



## St. Francis Institute of Management and Research (SFIMAR)

### SFIMAR INSTITUTIONAL DEVELOPMENT PLAN

#### VISION

To flourish as a seat of learning of international standards for developing an entrepreneurial class of value-based industrial leaders empowered with techno-managerial competence to sustain innovation for building global business of the future.

#### MISSION

To enter the realm of globally successful B-schools by imparting value based education or creating responsible and thoughtful citizens who would lead the world by example and excel through innovation, an entrepreneurial spirit, and a humanitarian attitude.


#### STRATEGIC PLAN


SHORT TERM


LONG TERM




## Status of Strategic Plan

The colours employed in the figures represent the status of strategic initiatives implemented by SFIMAR.

 Denotes that the initiatives are 'In-practice'

 Denotes that the initiatives are 'Emerging'

 Denotes that the initiatives are 'In-pipeline'

Color code	Status of Strategic Initiatives
	In-practice
	Emerging
	In-pipeline

## Introduction

Keeping pace with the paradigm shift in the global management education space, SFIMAR is continuously revisiting its resources, processes, programs, and quality standards and realigning them towards better and faster delivery to excel as a pioneer Management Institute in India and meet fast-changing industry demand. Given the above, strategic initiatives have been prepared for SFIMAR from the short and long-term perspectives of achieving and maintaining sustainable growth and development.

## Short Term Plan

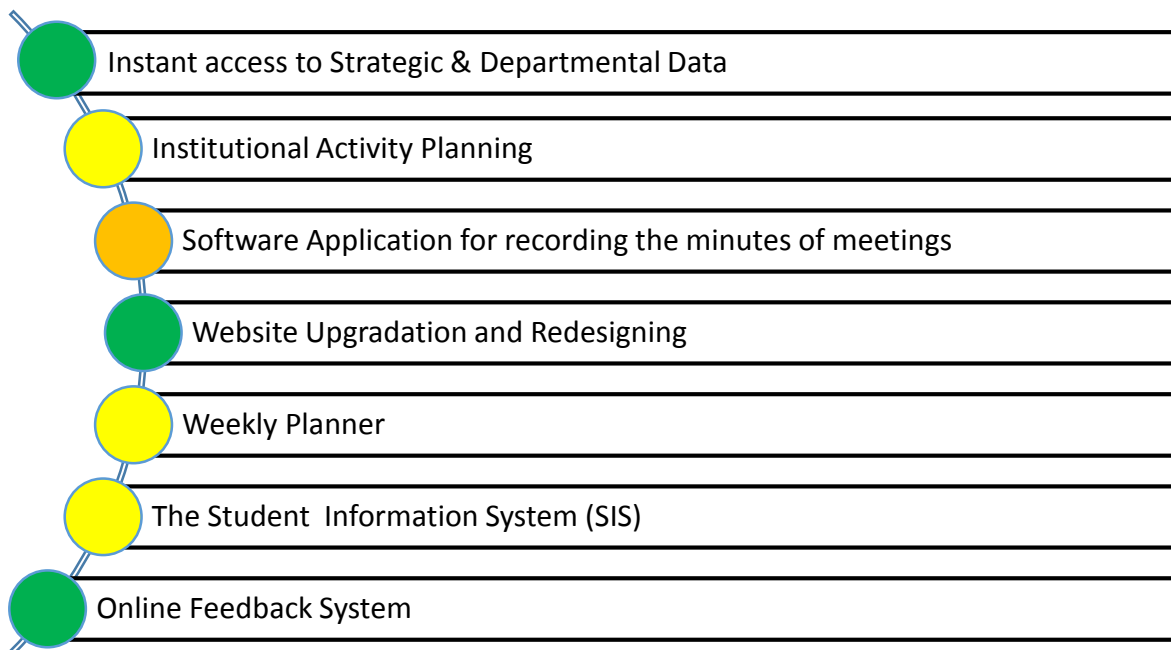
Several initiatives have been proposed to improve the quality of management education, its delivery mechanism, and outcome, and SFIMAR's position among peer groups and industry through collaborations, consulting and advisory, faculty exchange, networking, and media relationship. Some of them have already been implemented.



