

# Marketing mavens don't know how to market

In a small club in Shanghai, a group of IIM alumni are discussing the dollar and the RMB. It's an informal association which meets infrequently. Some are heading the operations of Indian companies. Over the years, they have become quite big. The Adani group, for instance, has a turnover of \$10 billion, most of it coming from sourcing power equipment. Says Kratu Desai, general manager of APL Exim, Adani's China arm: "We (managers) are needed here." Desai is an alum of IIM-A. There are more IIM alumni amongst the multinationals.

China has engineers aplenty; there is no way IITians can make a mark or their fortune here (unless they happen to be from IIM too). But managerial talent is in short supply. "I have to turn to India," says Antony Munuswamy, who runs a bustling restaurant business under the Indian Kitchen banner. He has targeted some Pune B-schools.

In China, as elsewhere, B-school alumni are generally professionals. They are managers much in demand, but very rarely are they entrepreneurs. It is the Indian fear of failure that has hobbled their spirit of adventure. They will go to China to sell soap for a multinational. But



they will not go to China to sell sandalwood for themselves. It is only in the past few years that B-school entrepreneurs have surfaced.

One immediate implication is that B-school alumni are well-heeled but seldom really rich. So, you can't target two or three individuals to support their alma mater; you have to target groups. The IIMs need contributions to free themselves from the government yoke. But their job is tougher than that of the IIT authorities.

Besides, the IIM brass doesn't consider it to be their job at all. They don't have to sell themselves to students, as all universities in the

world have to. So, they don't think they have to sell themselves to their alumni either. These B-schools teach marketing, but they don't know how to practise it.

There are other benefits of keeping in close touch with the alumni. They will give preference to their own B-school – other things being equal – when it comes to recruitment. K.V. Kamath going to IIM-A is not an isolated example. Everyone likes to go back to school to show what a success he has been.

The other advantage of keeping in touch with alumni is that you can get a regular stream of visiting faculty. Teaching talent is in extremely short supply in Indian B-schools and student interactions with hands-on industry professions can be invaluable.

Abroad, alumni contributions are the biggest coffer fillers. According to *Fortune* magazine, Tuck is tops when it comes to giving, followed by Yale. "Alumni donations, of course, are little more than a proxy for the strength of the network," says *Fortune*. This means alumni clubs, support systems and frequent get-togethers. The IIMs have none, at least none catalysed by the school authorities. They get no donations either. ♦

## Pass the ball; pass the bucks

Alumni from Indian B-schools are not known to be very generous when it comes to donating to their alma mater. It's a different matter when the school is foreign. Harvard got its biggest international gift in its 102-year history when Ratan Tata shelled out \$50 million in 2010. Earlier, Anand Mahindra had donated \$10 million.

"The Indian government doesn't like gifts," says venture capitalist Kanwal Rekhi. "I wanted to give some money to IIT Bombay. The government insisted on knowing where it had come from. What business is it of their's." But help may be near at hand. According to a research paper titled *The Impact of Athletic Performance*



on Alumni Giving: An Analysis of Micro Data by professors from Princeton and Stanford, alumni



give more to institutes that excel in sports. If you want succour, try soccer.