



विद्या परं दैवतम्

# IIM

भारतीय प्रबंध संस्थान विशाखपट्टणम

Indian Institute of Management Visakhapatnam

## FACTSHEET

1. The Indian Institute of Management Visakhapatnam (<https://iimv.ac.in>) is an Institution of National Importance, established by the Government of India (GOI) under the IIMs Act, 2017. The Act empowers the Institute to attain standards of global excellence in management education, management research and allied areas of knowledge.
2. The Institute's **Vision** is:  
*"To champion and excel in educating and nurturing entrepreneurial leaders in creating innovative solutions for business, government, and society".*
3. The **Mission** of the Institute is:
  - To be a pre-eminent business school focusing on contextually-relevant solutions for techno-managerial problems, leveraging global best practices and knowledge resources.
  - To foster an environment that encourages creative learning for innovative outcomes.
  - To promote relevance and excellence in all academic, research and allied knowledge pursuits.
  - To demonstrate commitment to ethical and sustainable management practices.
  - To contribute to professionalization of management education with equity and inclusivity as key drivers.
4. In the pursuit of this Vision and Mission, the Institute is guided by the **Core Values** of: Academic Freedom, Equity, Excellence, Professionalism and Sustainability.
5. Over the past seven years, the Institute has considerably expanded its activity profile in scale, scope and specialization. It enjoys today, a distinctive place in the comity of IIMs, with several first-mover initiatives to its credit. Among the many significant achievements of the Institute are:
  - (a) First-ever IIM to conduct a specialized MBA Program in Digital Governance & Management in blended learning mode, under the aegis of the Ministry of Electronics & IT (MeitY), Government of India (GoI).
  - (b) Among the 9 IIMs chosen to conduct the two-year Mahatma Gandhi National Fellowship Pgm. under the aegis of the Ministry of Skill Development & Entrepreneurship (MSDE), GoI. Through this initiative, the Institute is facilitating the development and growth of the skill ecosystem across 76 districts in the states of Andhra Pradesh, Arunachal Pradesh and Bihar.

- (c) One of the few IIMs to have a dedicated Incubator - IIMV-FIELD (Foundation for Incubation, Entrepreneurial Learning & Development), a Section 8 (not-for-profit) company. Every year, it hosts large cohorts of women-entrepreneurs under a special and successful initiative called the Women Start-up Program, helping them translate their ideas into products and services. The Incubator thus far mentored and trained more than 1000 aspiring entrepreneurs (men and women) in managing their startups. The corporate sector too is funding the social entrepreneurship initiatives of the Foundation.
  - (d) Only the 5<sup>th</sup> IIM to be granted a Technology Incubation and Development of Entrepreneurship (TIDE) Centre under the aegis of MeitY, Govt. Received funding for the Accelerator Program under the National Initiative for Developing and Harnessing Innovations (NIDHI) by the Department of Science & Technology, Govt.
  - (e) The only IIM to have a Board-approved Institute Start-up and Innovation Policy, with allocation of 1% of the expenditure budget for an Innovation Fund, to encourage students towards entrepreneurship with seed funding, prototype grants etc.
  - (f) Only the 4<sup>th</sup> IIM to be recognized as a “Scientific & Industrial Research Organization (SIRO)” by the Dept. of Scientific & Industrial Research (DSIR), Govt.
  - (g) The only IIM to have been granted the Dr B R Ambedkar Chair by the Ministry of Social Justice & Empowerment (MSJE), Govt. This Chair focuses its research and allied activities on equitable development and growth, financial inclusion, skill development and entrepreneurship for the disadvantaged sections of the society.
  - (h) Only the 3<sup>rd</sup> IIM to sign up for PRME (Principles for Responsible Management Education), an initiative of the UN Global Compact.
  - (i) A member of the United Nations Sustainable Development Solutions Network.
  - (j) Once completed in March 2023, the Institute will be the only the 3<sup>rd</sup> IIM (among 20) to have the GRIHA 5-star rating campus, with a net-zero status in energy, water and carbon footprint.
6. The Institute has the highest cohort of [faculty](#) (36) among all the new generation IIMs established in 2015-16. The faculty have impeccable academic and research credentials, with a good blend of industry experience.
  7. The median salary package in 2022 of about INR 1.55 Mn. per annum of the graduating students of the Institute is the highest among all new generation IIMs established in 2015-16 and higher than even some of the older IIMs established during 2009-10.
  8. In the National Institutional Ranking Framework (NIRF) Ranks (2022) released by the Ministry of Education, Govt. of India, IIM Visakhapatnam is at the top of all new generation IIMs and is ranked higher than many older generation IIMs, on some of the key parameters.
  9. The Institute is very active in offering executive education and continuing professional education programs. Among the clientele are reputed public sector and private sector enterprises.

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