

A Reviving Economy + The Great Resignation = A Sellout Placement Season

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No bunking classes, no college hangouts or class romances. College hasn't been what it was meant to be for the last couple of years. But, a year and a half after dreary virtual classes, graduates across the country may be a happy bunch.

A reviving economy and a period of attrition being termed as "The Great Resignation" mean that the placement season is promising to be strong. Indicators coming in from colleges—several of which have already commenced the process—suggest that interest from employers is high and offers are good.

Ankur Sinha, chairperson of the placement committee at the Indian Institute of Management-Ahmedabad, said the business school saw 100% of its graduates land jobs in three days. While that's not a novelty for IIM-A, each day companies wrapped up earlier than expected. A few even had to return empty-handed, Sinha said.

While the institute doesn't share figures before an external audit, response for experienced professionals pursuing the one-year MBA programme is "extraordinary" and "unprecedented" this year, Sinha said. Consulting firms and fintech companies are taking the lead in hiring.

Placements for the coveted full-time MBA programme at IIM-A will start from the second week of January.

Abbasali Gabula, associate director of external relations at SP Jain Institute of Management and Research, said though the interviews will commence in the second week of January, the response for recruiters is the best it has been in the past three years.

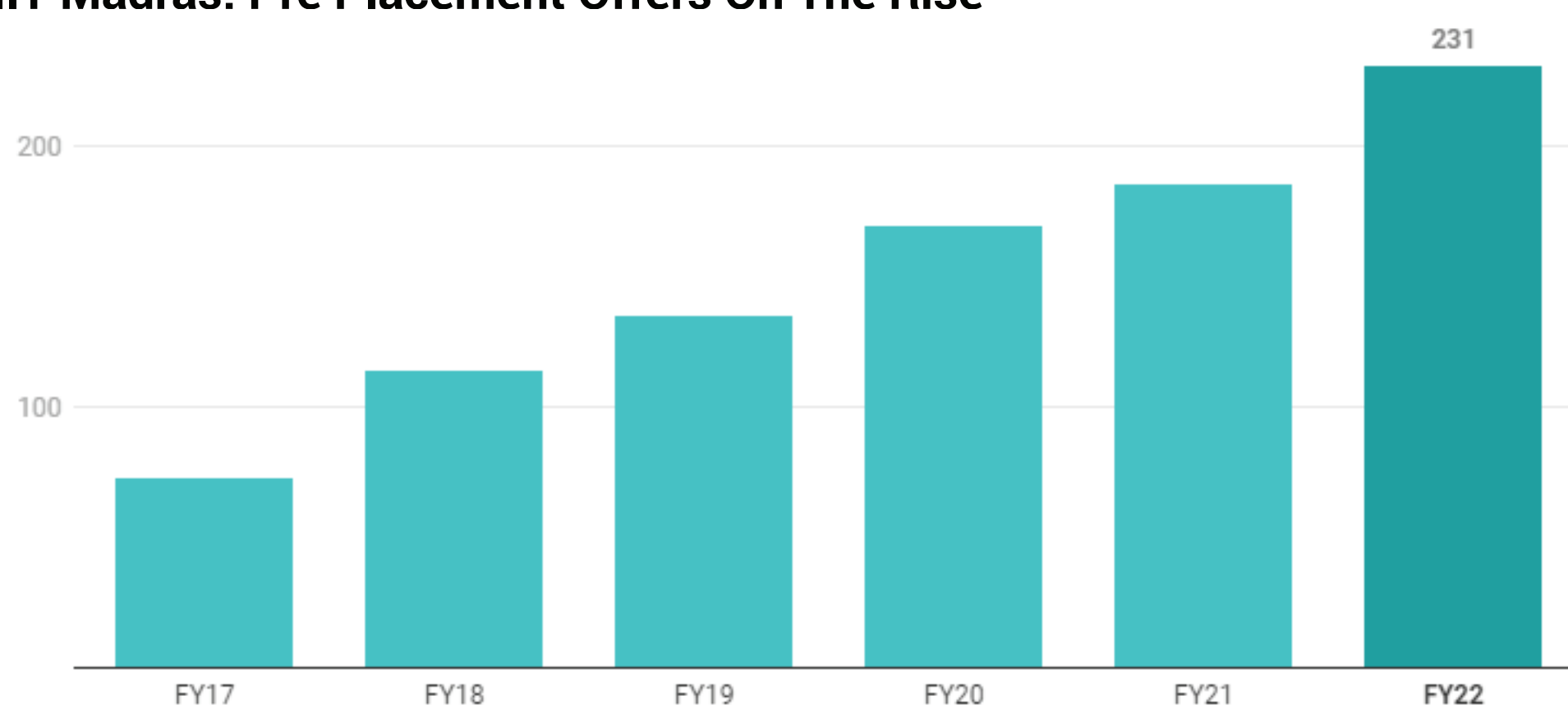
Companies are opening up and are seeing versions of "the great attrition". People have found new ways of working and choosing to quit than return to pre-pandemic work models. On the other hand, requirements have gone up; and IT and consulting, in particular, have seen a huge demand in hiring, he said. All this should make for an exciting placement season at the institute.

