

Best Practice 1: Experiential Learning

The business world is increasingly becoming competitive and exciting. Getting good placement has become a challenge for the students. There is a skill gap that exists between corporate expectations from MBA graduates and their competencies. FCRIMS believes in learning by doing. We believe that apart from curriculum students should be exposed to real life environment. The institute follows student centric approach and encourages them to conduct a lot of events. Most of the events are planned and managed by students. Every student gets involved in each event and gets a chance to participate because of limited intake of the institute. Following are a list of programs conducted at FCRIMS:

Court Martial: Students brainstorm business ideas, and select an innovative product or service offering. They prepare a detailed business plan for their idea taking inputs from faculty resource persons. On the event day, the students present their business plans before a panel consisting of several college alumni well placed in different organizations. The panelists thoroughly examine each plan and ask relevant and searching questions, examining every facet of the proposal. This requires students to have thought of every aspect in detail, and this gives them an opportunity to interact with real life managers and learn about their expectations. This event aims at developing skills such as Strategy and Planning as well as Entrepreneurial Skills.

You are the Judge

The primary idea behind having this event is to identify and develop creativity and passion for innovation amongst the students. Every year, this event is organized for and by the first semester students. Every group, out of ten groups of students, present its unique and innovative product idea and this idea is evaluated and judged by remaining nine group members. Students learn to think creatively and come up with new ideas of innovative products and present the same.

Postmortem: This event puts every student in the seat of a senior manager of a particular function, who is a member of the leadership team of a hypothetical company. A few days before the event, the team is presented with a major problem which the company faces or has faced. Off-line team members discuss the issues and generate solutions. During the event, each team is given the opportunity to discuss how they have handled / are handling the issue from a multi-disciplinary perspective. Questions posed by the audience (members of other teams) ensure that teams examine the problem from every perspective and are on their toes in the face of such active grilling. This event focuses on building skills such as problem solving, communication, systems approach and cross functional sensitivity.

FABS Market: Students invest money and set up stalls in the campus and do business. Planning starts a month ahead, with student teams bidding for stall space within the college campus. Over the month teams survey their target population (students of other colleges in the campus, and teachers) and take stock of their own capabilities and resources. They then take decisions regarding products, volumes, sourcing, pricing and so on. Services such as games, cosmetic makeovers, and fortune teller are also a part of the FABS market. On D-Day the stalls receive customer footfalls in terms of students and staff members from the campus thus making business. After the day's business is over – teams are evaluated on multiple criteria including profit earned, and based on objective data as well as customer feedback. This helps them to build and develop sales, marketing and entrepreneurial skills.

Abstract: FABS' flagship annual inter-collegiate festival has been organized since 2002 by the students. Usually a two-day program, Abstract hosts both cultural and business management events – Business Plan, Mock stock, Ad-mad – and many more. There are also special events reflecting the interests of the students of the organizing batches - chess, football, dance, music, photography, treasure hunt, short films, etc. They experience how the best laid plans can fail, how to think on your feet and solve problems as they occur, to take new challenges and seek fresh opportunities. The students are able to enhance their skillsets such as planning, organizing, execution, leadership, time management and risk-taking capacity.

Best Practise 2: Overall Student Development through Creative and Innovative Approach

Being affiliated to University of Mumbai, FCRIMS follows syllabus prescribed by University. Courses included in syllabus are aimed at building knowledge and some skills for future managers. However, we believe that successful managers require skills that are best built and strengthened through student development programs designed in house. Following are a list of programs designed at FCRIMS:

Business News Analysis and Quarterly Newsletter: ‘Business News Analysis’, a very popular session seems to draw the best from students. Students volunteer to speak about the latest news of the week as per the presentation schedule, which is of interest to them and reported in the business newspapers. In their preparation they are encouraged by the teacher to seek any support. During the session the audience consists of other students as well as faculty members. Post presentation, there is a discussion where other students offer their views/ask questions. The faculty member then steps in to clarify, raise questions and cover additional relevant aspects of the issue. This event helps in understanding business environment and practical economics, learning public speaking and building confidence.

Apart from this, FCRIMS also publishes specialization wise quarterly newsletter on its website. There is a newsletter committee set up that comprises of the students and the core faculty members. The current affairs related to the corresponding quarter are summarized and rewritten by the students of the respective specialization. The articles are written by all students; however, the editing is done by the committee members. This helps students to be up to date with the current affairs and also helps them to develop the summary writing skills.

CSR: In addition to the academic and other co – curricular activities, the Institute also provides various opportunities for the holistic development of students as well as make a difference to the society. Students are encouraged to contribute on an individual level by volunteering with various NGOs as well as conduct activities like tree plantation, cleanliness drive, waste management, organising blood donation camps, crowdfunding etc. Some of the NGOs they are currently working with are Hamari Pahchan, Child Rights and You (CRY), eArth Samvartha Foundation, World Youth Council, Goonj and many others. Students experience a strong sense of achievement and pride that comes with generously devoting their time for a worthy cause. Some of the skills they develop are empathy, better time management, communication and inter personal skills, humility, teamwork etc. The Institute takes pride in enabling students to become effective managers and even better human beings.

Book Review: In the first semester, to develop and sharpen the reading habits of the students, a book review presentation is organized by the faculty members. The students need to select a book on management topic, and is given two weeks’ time to read and review it. The same is then presented in front of the faculty panel. This aims at developing the analytical and soft skills of the students.

Industrial Visits: With an objective to provide an insight into the real working environment of the company, every year the institute arranges Industrial Visits for students. In the year 2018-2019, the institute scheduled its visit to Chakan plant of ‘Mahindra and Mahindra’. This visit aims to give students an insight on the actual processes followed in a manufacturing unit.

Workshop on Goal Setting: This was conducted by Unicorn Insight. The main aim of the company is transforming and empowering every life, every person, thus transforming corporates, companies, societies and the whole world at large. The workshop was conducted by the founder Ms. Ashwini Chube an MBA in Finance and worked as an investment banker with companies like RBS & Morgan Stanley in India & UK. She is a certified trainer from Dale Carnegie for the ‘Train the Trainer Program’. The session was a 3-hour interactive session. Various activities, videos, brain storming discussion were a part of the session. The focus was on helping students manage stress in a better manner.