Benchmarking a B-School – A case in point in reference to NIRF-2020 Rankings

The ranking of institutions and organisations has become a worldwide practice and educational institutions are no exception to it. The National Institutional Ranking Framework (NIRF), brainchild of the Ministry of Human Resource Development (MHRD), Government of India outlines a methodology to rank educational institutions across the country. The Framework uses 5 major parameters and 20+ sub-parameters for ranking purposes with each major parameter being assigned a relevant weight depending upon its importance. In its third year now, the NIRF-2020 has ranked 630 institutes in the Management discipline. Though the rankings have been done based on data mostly provided by the institutions, NIRF Team has done limited validation of this data.

Each of these management institutes can be viewed as taking a set of inputs and produce a set of outputs. Each institute has a varying level of inputs and gives a varying level of outputs. Typical inputs include operational space area, number of teaching faculty, amount spent on operational expenditure, etc. There are many measures of output like number of graduating students, number of on-campus placements, median salary of graduating batch, number of research papers published and patents filed, amount raised through consulting assignments, and so on. Given this scenario, how does one go about identifying institutions which are efficient. The institutes themselves maybe interested in understanding their specific inefficiencies as compared to a certain efficient institution.

1. Identify additional sets of inputs used by a B-School to produce an output.
2. Discuss a method that can be used to as a method for assessing the comparative efficiency of the institutes.
3. How can we create a hypothetical composite institution which can be a composite of all the 630 institutes?
4. Use the concept of efficiency score to assess the relative performance of the institute under consideration.
5. Suggest ways to improve performance of a non-efficient institute based on your analysis.