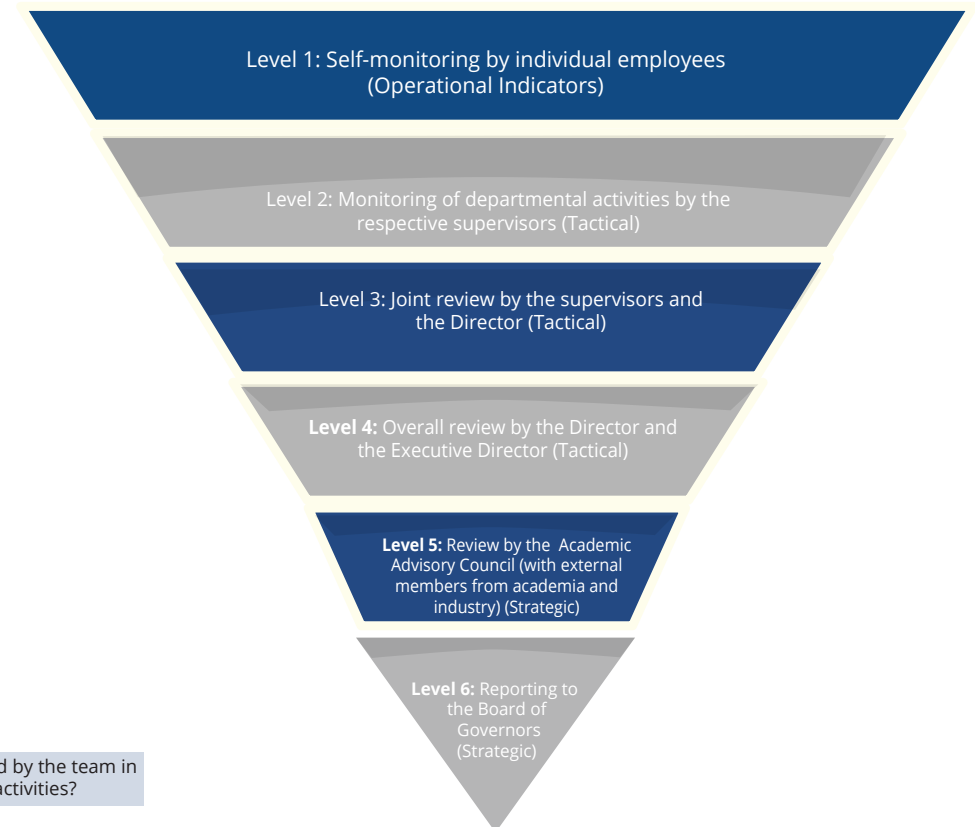
- ≈ **Operational Indicators:** Short term, directly linked to the day-to-day operations and the progress of the processes. Operational indicators are assigned to each employee to achieve the desired performance level that will make it possible to achieve tactical and strategic goals.
- ≈ **Tactical Indicators:** Related to the actions of each department of the institute. They make up an action plan that is effective in a shorter period, but should contribute to it. If tactical indicators are being met, there is a good chance that strategic objectives will also be met successfully.
- ≈ **Strategic Indicators:** They point to the future, the path the institute is expected to follow, and are linked to the mission and vision of the institute. Defined after an analysis of internal and external scenarios, institute differentials, and with the help of SWOT analysis. They will be reached in the long term, between 3 and 5 years.

### Level 1: Self-monitoring by individual employees (Operational Indicators)

Mechanism	Daily activities log
Responsibility	Individual employee
Frequency	Daily
Reports Generated	Daily work report
To whom submitted	Self-evaluation
Key insights	Allocation of time between operational and strategic activities.

### Level 2: Monitoring of departmental activities by the respective supervisors (Tactical)

Mechanism	Daily reports review	Work plan document		
Responsibility	Supervisor	Supervisor		
Frequency	Weekly	Monthly		
Reports Generated	Supervisors report			
To whom submitted	Director			
Key insights	Are the individual team members meeting their targets?	Are the timelines being adhered to?	Do team members have required resources?	Any support needed by the team in accomplishing the activities?



### Level 3: Joint review by the supervisors and the Director (Tactical)

Mechanism	Weekly meetings of the Director with supervisors	
Responsibility	Jointly by the supervisor and the Director	
Frequency	Weekly	
Reports Generated	Weekly report	
To whom submitted	Director	
Key insights	How much progress has been made by each department in achieving their respective objectives?	What can be learned and how can the outcomes be improved?

### Level 4: Overall review by the Director and the Executive Director (Tactical)

Mechanism	MIS reporting system		
Responsibility	Director		
Frequency	Monthly		
Reports Generated	Monthly MIS		
To whom submitted	Executive Director		
Key insights	How well each department is performing towards its goals and objectives?	Are the interdepartmental synergies being leveraged?	Is there a need to make adjustments / revisions in the timelines?

### Level 5: Review by the Academic Advisory Council (with external members from academia and industry) (Strategic)

Mechanism	Academic Advisory Council Meetings					
Responsibility	Director					
Frequency	Quarterly					
Reports Generated	Director's Report	AAC MoM				
To whom submitted	AAC					
Key insights	Communicate progress in achievement of goals and objectives.	What went well and how the outcomes can be improved further?	What does the progress trend indicate towards achievement of goals?	Will the goals be achieved as per timelines specified in the plan?	Are the goals and objectives still realistic?	Should the priorities be reorganized to achieve stated goals?