# STRATEGIC INITIATIVES

## 1. E-GOVERNANCE AND STREAMLINING OF ADMINISTRATIVE PROCESS

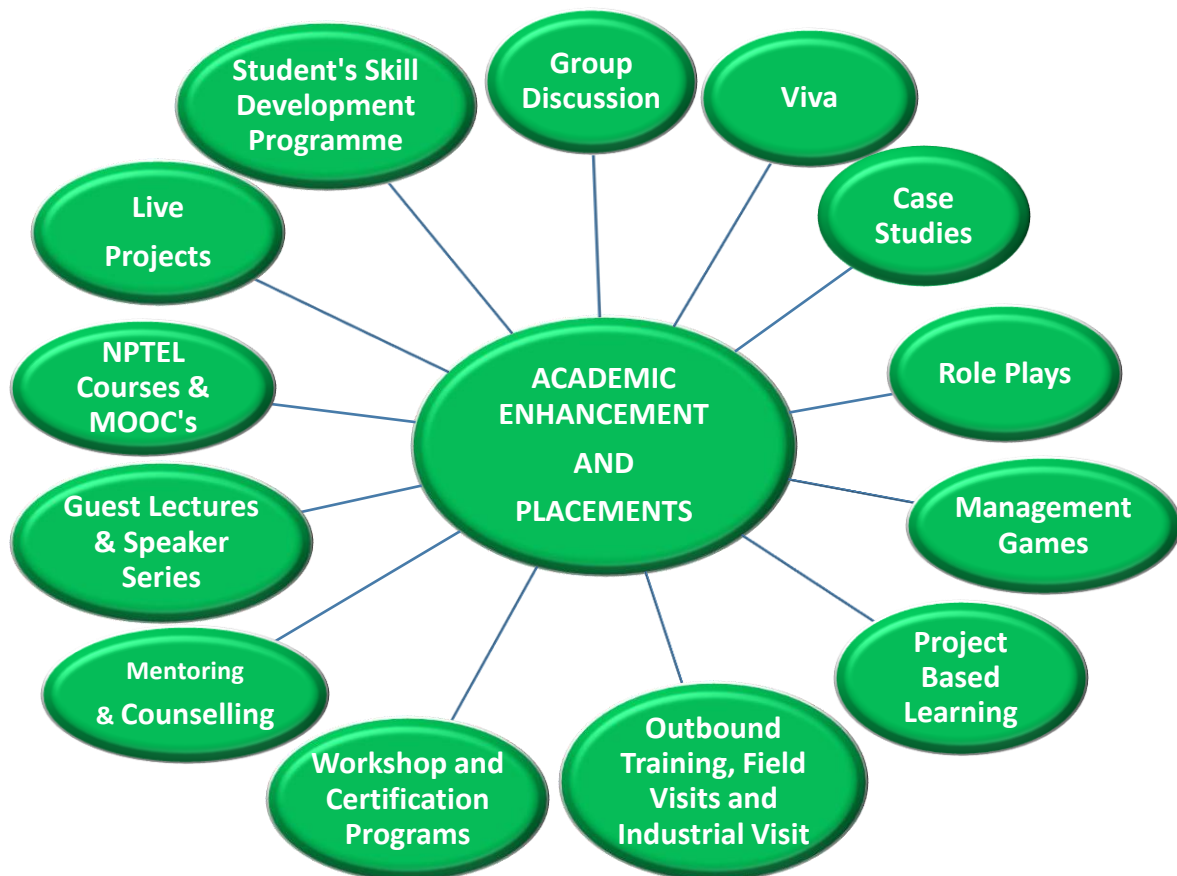
The E-governance System is an integrated platform that incorporates virtually every conceivable academic and administrative function of our Institute and ensures that the Institute becomes more agile to drive and deal with changes, achieve good governance, and focus on academic excellence effective administration. The benefits of e-governance and streamlining of administrative process initiated are greater coordination and control, improved efficiency, increased transparency and accountability of academic and administrative activities, convenient and faster access to services, and lower costs.



