IIMA

विद्याविनियोगाद्विकास:

Indian Institute of Management Ahmedabad

PGP-FABM Placement Report

Finals 2023

Ref: BWA/IIMA/MUM/RB/0004/2023-24   01-March-2024

The Chairperson
Placement Office
Indian Institute of Management
Vastrapur, Ahmedabad - 380015
Gujarat

Dear Sir,

Re: **Audit of Placement Report for 2023 placements of Post Graduate Programme in Food & Agribusiness Management (PGP-FABM).**

We have audited the Placement Report prepared by you on the final placement (based on the offers received and accepted on campus) of students in 2023 of the Post Graduate Programme in Food & Agribusiness Management (PGP-FABM) of the Indian Institute of Management, Ahmedabad (IIMA). The Placement Report is the responsibility of IIMA. Our responsibility is to validate the information provided in the report with the relevant documentation and comment on the Placement Report's conformance with the Indian Placement Reporting Standards (IPRS) Revision 2.2.

In this context, we confirm the following:

1. For the purpose of the audit, we have obtained all the information and explanations which to the best of our knowledge and belief were necessary. In our opinion, the Placement Report complies with the Indian Placement Reporting Standards Revision 2.2.

2. The validation of information presented in the report is based on communication received by IIMA from recruiting companies. B2K Analytics (formerly Brickworks Analytics) has not independently sourced any information or documentation directly from the recruiters.

3. We have verified the information with respect to job location, function and remuneration presented in the report with communication received from recruiters by IIMA.

   a. The information has been categorised as best as possible under different salary heads as given in the IPRS Revision 2.2; where a break-up was not available, the salary has been considered only as 'Maximum Earning Potential'.

   b. The data points mentioned under different salary heads are representative of aggregate salary components offered to the candidates.

   c. Long-Term benefits (to be paid after twelve months) like ESOPs, retention bonus and any other long-term benefit (if mentioned in the offer letter) to be paid after the first year have not been considered for the calculation of MEP.

   e. We have considered the amount of gratuity in the calculation of MEP even though it is payable after 5 years of continuous service as this amount was not separately available for all the candidates.

   f. Wherever information about job location and function of students could not be established from the documents, the same has been confirmed by the institute. An official declaration regarding the function has been obtained from the Placement Chair.

   g. Wherever information was missing reasonable assumptions have been made.

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4. The acceptance of offers and the number of students opting out of the placement process has been established through written communication from those students.

   a. Out of 47 students eligible for placements, 1 student who was company sponsored and already employed opted out of placement process.

5. While auditing the data it was observed that not all the students have been offered one-time cash payments like joining bonus, retention bonus etc. Therefore, the average of one-time cash payments, represents the average of one-time cash payments actually received by the students and not the average of all the students.

6. We have only audited the data related to salary, function & location in the placement report and not the report's overview section, which explains the placement process.

Best Regards,

Ritaban Basu
Head – Risk & Analytics
Brickworks Analytics

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Overview

The PGP-FABM (Post-Graduate Program in Food & Agribusiness Management) Final placement process for the batch of 2021-23 was completed successfully on 17th February 2023. The process was carried out in a hybrid mode. 46 students of FABM Class of 2021-23 were placed. The successful completion of the placement process within a day is a testament of the high-quality learning experience at the institute and the robust placement process that provides adequate flexibility to both recruiters and students.

Placement Process

The Placement Process was conducted in two stages. The first was the Laterals process, where firms interviewed students with prior work experience and offered them mid-level managerial positions. The second stage was the Final Placement process, where firms were grouped into cohorts based on the profile offered, and groups of cohorts were invited to campus across different clusters.