At the Indian Institutes of Technologies, too, the process had started with a bang. Several institutes have reported record pre-placements.

At IIT Madras, a total of 176 offers were made by 34 companies on the first day's first session on Dec. 1. This is higher than any of the preceding academic years. Last year, 123 offers were made by 22 companies at the end of Session 1.1, according to a statement by the institute.

So far, 201 pre-placement offers have been accepted by students, taking the total number of job offers to 407 by the end of session 1.1.

IIT Madras: Pre Placement Offers On The Rise



FY22 PPOs Up to December 3, 2021

Source: IIT Madras

Bloomberg | Quint

IIT Roorkee, the highest domestic cost-to-company offered is Rs 1.8 crore so far on Dec. 1, compared with Rs 80 lakh offered last year. The highest international CTC offered was Rs 2.15 crore compared with Rs 69.05 lakh in 2020-21.

Students received 219 pre-placement offers compared with 154 last year.

At IIT Bombay, the highest domestic offer was Rs 62 lakh per annum on Dec. 1, while the highest international offer was \$ 274,000 (Rs 2.06 crore) per annum. So far, 201 pre-placement offers have been accepted by students, which is higher than last year, a press note by IIT Bombay said.

IIT Guwahati, too, set a record. While the total number of pre-placement offers rose by 34.5% to 179. As many as 530 offers were made till the end of day two. This is 50.1% higher than the previous year.

A press note by the institute said it saw the maximum number of international offers ever, the biggest international and domestic salary packages, and the highest number of pre-placement offers this year. The maximum salary offered by a domestic company was Rs 1.2 crore, 70% more than an year ago. The highest international offer was Rs 2.05 crore, up from Rs 36 lakh in 2020.

IIT Mandi, founded a little over a decade ago, saw 166 offers from recruiters and placement of 137 students till Dec. 1, 2021, according to a press note shared by the institute. In comparison to the previous year, the institute saw a 13% rise in the average salary, while median pay offered increased by 16% and the maximum rose 9%. Job profiles ranged from product, software and hardware engineers to business, financial and marketing analysts.

More industries are hiring for managing new demand, said Abhishek Kumar, head of the Centre for Career Development at IIT Guwahati. Many new startups have come up, adding to the hiring demand, he said.

While the strength of placements across tier-2 and 3 colleges will become clearer over the next month or so, the outlook seems stable, said Ritaban Basu, head of risk and analytics at Brickwork Analytics.

Across campuses, there were hiccups with the start of the pandemic, Basu said. Some offers were rolled back, some were deferred and no one knew what could happen, he said. "This year doesn't seem like that. The industry and the economy appear to have factored the threat of future mutations and have learned to live with the virus scare."