### E-governance and Streamlining of Administrative Process

## 2. IMPROVEMENT IN CURRENT CURRICULA'S PEDAGOGY, STUDENTS' OVERALL DEVELOPMENT, IMPROVEMENT IN THE STUDENTS' PERFORMANCE AND PLACEMENT STANDARDS

The University of Mumbai has a set curriculum that is not revised at regular intervals. For the university-affiliated courses, the Institute does not have any autonomy incorporating change as per current industry requirements. This gap is bridged through the feedback obtained from the Academic Advisory Council and Placement Advisory Council during the bi-annual academic review meeting. The gap is bridged with additional MOOC certification programs, NPTEL courses, Certification programmes, field visits, eminent speaker series, guest lectures, workshops, etc.



**Academic Enhancement and Placements for Students**

### **3. FACULTY AND STAFF DEVELOPMENT**

Several faculty development and academic enhancement activities have been planned and implemented to enhance the faculty's knowledge in subject matter and contemporary issues; increase their research aptitude and work; and improve their collaboration with industry and reputed academic institutions through consulting and advisory work, participation in seminars, workshops and conferences, MDP, SDP and FDP, International faculty exchange and academic collaborations, etc. Each of these activities will also create a sustainable value chain for the overall academic advancement of the Institute.

**Faculty Autonomy in Curricula and Teaching Methodology**

**High Impact Research**

**Institutional Service and Community Outreach**

**FDP, SDP and MDP Programmes**

**Entrepreneurship, Business Incubation Zone ("SFIMARbiz") and Consultancy**

**Continuing Education Programmes (CEP) and Self Directed Learning Initiatives for upskilling Faculty and Staff**

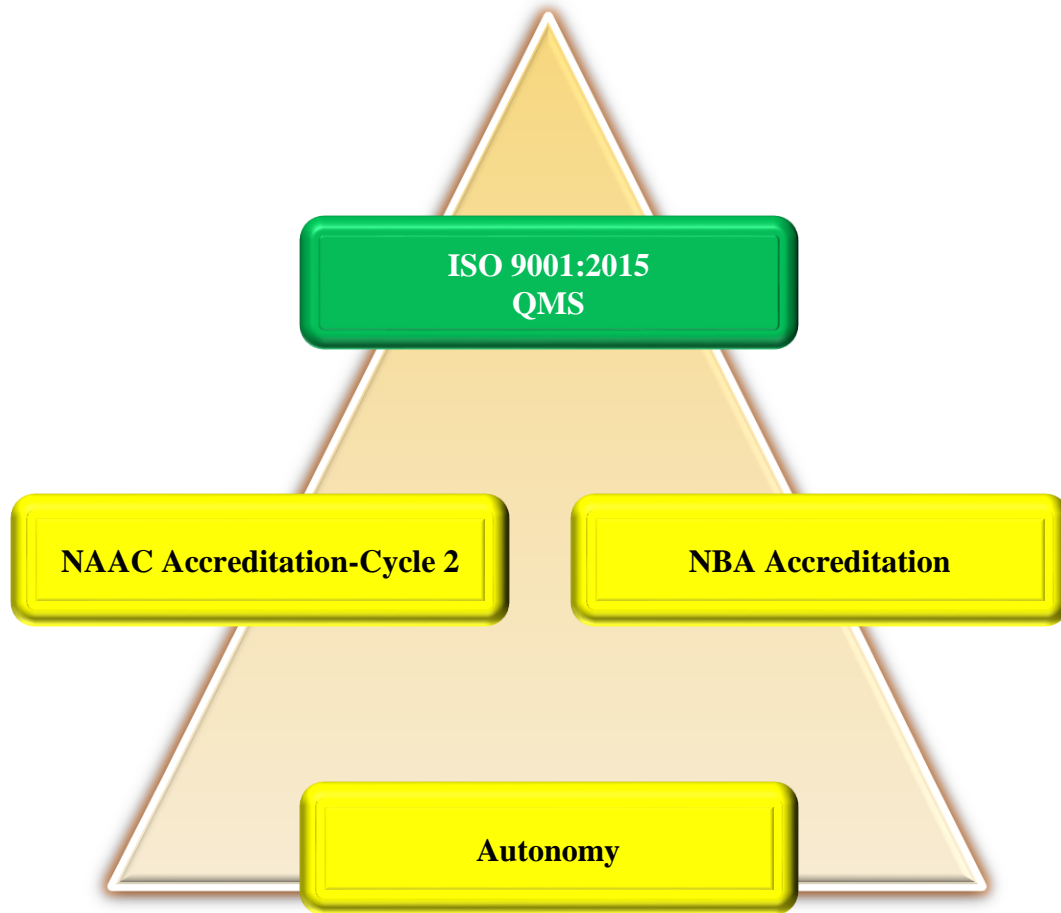
**Faculty and Staff Development**

#### **4. QUALITY STANDARDS, ACCREDITATION AND AUTONOMY**

Maintaining a high-quality standard in management education and accreditation at Institute's and Programme Levels are considered an asset for SFIMAR keeping in view the growing competition among management institutes, demand from the industry, and other external stakeholders. The Institute already has a certification on ISO 9001: 2015 on quality standards that must be maintained regularly.

Accreditation has always been high on SFIMAR's pursuit for excellence as it will help to attract the best students and faculty, improve Brand Equity, increase the visibility among recruiters, bring in grants/funding from government agencies and the private sector, improve the prospects for foreign collaborations, the introduction of new programmes as well as benchmark the Institute against other business schools in the country. It will also pave the way for autonomy and the creation of the Franciscan University, which is on the agenda of the Congregation.

