

News monitored for: ISB

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Munjals Tie Up with MIT for ISB Institute at Mohali



OUR BUREAU HYDERABAD

The Munjals of the Hero group have tied up with the MIT Sloan School of Management to develop their Munjal Global Manufacturing Institute (MGMI), one of the four institutes coming up at the Mohali campus of the Indian School of Business (ISB).

The business school of the Massachusetts Institute of Technology will support MGMI by providing faculty support and curriculum design in the area of manufacturing, offer joint executive education programmes and facilitate joint action learning projects for management students. In addition, ISB also gets support from its founding associate schools—the Wharton School, the Kellogg School of Management and the London Business School.

Describing the MGMI as a one-of-its-kind management institutes dedicated to manufacturing excellence in the country, Sunil Kant Munjal, Chairman of Hero Corporate Serve of Hero Group, said there is no such institute in India

dedicated to manufacturing management.

He said MGMI aims to develop thought leadership, sharing knowledge with SMEs, advocate policy changes and grooming future leaders in the manufacturing sector. He said India lags in manufacturing and the objective of achieving at least 25% of GDP from it could be realized only if we focus on globally competitive manufacturing.

“We were fortunate to get a partnership with MIT, which is considered the finest institute in the world known for technology and converting technology into manufactured goods,” said Munjal.

The Munjal family has pumped in Rs 50 crore to help ISB set up the manufacturing institute, which will consider roping in IIT Ropar and other Punjab-based institutes and industrial houses for creating virtual space for young entrepreneurs. “We hope MGMI will offer holistic management expertise for students to build, promote and nurture manufacturing enterprises, apart from creating leaders in policy advocacy,” said Munjal.