Top Recruiters

The FABM students looking for final placements were well received by the industry and companies participated in the placement process. The placement process witnessed 32 companies for the final placements where the regular recruiters who reaffirmed their confidence in the program such as Ernst & Young, Grant Thornton, Olam International, Amul, PI Industries, Reliance Biofuels Private Ltd, Godrej Agrovet, Hexaware Technologies. Many new recruiters also showed a keen interest in the batch, which is visible by the participation of industry giants like Agrocorp International, IIFL Finance, RBL Bank, Zyngo EV Mobility, Freyr Solutions, Iscon Balaji Foods.

The batch received 5 lateral offers. There were also 9 Pre-placement offers. The process, with the continuation of "Dream Application," helped students choose sectors and roles that best fit their career aspirations.

Entrepreneurship

IIM Ahmedabad has always encouraged students to take up entrepreneurship as a career by opting from IIMAvericks Fellowship. The IIMAvericks fellowship includes mentorship from CIIE.CO and financial support for a period 2 years. At any time during the fellowship, the student can return and sit for placements through the institute's placement process. This year, no student opted out of the placement process to work on their venture, under the IIMAvericks Fellowship.

The IPRS Initiative

The Indian Placement Reporting Standards (IPRS) is an initiative that aims to provide transparency and authenticity in placement reporting across B-schools, through the means of audited placement reports. Please visit the IPRS website to know more.

IIM Ahmedabad would like to thank all its recruiters for their participation in the year's placement process and their co-operation with the IPRS initiative.

1. Classification of Students

1.1 Classification of Entire Placement Pool

Categories	Number
1. Total students eligible for placements	**47**
1a. Number of Students Graduating in 2023	47
1b. Number of students returning from Placement Holiday	0
1c. Previous year students	0
2. Number of students who sought Placement through the institute	**46**
2a. Number of Students Graduating in 2023	46
2b. Number of students returning from Placement Holiday	0
2c. Previous year students	0
3. Number of students who did not seek placement through the Institute	**1**
3a. Company-sponsored or already employed	1
3b. Continuing education	0
3c. Postponing job search	0
3d. Entrepreneurship (Starting a new business)	0
3e. Returning to/joining family business	0
3f. Seeking placement outside the campus placement process	0
4. Number of students placed who sought Placement through the institute	**46**
5. Number of students unplaced, if any	**0**

Table 1.1: Classification of the entire placement pool

2. Sector wise Classification

Sector of Employee	No of offers accepted
Agri inputs	19
BFSI	1
Consulting	7
Consumer Goods (FMCG)	4
Food Processing	9
Food Production	1
Information technology (IT)	1
International trade	1
Logistics	1
Others (Ed tech)	1
Pharma & Healthcare	1
Grand Total	**46**

Table 2.1: Classification of offers based on sector

3. Function wise Classification

Function of Employee	No of Offers accepted
Business Development	4
Consulting	6
Operations	2
Product/Category Management	3
Sales & Marketing	19
Strategy	6
Supply Chain Management	3
Systems/IT	1
Finance	1
Others (Trader trainee)	1
Grand Total	**46**

Table 3.1: Classification of offers based on function

4. Location wise Classification

4.1. Classification of Domestic Locations

Location of Employee	No of Offers accepted
Ahmedabad	2
Bangalore	2
Chandigarh	1
Chennai	2
Delhi	2
Gurgaon	13
Hyderabad	1
Kolkata	2
Mumbai	13
Pan India	1
TBD	1
Others*	6
Grand Total	**46**

Table 4.1: Classification of offers based on locations
Others includes Unjha, Palanpur, Udaipur & Navi Mumbai

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Indian Institute of Management Ahmedabad

For Indian Institute of Management Ahmedabad

For B2K Analytics Mumbai

5. Salary Heads

5.1 Salary Heads-Domestic (INR)

Salary Heads in INR	Min.	Max.	Median	Mean	Data
Fixed Yearly Cash Component	10,00,000	30,00,000	16,53,000	16,92,106	46
One time Cash Payment	90,000	7,00,000	1,00,000	1,76,739	23
Total Guaranteed Cash Component	12,00,000	30,00,000	17,53,000	17,80,476	46
Maximum Earning Potential	14,97,923	33,39,754	20,00,000	20,11,916	46

