



**Shop talk** Students of S.P. Jain Institute of Management, Mumbai, during a break

sectors. Now, the US financial sector meltdown will definitely have an impact on Indian B-school placements.

Either way, B-school graduates will find themselves under more scrutiny. That is why it is important that MBA aspirants check very carefully what they are getting into. We are constantly bombarded by claims and promises

from private B-schools and it's easy to get swept away by the hype, advertising and even the awards some institutes claim to have won (*Selling a Pig in a Poke*, page 56). As we have argued earlier, there has to be stronger regulation to ensure that, blinded by all the noise, aspirants don't spend huge amounts of money and get very little in return.

**53%** students in the top 50 B-schools came from engineering background and 21% were from the commerce stream.

## TOP 10: STUDENT EXCHANGE PROGRAMME

1	IMT, Ghaziabad	28.3
2	IIM, Ahmedabad	13.8
3	Welingkar, Mumbai	9.2
3	Alliance, Bangalore	9.2
5	IIM, Lucknow	8.1
6	MDI, Gurgaon	8.0
7	FMS, Delhi	6.5
8	IIFT, Delhi	5.6
9	XLRI, Jamshedpur	5.0
10	Narsee Monjee, Mumbai	3.8

% of students sent on exchange programmes to foreign universities or institutes.

A ray of hope has come from a recent consumer court judgement that penalised an institute for charging fees without providing any service to students enrolled with it. The court also criticised the practice of institutes charging a lump sum fee in advance, binding "the students not to leave the institute even if quality of education or training there may be substandard."

There is a much larger issue here. There's such a craze for MBAs that people think just the tag will do. Our columnist Nripjit Singh 'Noni' Chawla (*Can Life Be Taught?*, page 96) puts it well: "There is much that one learns in a good B-school. However, the best sword is useless in the hands of a novice. The skill of wielding it effectively can only be learnt on the field." Management may well be a science, but it draws on a whole lot of intangibles, from leadership to psychology. There is a social context too, as business can hardly afford to be divorced from its surroundings. Not at a time when we are witnessing battle after battle over corporate land acquisitions. The choice, then, is ours: Do we want to churn out an army of holistic managers? Or do we just want to sell and be sold MBA degrees? ■