Autonomous institutions have adequate freedom and agility in designing and conducting programs and their management operations. SFIMAR will have better academic standing and research competence after the short-term plans are implemented and will be in an excellent position to apply for autonomous status. Our Institute will have the freedom to design various programs according to the desired content, sequence, and collaborations. Autonomous distance education programs also are best suited for fulfilling the social obligations of the Congregation. The programs can be directed to rural areas where the Congregation has the required infrastructure. The program can be designed depending on the receivers' standards and requirements in a particular locality or occupation. It can be beneficial for enhancing the employability skills of the students. The programs can be conducted for school graduates or degree holders. It can be conducted using available Technology such as video conferencing or E-learning, or telecasting, depending on its availability at the location.



**Quality Standards, Accreditation, and Autonomy**



## 5. BRANDING AND PROMOTIONAL STRATEGY

It is planned to increase the visibility of the Institute and its programme offerings, as well as demonstrate its commitment to serving the needs of students and employers through an ongoing communications strategy with internal and external stakeholders, which will include some or all of the modes of communication mentioned below:



### **Branding and Promotional Strategy**

## **6. NEW PROGRAMME INITIATIVES**

### **Ph.D. Programme**

St Francis Institute of Management and Research (SFIMAR), Mumbai, is a recognized Ph.D. Research Center in Management Studies under the University of Mumbai since 2019-20.

The Programme allows pursuing research in the following domains:

1. Marketing
2. Finance
3. Human Resource
4. General Management

### **Sectorial Specialization PGDM Programme**

The Sectorial specialization of the PGDM programme provides a comprehensive learning experience to the students and opens the possibility of an enchanting career in that sector. The sectorial specializations offered in the PGDM programme are -

1. Finance - Financial Markets and Banking Management
2. Marketing - Retail Management and Advertising & Public Relations
3. Human Resources - Global Business Management
4. Urban Infrastructure Management
5. Entrepreneurship

### **Study Abroad Programme**

Studying in different countries helps students acquire a taste of different cultures and study environments and helps them develop networks with people from diverse backgrounds. In the era of globalization, students must be familiar with the latest global trends to be successful business leaders. For this reason, SFIMAR has been taking proactive steps to develop tie-ups with overseas universities. Along with enabling students to participate in semester exchange programs with such universities, they can also benefit from attending various seminars, workshops, conferences, and collaborative research programs.