Table 5.1: Classification of Salary Heads- Domestic

Description of Salary Heads

a) **Fixed Yearly Cash Component:** This is a total of the annual basic salary and additional guaranteed cash components. These additional components include cash payments and allowances that are part of the annual package. The term guaranteed signifies that the amount is certain unless there is an overall pay revision. The components falling under this salary head are final and are not related to performance.

b) **One-time cash Payment:** This head indicates the value of the remuneration given to a candidate as a one-time cash benefit mostly at the time of joining.

c) **Total guaranteed Cash Component:** This is the sum of fixed yearly cash component and one-time cash payment.

d) **Max. Earning Potential:** This is the sum of the total guaranteed cash component, Max. possible-linked variable pays, and all other components of salary that are a part of the offer. This can include long-term compensation such as PF, gratuity and other perks as well.

5.2 Salary statistics at Purchasing Power Parity (PPP)*

Salary in USD at PPP	Min.	Max.	Median	Mean	Data
INR salary (Total guaranteed cash component)	52,402	1,31,004	76,550	77,750	46
Non-INR salary (Total guaranteed cash component)	-	-	-	-	-
Combined INR and non-INR salary (Total guaranteed cash component)	52,402	1,31,004	76,550	77,750	46
INR salary (Maximum Earning Potential)	65,411	1,45,841	87,336	87,857	46
Non-INR salary (Maximum Earning Potential)	-	-	-	-	-
Combined INR and non-INR salary (Maximum Earning Potential)	65,411	1,45,841	87,336	87,857	46

Table 5.2: Salary statistics at PPP adjusted Exchange Rate

*As per the PPP conversion rate for 2022 for all available currencies from the Organisation for Economic Co-operation and Development database. Data is sourced from: https://data.worldbank.org/indicator/PA.NUS.PPP?end=2022&start=2022&view=map

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5.3 Sector-wise Classification of Salary - Domestic (INR)

5.3.1. Fixed Yearly Cash Component- Domestic (INR)

Sector	Min.	Max.	Median	Mean	Data
Agri inputs	10,00,000	22,21,440	16,53,000	16,83,177	19
BFSI	30,00,000	30,00,000	30,00,000	30,00,000	1
Consulting	14,97,923	16,00,000	15,00,000	15,42,560	7
FMCG	16,70,717	21,63,733	17,36,859	18,27,041	4
Food Processing	16,11,389	18,16,632	16,78,400	16,67,206	9
Food Production	14,35,248	14,35,248	14,35,248	14,35,248	1
Information technology	12,80,000	12,80,000	12,80,000	12,80,000	1
International trade	15,96,000	15,96,000	15,96,000	15,96,000	1
Logistics	20,02,512	20,02,512	20,02,512	20,02,512	1
Others (Ed tech)	18,00,000	18,00,000	18,00,000	18,00,000	1
Pharma & Healthcare	16,31,810	16,31,810	16,31,810	16,31,810	1

Table 5.3.1: Sector-wise Classification of Fixed Yearly Cash Component

5.3.2. One-time Cash Payment- Domestic (INR)

Sector	Min.	Max.	Median	Mean	Data
Agri inputs	1,00,000	3,50,000	1,00,000	1,45,454	11
BFSI	-	-	-	-	-
Consulting	2,00,000	2,00,000	2,00,000	2,00,000	3
Consumer Goods (FMCG)	1,75,000	7,00,000	4,37,500	4,37,500	2
Food Processing	1,00,000	1,00,000	1,00,000	1,00,000	4
Food Production	90,000	90,000	90,000	90,000	1
Information technology (IT)	-	-	-	-	-
International trade	2,00,000	2,00,000	2,00,000	2,00,000	1
Logistics	-	-	-	-	-
Others (Ed tech)	-	-	-	-	-
Pharma & Healthcare	3,00,000	3,00,000	3,00,000	3,00,000	1

