

Bridging higher education and industry needs: A Global Perspective

New Delhi – 6th April, 2013

Earlier today, India Education Services Pvt. Ltd., a JV between HT Media Ltd and Apollo Global Inc, USA, held a panel discussion on *“Bridging higher education and industry needs: A Global Perspective”*. The panelists in the discussion included eminent experts from the academic and corporate world - Professor Henry S. Bienen, former President of Northwestern University, Professor Dipak Jain, Chaired professor of Marketing and former Dean, INSEAD, Adam J. Gutstein, Principal and Management Consultant Leader PwC, USA, and Rajiv Verma, CEO, HT Media Ltd.

Multiple reports state that “India’s Higher Education is not Industry Oriented.” Most management institutes today focus only on theoretical learning with outdated content irrelevant in today’s competitive world, which results in an ‘education-employment mismatch’. 44% of the recruiters find it difficult to get the right talent in the 4-8 years of experience bracket. On the other hand there are millions of working adults who are unable to fulfill their need for career enhancement and higher income due a mismatch in the skills and competencies that they have and what industry needs. 40% try and upgrade their qualifications while making a career shift.

Talking about education needs and India in particular, Professor Henry S. Bienen said, “The world keeps changing, so what becomes important is to provide people with continuous learning and in a heterogeneous country like India, a lot of different institutional forms need to be developed to meet the needs of a highly differentiated population.”

Professor Dipak Jain added, “When students graduate from American institutions they feel a need to ‘give-back’. This is the kind of culture we need to develop in India, where the students feel that the school made a difference to them. The most important aspect of an MBA education is the sharing of knowledge between teachers and students. It is equally important for teachers to learn from their students as we, in the education profession, are in the business of lifelong learning.”

Globally, the involvement of corporates and leading management education institutions in supporting skill and competence building that is Industry relevant has become an accepted practice. Many institutes such as University of Pennsylvania, Carnegie Mellon University and Apollo Global, Inc. (USA) have taken up this cause and are providing education customized to the needs of working professionals. Focusing on the needs of corporates, globally, Mr. Adam Gutstein stated that “There are 2 broad sets of skills – one are the core skills, which are needed for key functions and then there are the sector specific skills. What is really required in management curriculums is the focus on developing these sector specific skills. Additionally, there is a big need to take advantage of today’s technology and educational institutions need to remain abreast with technology as much as the corporates.”

However, the involvement of corporates in Indian Higher Education is still evolving and is at a nascent stage. Throwing light on this critical need gap in India, Mr. Rajiv Verma said, “I strongly believe that it is possible for an enterprise to ‘do well’ and ‘do good’ and these are not mutually exclusive goals. Thus for

HT as a company we realized that there is an opportunity, since there are many young adults looking to improve their skill sets in accordance with the needs of the industry, we decided to enter this space where we can not only 'do well' but also 'do good'.

The need of the hour is for Indian management schools to adopt the best practices of world-class management institutions; equally important is the collaborative role of corporates in making management education applicable in the real world.

For further details please contact: Brinda Kumar; (+91)9971944069; Brinda.kumar@hindustantimes.com

About India Education Services Pvt Ltd.

India Education Services Pvt. Ltd. is a joint venture between HT Media Ltd. and Apollo Global, Inc. (USA) To address the skills gaps in India, IESPL is planning to enter Higher Education with the Bridge School of Management, currently at a concept stage.

BRIDGE School of Management will provide management education, and is currently in the planning stages to be launched by India Education Services Private Ltd., a Joint Venture between HT Media Ltd. and Apollo Global Inc. (USA). BRIDGE School of Management has been conceived to address the 'employability' gap to help India's rapidly growing Service and Manufacturing Industry educate and empower employees for a 21st century global workplace. Leveraging the best-in-class knowledge, experience, expertise and technology from Apollo Global, Inc. (USA), BRIDGE will aim to provide an innovative learning environment and industry focused management programs for working adults to boost their career.

About HT Media Limited

HT Media Limited is one of India's foremost media companies and home to three leading newspapers in the country in the English, Hindi and Business segments – 'Hindustan Times' (English daily), 'Hindustan' (Hindi daily, through a subsidiary) and 'Mint' (business daily). 'Hindustan Times' was started in 1924 and has a more than an 85-year history as one of India's leading newspapers. HT Media also has an FM radio station - "Fever 104 FM" - operating in the four metros of Delhi, Mumbai, Bengaluru and Kolkata. The Company has also made a foray into the Internet space through its subsidiary - Firefly e-Ventures Limited - and has launched successful portals www.Shine.com, www.HTCampus.com and www.Desimartini.com. These are in addition to the existing websites hindustantimes.com, livemint.com and livehindustan.com.

For more information about HT Media Limited, visit the Company's website at www.htmedia.in.