



Press Release

The Forum for Industrial Interaction (FII) – IIMA students apply classroom learning to practice as Consultants



Members of The Forum for Industrial Interaction (FII)

January 18, 2017, Ahmedabad: Bridging the divide between industry and academia has become more of a necessity than ever in a world where students should carry their learning from schools to their places of work, and in turn, working professionals can guide the academia to stay up-to-date. At the Indian Institute of Management, Ahmedabad, over 400 students have been able to reduce this divide by working under the Forum for Industrial Interaction (FII), the institute's ISO certified student consulting body. Together, these students have worked on over 80 projects, with the clients ranging from startups, sports marketing ventures, leading FMCG and consumer durable companies as well as firms working in the exciting domain of Smart Cities.

Under FII, teams of 4 (second year) students are selected to work on live projects for the industry. Once a team is selected for a project, a first year student joins them from a pool of around 450 students. In these students' quest to apply their classroom learning in the best possible manner, value is created for the industry as their

problems are solved with a completely different perspective. **According to Professor Arnab Laha, the FII faculty advisor, "FII is a wonderful initiative of the IIMA students to reach out to the industry and try to address intricate problems using their expertise. Many organizations in the corporate, governmental and non-governmental sectors have benefitted through projects done under FII."**

To provide this exposure and establish a strong academia-industry interface, the FII Core Team sources its projects from various avenues spanning a range of functions not limited to finance, marketing, operations, strategy, policy and HR. FII's work in these areas has received multiple accolades, including being featured prominently in media, through newspapers like DNA India and Economic Times, as well as on Zee Business. This year, the client portfolio included established businesses, e-commerce firms, multiple startups, NGOs and the Government, with the split being equal between startups and established firms. Almost every client considers the FII teams as potential recruits and the best way of gauging the talent is working together on a project. Some of the established businesses also look at this as an opportunity of grooming talent. Many startups approach FII for feasibility studies of their ideas and for charting their business plans. Some of these startups do not have their management team in place. Through FII, they gain access to the same talent that has worked in consulting companies like McKinsey, BCG, Bain etc.

To further strengthen our relationship with the industry, members of FII are often part of esteemed conferences as rapporteurs and as delegates. **Prakhar Balasubramanian, an FII Core Team member, who went as a rapporteur at the FICCI Higher Education Summit, said "Participation in FICCI Summit was an extremely enriching experience allowing us to engage with educators & policymakers across the globe and providing exposure to the latest developments in the space. We look forward to engaging with various stakeholders and be a part of the exciting opportunities in the Indian Higher Education Sector."** Apart from the FICCI Summit, FII has been in attendance at several events conducted by TiE, World Bank, CII and the MBA World Summit. In collaboration with CII, FII has played a larger role by providing jury members from the PGPX program, and the FII Secretary Prajakta Sapte was invited as a speaker at the CII Start-Up Conclave to highlight FII's role in supporting startups.

Professor Errol D'souza, Dean (Faculty), IIM Ahmedabad said, "The FII is a certified consulting body of IIM Ahmedabad where some of the best talent from the country provides innovative solutions for the problems of organizations. Their value can be judge by the fact that multinationals like Amazon and GE as well as start-ups and NGOs have benefitted from their expertise." Apart from the aforementioned work, FII constantly strives to improve the knowledge of students on the IIM Ahmedabad campus about the industry, and efforts in this regard can be seen in a lecture series held in collaboration with World Bank and Intex. Also, FII has been able to launch a mentorship programme this year, enabling PGPX and FPM students to guide PGP project teams as mentors for their projects. Further, the world-class faculties present in IIM Ahmedabad are involved in reviewing the projects worked upon by the students and provide their valuable inputs.

Thus, FII, through its efforts, has managed to provide students at IIM Ahmedabad with one of the most essential business school experiences: the ability to gain from live experience while working in co-ordination with the industry in preparation for the careers ahead, as well as the opportunity to provide a fresh perspective to industry veterans.

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