Table 5.3.2: Sector-wise Classification of One-Time Cash Payment

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5.3.3. Total Guaranteed Cash Component- Domestic (INR)

Sector	Min.	Max.	Median	Mean	Data
Agri inputs	12,00,000	22,21,440	17,53,000	17,67,388	19
BFSI	30,00,000	30,00,000	30,00,000	30,00,000	1
Consulting	14,97,923	18,00,000	15,00,000	16,28,274	7
Consumer Goods (FMCG)	16,70,717	28,63,733	18,24,358	20,45,791	4
Food Processing	16,11,389	18,16,632	17,78,400	17,11,650	9
Food Production	15,25,248	15,25,248	15,25,248	15,25,248	1
Information technology (IT)	12,80,000	12,80,000	12,80,000	12,80,000	1
International trade	17,96,000	17,96,000	17,96,000	17,96,000	1
Logistics	20,02,512	20,02,512	20,02,512	20,02,512	1
Others (Ed tech)	18,00,000	18,00,000	18,00,000	18,00,000	1
Pharma & Healthcare	19,31,810	19,31,810	19,31,810	19,31,810	1

Table 5.3.3: Sector-wise Classification of Total Guaranteed Cash Component

5.3.4. Max. Earning Potential - Domestic (INR)

Sector	Min.	Max.	Median	Mean	Data
Agri inputs	15,00,000	24,21,602	20,00,000	20,31,222	19
BFSI	30,00,000	30,00,000	30,00,000	30,00,000	1
Consulting	14,97,923	21,37,524	18,16,978	19,08,775	7
Consumer Goods (FMCG)	19,64,717	33,39,754	20,96,358	23,74,297	4
Food Processing	18,00,000	21,04,236	18,00,095	18,69,587	9
Food Production	15,48,996	15,48,996	15,48,996	15,48,996	1
Information technology (IT)	16,00,000	16,00,000	16,00,000	16,00,000	1
International trade	19,96,000	19,96,000	19,96,000	19,96,000	1
Logistics	22,25,016	22,25,016	22,25,016	22,25,016	1
Others (Ed tech)	18,00,000	18,00,000	18,00,000	18,00,000	1
Pharma & Healthcare	21,00,000	21,00,000	21,00,000	21,00,000	1

Table 5.3.4: Sector-wise Classification of Max. Earning Potential

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5.4 Function wise Classification of Salary - Domestic (INR)

5.4.1. Fixed Yearly Cash Component- Domestic (INR)

Function	Min.	Max.	Median	Mean	Data
Business Development	10,00,000	18,90,000	15,55,694	15,00,347	4
Consulting	15,00,000	16,00,000	15,50,000	15,50,000	6
Operations	18,00,000	18,03,000	18,01,500	18,01,500	2
Others (Trader trainee)	15,96,000	15,96,000	15,96,000	15,96,000	1
Product/Category Management	15,00,000	16,78,400	16,38,804	16,05,734	3
Sales & Marketing	14,35,248	22,21,440	16,53,000	17,09,478	19
Strategy	14,97,923	20,02,512	16,78,400	16,94,574	6
Supply Chain Management	16,11,389	21,63,733	18,16,632	18,63,918	3
Systems/IT	12,80,000	12,80,000	12,80,000	12,80,000	1
Finance	30,00,000	30,00,000	30,00,000	30,00,000	1

Table 5.4.1: Function-wise Classification of Fixed Yearly Cash Component

5.4.2. One-time Cash Payment - Domestic (INR)

Function	Min.	Max.	Median	Mean	Data
Business Development	2,00,000	2,00,000	2,00,000	2,00,000	2
Consulting	2,00,000	2,00,000	2,00,000	2,00,000	3
Operations	1,75,000	1,75,000	1,75,000	1,75,000	1
Others (Trader trainee)	2,00,000	2,00,000	2,00,000	2,00,000	1
Product/Category Management	1,00,000	3,50,000	2,25,000	2,25,000	2
Sales & Marketing	90,000	1,50,000	1,00,000	1,04,444	9
Strategy	1,00,000	3,00,000	1,00,000	1,50,000	4
Supply Chain Management	7,00,000	7,00,000	7,00,000	7,00,000	1
Systems/IT	-	-	-	-	-
Finance	-	-	-	-	-