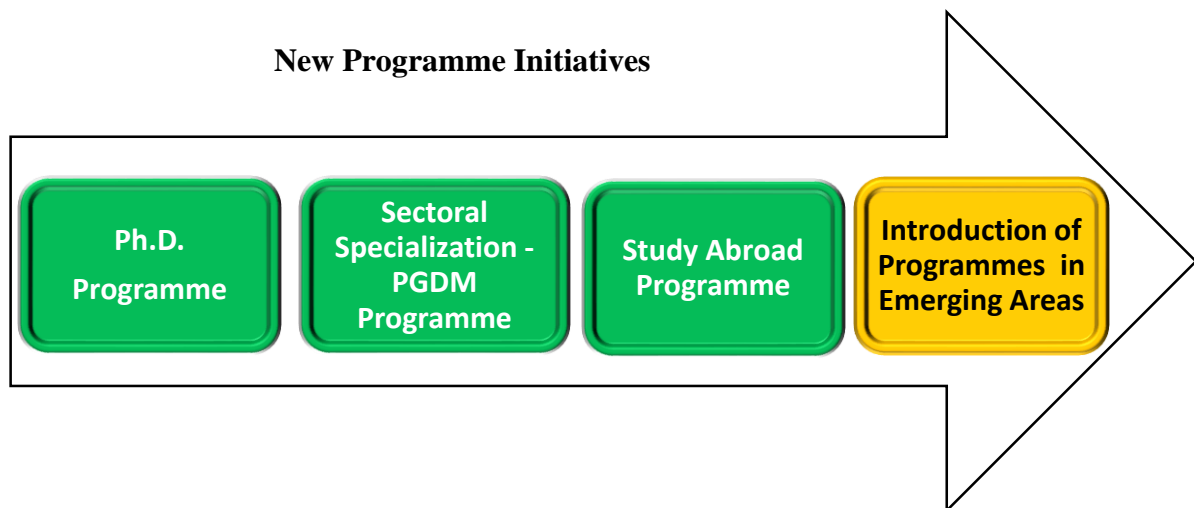
Ottawa University is ACBSP (Accreditation Council for Business Schools & Programmes) accredited Not for Profit University located in Kansas City, USA. St Francis Institute of

Management and Research (SFIMAR) has already signed an MOU (Memorandum of Understanding) with Ottawa University to facilitate various programs and activities. One of the programs offered to students is the 4 week Study Abroad programme on Business/ Servant Leadership conducted at Ottawa University, USA.

### **Introduction of Programmes in Emerging Areas**

SFIMAR plans to introduce specialized programs in the following emerging areas:

- Infrastructure and Real Estate Management
- E-Commerce and Retail Management
- Investment and Wealth Management
- Rural Management



## **7. KEY STRATEGIC PRIORITY AREAS**

### **Knowledge Management**

Implementation of Knowledge Management System, the strategy of differentiation, is essential and the differentiation is possible only through the effective use of knowledge. A need was identified for a proper Knowledge Management System to provide the Institute with a guiding path towards improving individual and organizational performance. It would also help the individual and organization in achieving their vision and formulating their growth strategies.

### **Primary Objective**

- To implement KMS in the Institute.
- To create awareness about KMS (Knowledge Management System) in the organization.
- To monitor the output of KMS regularly.

### **Innovative usage of Technology (a unique mix of technologies or innovative methods)**

SFIMAR has adopted a distinct mix of innovative methods and Technology to achieve the abovementioned objectives.

Innovative Methods used for project Implementation are:

- Research Oriented Approach. The SFIMAR KMS solution is based on the research conducted for 50 Business Schools across India.
- Designing a KMS Framework using maturity model development approach
- D-Space 6.1 An open-source Software
- ERP
- Tie up with an online data repository like NAD etc.

## **Creating Sustainable Value**

The Institute will adopt a longer-term outlook encompassing a broader sustainable mission which ensures that value is sustained for current and future stakeholders through operating practices and decisions that focus on planning and optimal utilization of its available resources. It will seek to operate with a highly competent management team and create a learning environment responsive to changing stakeholder and industry needs. It will have monitoring frameworks in place and utilize feedback, to adapt to changes and exploit competitive advantage. Through continuous development of its faculty, research and innovation capabilities, it will maintain a high quality of service in imparting education, thus ensuring sustainable growth. It will aim to keep its fees affordable and in line with the value proposition of the course offerings. It will adopt good corporate governance practices about fairness in dealings, transparency, and disclosures.

