



6.1.1 SUMMARY SHEET

6.1.1 The institution has a clearly stated vision and mission which are reflected in its academic and administrative governance

Vision

To be an internationally acknowledged and networked Institution in delivering globally competitive business education and research for individuals, corporate bodies, government organizations and society.

Mission

To globally strengthen, sustain and professionalize business knowledge through creative research and teaching, highlighting the significance of learning, and by collaborating with organizations, institutions and universities both within India and beyond the national boundaries.

The academic programme structure and courses are developed and updated keeping in mind the evolving economy, the needs of the corporate sector and of society.

New courses pertaining to emerging areas in business management and ethical practices are encouraged.

Alliances are built with international Institutes and universities to broaden the exposure and inculcate best practices for both faculty and students.

The policies and priorities of the Indian government are kept in mind while developing focus areas for the future. (For example- (a) IIFT has established a centre for SME studies (b) IIFT provides academic and training support for capacity building in African countries).

The Institute requires students to engage with society through a well-developed internship programme with NGOs. Activities related to social upliftment and community welfare such as girl child education and development of sustainable technology ventures are encouraged.

IIFT's mission is to globally strengthen, sustain and professionalize business knowledge through creative research and teaching, highlighting the significance of learning and by collaborating with organizations, institutions and universities both within India and well beyond the national boundaries.



The Institute has adopted a number of new initiatives and practices through imaginative leadership and effective governance. Such initiatives have impacted the strategies adopted by the Institute in furtherance of its vision targeting at financial management, resource mobilization, effective utilization of human resources and overall efficiency enhancement.

Values fostered in the functioning of the Institute-

Contributing to National development - Training and Research divisions give special focus to capacity building and consultancy for sectors/areas related to national development. Customised programmes for specific sectors, Training programmes in Hindi, SME centre, Policy support to government, are some of the initiatives in this direction.

Fostering global competencies among students- An active student exchange programme and support for participating in international competitions are key focus area of the Institute. Realizing the immense opportunity for business and trade in Africa that the initiative of setting up AFRICA BUSINESS CELL, has been taken by the students as first of its kind initiative across B schools.

Inculcating value system among students- Building social sensitivity is a focus area for the Institute. This is done through incorporation of courses like Business Ethics, Corporate Governance in the curriculum. A well structure formal NGO internship is compulsory for all students in the 2nd year of the MBA programme. The student club “Koshish” specifically works towards girl child education and other community welfare issues.

Promoting use of technology- IIFT leverages technology extensively in day to day administrative functioning as well as teaching and learning. The Institute has developed advanced systems for teaching, learning evaluation and administrative support.

Students, faculty as well as staff have access to laptops / desktops and the campus is completely networked. IIFT has utilized VSAT technology to offer programmes in hybrid mode to executives in cities and towns all across India. Use of ICT tools, video conferencing facility introduction of online quizzes, development of programme wise online student resource centre are some of the other initiatives taken by the Institute to promote use of technology.

Quest for excellence- Incorporations of innovative tools and best practices is encouraged across the Institute. The Internal Quality Assurance Cell (IQAC) was set up in 2005 to ensure continuous improvements in quality. Extensive updation and review of curriculum, introduction of new courses and pedagogical tools, reforms in evaluation processes, online Learning Management System and Employee Information Systems are some of the key initiatives undertaken in the last five years.

Industry Interaction-Faculty and students of IIFT are constantly in touch with industry and periodic meeting also happens between all stakeholders. Events and special meeting are arranged especially to have constant interaction and exchange of ideas with regard to management education and its



relevance in the industry. Industry experts are also invited from time to time to interact with area faculty and their views are sought on curriculum content. Other feedback from industry in terms of training programmes is obtained through formal feedback forms which are assessed and reviewed at the highest level.

Internationalization-IIFT has international collaborations with more than 25 Institutes across the world in areas ranging from student/ faculty exchange to research. IIFT also organizes the Research Conference on Empirical Issues in International Trade and Finance once in 2 years which attracts eminent paper presenters and speakers from Indian and abroad. The Centre for WTO Studies provide research, analytical and informational support pertaining to WTO to the Department of Commerce, Government of India on a continuous basis.

Organizational structure and decision making processes-University has a comprehensive internal organizational structure and decision making process too. Board of management is the highest advisory body of IIFT. Besides that other Authorities of the Institute are such as Academic Council; Planning and Monitoring Board; Finance Committee; Board of Studies; Such other authorities as may be declared by the Rules to be authorities of the Institute.

Faculty Empowerment - The Institute has earmarked a significant budget for faculty development activities and financial support is provided to faculty for attending National and International training programmes, seminars and conferences. Faculty also undertake consultancy and teaching assignments outside the Institute. The faculty at IIFT is placed in the pay scale as payable to IIMs. The Institute also has a work norm system in place where faculty is given financial compensation for their work performed in research and training beyond the threshold limit.

Internal Quality Assurance System- Well defined processes and systems are in place to ensure adherence to quality in all aspects of the Institute's functioning. The teaching -learning mechanism is reviewed at several levels within the Institute- by the Programme Office and Chairpersons, in the Senior Faculty Meetings and then in Academic Council. The IQAC works with different divisions to find areas of improvement and also to document and suggest new changes and improvements for quality enhancement.

Concerned Programme Office and Chairperson put up the decisions before the Statutory authorities of the University. Mechanisms in place for periodic review of administrative and academic areas, research centres, etc, are:

- Feedback from students, reporting authorities and industry
- Discipline group reviews
- Review and approval in Senior Faculty Meetings
- Review and approval by Registrar/Director



Additional requirements:

<i>File Description</i>	<i>Documents</i>
Link for additional information	https://www.iift.ac.in/iift/docs/naac2023/qif/c6/m611/Detailed_write_up.pdf https://www.iift.ac.in/iift/docs/naac2023/qif/c6/m611/Geotagged_images.pdf https://www.iift.ac.in/iift/docs/naac2023/qif/c6/m611/Strategic_Plan_with_Vission_Mission.pdf
Any additional information	Detailed Information Institute's Strategic Plan with Vision & Mission Geotagged Images Website Link