Table 5.4.2: Function-wise Classification of One-time Cash Payment

5.4.3. Total Guaranteed Cash Component - Domestic (INR)

Function	Min.	Max.	Median	Mean	Data
Business Development	12,00,000	18,90,000	16,55,694	16,00,347	4
Consulting	15,00,000	18,00,000	16,50,000	16,50,000	6
Operations	18,00,000	19,78,000	18,89,000	18,89,000	2
Others (Trader trainee)	17,96,000	17,96,000	17,96,000	17,96,000	1
Product/Category Management	16,38,804	18,50,000	17,78,400	17,55,734	3

Function	Min.	Max.	Median	Mean	Data
Sales & Marketing	15,25,248	22,21,440	17,53,000	17,58,952	19
Strategy	14,97,923	20,02,512	17,78,400	17,94,574	6
Supply Chain Management	16,11,389	28,63,733	18,16,632	20,97,251	3
Systems/IT	12,80,000	12,80,000	12,80,000	12,80,000	1
Finance	30,00,000	30,00,000	30,00,000	30,00,000	1

Table 5.4.3: Function-wise Classification of Total Guaranteed Cash Component

5.4.4. Max. Earning Potential- Domestic (INR)

Function	Min.	Max.	Median	Mean	Data
Business Development	15,00,000	21,50,000	21,02,118	19,63,559	4
Consulting	18,16,978	21,37,524	19,77,251	19,77,251	6
Operations	18,00,000	22,28,000	20,14,000	20,14,000	2
Others (Trader trainee)	19,96,000	19,96,000	19,96,000	19,96,000	1
Product/Category Management	18,00,000	21,50,000	18,01,085	19,17,028	3
Sales & Marketing	15,48,996	24,21,602	20,00,000	19,98,513	19
Strategy	14,97,923	22,25,016	18,00,000	18,70,489	6
Supply Chain Management	18,16,632	33,39,754	21,04,236	24,20,207	3
Systems/IT	16,00,000	16,00,000	16,00,000	16,00,000	1
Finance	30,00,000	30,00,000	30,00,000	30,00,000	1

Table 5.4.4: Function-wise Classification Max. Earning Potential

5.5 Location-wise Classification of Salary - Domestic (INR)

5.5.1. Fixed Yearly Cash Component - Domestic (INR)

Location	Min.	Max.	Median	Mean	Data
Ahmedabad	16,13,040	16,70,717	16,41,878	16,41,878	2
Bangalore	15,45,455	16,38,804	15,92,129	15,92,129	2
Chandigarh	15,00,000	15,00,000	15,00,000	15,00,000	1
Chennai	12,80,000	20,02,512	16,41,256	16,41,256	2
Delhi	14,97,923	18,00,000	16,48,961	16,48,961	2
Gurgaon	15,30,000	21,63,733	16,11,389	16,67,044	13
Hyderabad	14,35,248	14,35,248	14,35,248	14,35,248	1
Kolkata	15,00,000	15,00,000	15,00,000	15,00,000	2
Mumbai	10,00,000	30,00,000	16,53,000	17,19,307	13
Pan India	18,03,000	18,03,000	18,03,000	18,03,000	1
TBD	15,96,000	15,96,000	15,96,000	15,96,000	1
Others	16,11,389	22,21,440	18,53,316	19,05,269	6