## **Collaborations**

The growth and development of the Institute are accelerated through appropriate linkages with sister institutions, industry, industry associations, professional associations, research institutions, eminent academic institutions, other academic institutions in the locality, institutions in the same category, institutions abroad. In this regard, the following immediate steps have been proposed and implemented –

To foster knowledge sharing and adopt best practices, Institute has collaborated with the following associations -

<b>Sr. No.</b>	<b>Name of the Association</b>	<b>Abbreviation</b>	<b>Membership Status</b>	<b>Benefits</b>
1.	Bombay Management Association	BMA	Annual	Representing and updating info on Management Schools vis-à-vis industry and notices on important educational seminars for B-Schools students & faculty.
2.	All India Association of Industries	AIAI	Annual	Representing and updating info on Management Schools vis-à-vis industry and notices on important educational seminars for B-Schools students & faculty.
3.	Indian Merchant Chamber	IMC	Annual	Up-date on B-School and industry subjects.
4.	The Associated Chambers of Commerce & Industry of India	ASSOCHAM	Annual	Industry link of B-School primarily to get an update on the latest development on the industrial front affecting employment.
5.	Bombay Chamber of Commerce and Industry	BCCI	Annual	Wide variety of information on the industry, commerce, labour, policies of Government
6.	Confederation of Indian Industry	CII	Annual	Access the world of opportunities, from networking with the corporate majors of Indian and global industry to assisting in framing economic and industrial policies through close linkage with the Government.

<b>Sr. No.</b>	<b>Name of the Association</b>	<b>Abbreviation</b>	<b>Membership Status</b>	<b>Benefits</b>
7.	National Institute of Personnel Management	NIPM	Annual	To establish valuable contacts with fellow members, exchange ideas and information, and represent issues of common concern at local and national forums.
8.	AIMS Test for Management Admissions	ATMA	Annual (Discontinued)	Participation of Institute in Entrance Exam 'ATMA'
9.	Forum of Minority Management Institutes	FMMI	Life Membership	Protection of the rights of Minority Institutes.
10.	Forum of Management Institutions	FMI	Life Membership	For Protection of the rights of Management Institutes.
11.	Association of Indian Management Schools	AIMS	Life Membership	Representing and updating info on Management Schools vis-à-vis industry
12.	Xavier Association of Management Institutes	XAMI	Life Membership	Represent all India development on B-Schools and defending in various court cases on account of adverse govt policies
13.	All India Association for Christian Higher Education	AIACHE	Life Membership	Represent cases in courts, particularly Minority Religious Institutes
14.	Association of Management Of MBA/MMS Institutes	AMMI	Life Membership	Conducts CET Examination and represents in court against B-School injustice

<b>Sr. No.</b>	<b>Name of the Association</b>	<b>Abbreviation</b>	<b>Membership Status</b>	<b>Benefits</b>
15.	Education Promotion Society for India	EPSI	Life Membership	Knowledge sharing in the area of various management activities and updating of information affecting management institute and representing management institutes in important cases
16.	Christian Chamber of Commerce & Industry	CCCI	Life Membership	Representing interests of industry and educational establishments of the Christian denomination
17.	Analytics Society of India	ASI	Life Membership	To promote and support the domain of Decision Science. Decision Science has secured a slot as a sustainable career platform, sustained knowledge augmentation, and networking for all its members.

The need to tie academic learning with industry exposure has been expressed for a long time now, and at SFIMAR, earnest efforts are being taken to achieve the same. Over the years, Institute has established strong industry partnerships with some of the top business organizations at the national and international levels. This has allowed the students to benefit considerably by gaining opportunities to undertake research and internships which complement their classroom tutelage through experiential learning. Moreover, corporates have also been assessing the students in favorable light thanks to the efforts of the CMC team and faculty mentors, which has also opened doors for campus placements for the students in some of these organizations.