### Level 6: Reporting to the Board of Governors (Strategic)

Mechanism	BOG Meetings						
Responsibility	Executive Director						
Frequency	Quarterly						
Reports Generated	BOG MOM						
Key insights	Are the goals and objectives still relevant?	Should the goals be changed?	Is there a deviation from the plan and, if yes, why?	Does the plan need to change in the light of changes in the external environment?	What factors are causing the change in the plan? Why the change is needed?	What would be the resource requirements for the changed plan?	What can be learned from the planning activity to make the next strategic planning





# The Path Ahead

The FIIB's Strategic Plan 2020-25 was developed in March 2020. Since that time, two major events have happened that have dramatically changed the higher education landscape in India. These two events are:

1. COVID 19 pandemic beginning last week of March, 2020; and
2. Announcement of the country's National Education Policy 2020 (NEP 2020) on 29th July, 2020

The COVID 19 pandemic has created a large amount of uncertainty, causing the scenarios to change rapidly. By the time it becomes fully clear which of the several possible scenarios ends up being the reality, many strategic actions we could have taken while the scenarios were still emerging will be either not feasible or too expensive.

Secondly, the Union Cabinet of India approved the National Education Policy 2020 (NEP 2020) on 29th July, 2020 which proposes the revision and revamping of all aspects of the education structure, including its regulation and governance, to completely transform India's education system by 2040. This will need a complete rethinking of what needs to be done by FIIB in the upcoming years. This will require new strategies, tactics and priorities that will support a new workplace environment, enhanced levels of commitment, increased use of new technologies, a renewed commitment to innovation, and a sustainable value proposition that helps the community.

In conclusion, we have to remain flexible wherever possible, and also have to make certain choices and commit to them in the face of uncertainty.

Presented below is a path that FIIB intends to take while remaining inventive & agile. The opportunities identified here are broad and not prescriptive. The idea is to keep evolving with time.

Mission and Strategic Goals	Engagement	Innovation	Outcome	Impact
<b>Mission: Advance the practice of management, and produce leader-managers of business and social relevance.</b>	Promotes intersection of academic and professional engagement	Practice Disruptive Innovation.	Drive change through people, process, and technological innovation.	Way we learn, work, and live.
	Co-creation of knowledge to achieve multidisciplinary synergies.	Suitable integration of technology and human intelligence.	Increased automation	Will lead to building of reliable models for integration of theory and practice.
	Develops a lifelong learning mindset.	Skills audit	Render old skill set obsolete and create need for new skills.	Blend physical and virtual proximity to enhance learning experience.
	Promotes collaboration among people and among people and technology.	Create a virtuous cycle where humans teach machines and machines teach humans.	Continuous, flexible, individualized learning experience.	Helps in responding to real life challenges and complex problems with actionable knowledge.
				Virtual and physical boundaries have become blurred leading to seamless collaboration and knowledge sharing.



Mission and Strategic Goals	Engagement	Innovation	Outcome	Impact
<b>Strategic Goal 1: Promote Excellence in Teaching</b>	Transform the role of business education by working collaboratively with students and industry.	Modular learning with multiple entry and exit points.	Improve accessibility to learning and skill development.	Change the way knowledge is created and consumed.
	Deploy and use technology to the maximum extent possible to enhance flexible and collaborative learning.	Introduce Reflective Learning	Opens up opportunities for mutual learning, experiential learning, and business engagement.	Provide tailor made learning across the career span of individual.
	Develop new models of education which engage and integrate academia, business, and society to meet aspirations of all stakeholders	Inculcate Design Thinking	Creation of a collaborative and supportive ecosystem where all partners tend to gain and improve.	Positive impact on economic development and quality of life for all sections of the society.
	Encourage innovation and experimentation with new systems, standards, and approaches of teaching-learning.	Encourage experimentation and evolve in new & unusual directions.		Transform from an isolated educational institution to being a part of the larger learning ecosystem.
<b>Strategic Goal 2: Promote Excellence in Research</b>	Promote research that helps find solution to pressing problems of business and society.	Create synergies across disciplines and across institutions.	Generation of new ideas.	Contextualized learning models.
	Create a platform to connect faculty to diverse set of people to facilitate actionable research.	Find ways and means to leverage strengths from different ecosystems.	Aggregation of complimentary expertise and resources.	Shorten time to convert ideas into useable products / services.
	Build a knowledge base that translate ideas into solution to social challenges.	Identify niche areas of research that can positively influence the development of local businesses.	Better understanding of challenges faced by business.	
	Forge partnership between business, academia, and society.		Foundation for customized solution to business and societal problems.	
<b>Strategic Goal 3: Promote Excellence in Stewardship</b>	Offer leadership development opportunities to students, staff, faculty, and the industry.	Cultivate skills, competencies, and values that transform people into leaders.	Student managers capable of inspiring, managing, and cultivating organizations, business systems, and people to enhance the sustainable development of society.	
	Develop management practices that do greatest good to greatest number of people.	Offer lifelong opportunities for mentoring.		
	Engage with diverse set of people in business, government, society to create a healthy & safe environment that promotes a fulfilling life for all.	Emphasize human dimension of business woven around ethical and effective management processes.		
	Strongly reinforce the need to make a positive impact on society in all policies and processes.	Experiment with different faculty and staffing models.		





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