Table 5.5.1: Location-wise Classification of Fixed Yearly Cash Component

5.5.2. One-time Cash Payment- Domestic (INR)

Location	Min.	Max.	Median	Mean	Data
Ahmedabad	-	-	-	-	-
Bangalore	1,50,000	1,50,000	1,50,000	1,50,000	1
Chandigarh	-	-	-	-	-
Chennai	-	-	-	-	-
Delhi	-	-	-	-	-
Gurgaon	1,00,000	7,00,000	2,00,000	2,22,222	9
Hyderabad	90,000	90,000	90,000	90,000	1
Kolkata	-	-	-	-	-
Mumbai	1,00,000	3,50,000	1,00,000	1,45,000	10
Pan India	1,75,000	1,75,000	1,75,000	1,75,000	1
TBD	2,00,000	2,00,000	2,00,000	2,00,000	1
Others	-	-	-	-	-

Table 5.5.2: Location-wise Classification of One-time Cash Payment

5.5.3. Total Guaranteed Cash Component - Domestic (INR)

Location	Min.	Max.	Median	Mean	Data
Ahmedabad	16,13,040	16,70,717	16,41,878	16,41,878	2
Bangalore	16,38,804	16,95,455	16,67,129	16,67,129	2
Chandigarh	15,00,000	15,00,000	15,00,000	15,00,000	1
Chennai	12,80,000	20,02,512	16,41,256	16,41,256	2
Delhi	14,97,923	18,00,000	16,48,961	16,48,961	2
Gurgaon	15,30,000	28,63,733	17,78,400	18,20,890	13
Hyderabad	15,25,248	15,25,248	15,25,248	15,25,248	1
Kolkata	15,00,000	15,00,000	15,00,000	15,00,000	2
Mumbai	12,00,000	30,00,000	17,53,000	18,30,846	13
Pan India	19,78,000	19,78,000	19,78,000	19,78,000	1
TBD	17,96,000	17,96,000	17,96,000	17,96,000	1
Others	16,11,389	22,21,440	18,53,316	19,05,269	6

Table 5.5.3: Location-wise Classification of Total Guaranteed Cash Component

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Indian Institute of Management Ahmedabad

For Indian Institute of Management Ahmedabad

For B2K Analytics Mumbai

5.5.4. Max. Earning Potential - Domestic (INR)

Location	Min.	Max.	Median	Mean	Data
Ahmedabad	18,00,095	19,64,717	18,82,406	18,82,406	2
Bangalore	18,01,085	18,50,000	18,25,542	18,25,542	2
Chandigarh	18,16,978	18,16,978	18,16,978	18,16,978	1
Chennai	16,00,000	22,25,016	19,12,508	19,12,508	2
Delhi	14,97,923	18,00,000	16,48,961	16,48,961	2
Gurgaon	18,00,000	33,39,754	20,00,009	20,73,583	13
Hyderabad	15,48,996	15,48,996	15,48,996	15,48,996	1
Kolkata	18,16,978	18,16,978	18,16,978	18,16,978	2
Mumbai	15,00,000	30,00,000	20,00,000	20,76,923	13
Pan India	22,28,000	22,28,000	22,28,000	22,28,000	1
TBD	19,96,000	19,96,000	19,96,000	19,96,000	1
Others	18,16,632	24,21,602	21,02,118	21,38,131	6

Table 5.5.4: Location-wise Classification of Max. Earning Potential

6. Other Details

6.1 Details regarding Pre-placement Offers (PPO)

Parameter	Number
1. Total Pre-Placement Offers awarded	9
1a. Through internships	9
1b. Through others	0
2. Total Pre-Placement Offers accepted	6
2a. Through internships	6
2b. Through others	0

Table 6.1: Details regarding Pre-Placement Offers (PPO)

7. Compliance Statement

This placement report has been prepared as per the Indian Placement Reporting Standards, Revision 2.2*.
The instances where the report deviates from the standards and the reasons for them are mentioned below:

Deviation from the standards	Reason
-	-

Table 7.: List of deviations from standards with reasons

*https://web.iima.ac.in/iprs/gallery/IPRSRevision2.2.pdf

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