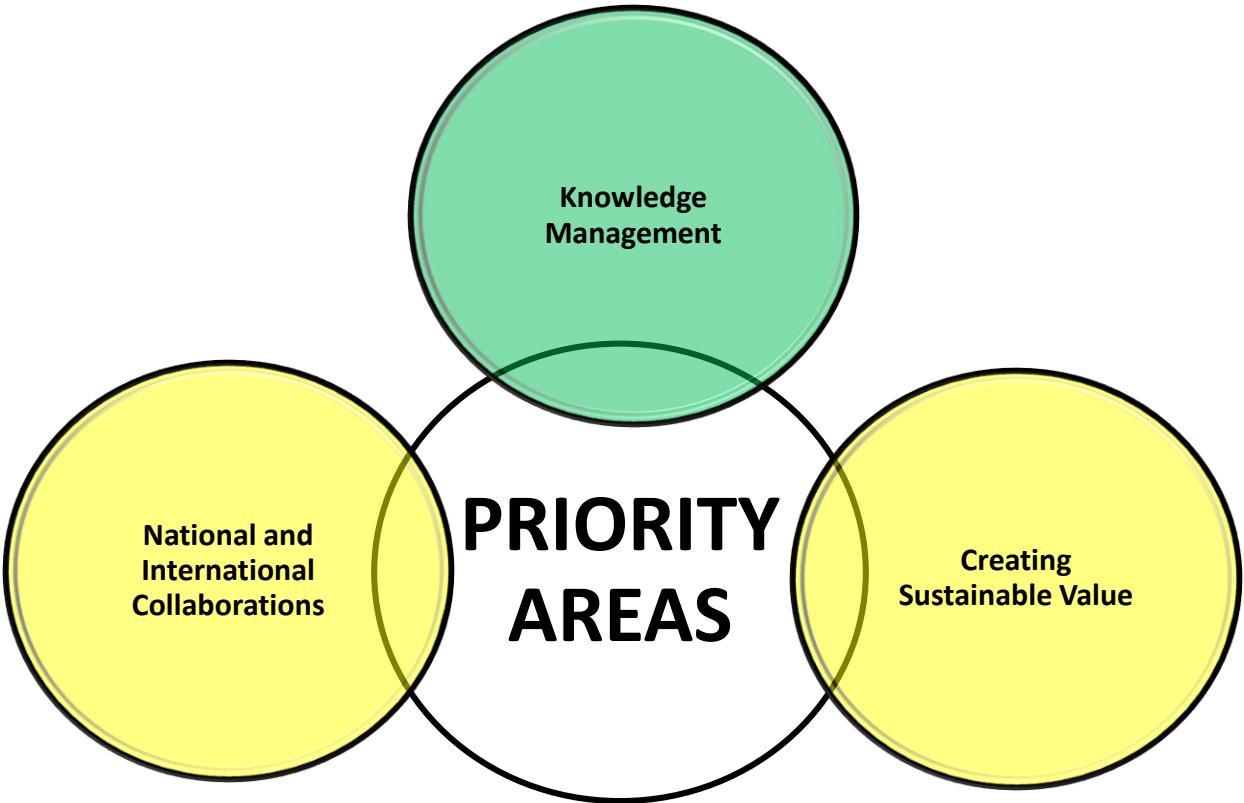


It has a strong linkage with industry to foster industry-academic connect and has the following corporate tie-ups.

1. GlobeOp Financial Services (India) Pvt. Ltd.
2. GlobeOp Financial Services Technologies (India) Pvt. Ltd.
3. ACE Performance Consultants
4. Aon Cocubes
5. Engaging Minds 99
6. SkillWise Solutions
7. Internshala
8. Bejobbed Incorporation
9. Atal Incubation Centre – RMP

SFIMAR has endeavoured to broaden the learning experience of the students beyond the doors of the classrooms. To that end, Institute has been actively partnering with several organizations to conduct various activities which could help students to gain real-world insights. Such events also serve to help students gain an understanding of how the concepts that they learn in class find application in the industry. Following are the Academic tie-ups-

1. NIPM
2. ForeVision
3. TISS
4. Binary University
5. Ottawa University



**Priority Areas**

## Long Term Plan

The Institute, after obtaining an autonomous status, may eventually look forward to establishing a Franciscan University, should there be enough financial resources available for the same and should there be enough synergy with other Franciscan Institutes established by the Congregation of Franciscan Missionaries Brothers. The benefits of being a University would be -

- Greater visibility in the educational and academic community
- Scope for promoting various other additional programmes, dual degrees, etc.
- Increase in demand for our programs and corresponding enhancement in revenue
- Increased possibility of funding from government and private sector
- Ability to facilitate course transfers and provide recognition for courses between related institutions.
- Operating more cohesively, with the possibility of resource-sharing between sister Institutions and a corresponding reduction in costs.



  
Dr. G. Ramesh

Officiating Director-SFIMAR



Bro. Alphonse Nesamony

Chairman-SFIMAR

DATE : 1.10.2021

