

OCTAVE Business Advisory Group (OBAG)

Business management education:

Management education is similar to medical education. It has minimum 3 components: (a) class room teaching from books, (b) dissection of animals and later human bodies under the guidance of an experienced doctor, and (c) experience with live patients in the hospital attached to the medical college. A real life manager is like a practicing doctor. Only a doctor who spends considerable amount of time working with patients in a protected and guided environment during his education is ready to handle patients independently. Similarly, only a management student who has been exposed to industry issues while studying is better equipped to tackle real life situations in the management world. Management education at minimum needs 3 components – teaching management concepts in classroom with the help of text books, using case study method to discuss business scenarios already occurred in real companies and real world industry projects. It is the third component which is generally missing but most important for the employers looking for managers who can take decision under stress and in a realistic manner. OCTAVE is one of the very few management institutes in India which addresses the requirement in an integrated and continuous manner during every semester.

Management education at OCTAVE

At OCTAVE, we look at our graduates as products with 35-40 years of shelf life and they have to contribute, grow and achieve in their real working life either as an employee or as an entrepreneur. OCTAVE's academic program consists of two tracks and is designed to transform a student into an employable manager or a successful entrepreneur. With a PGP in Business Leadership from OCTAVE, students will be industry-ready with sound knowledge of application of management principles and entrepreneurship skills, strong leadership abilities and a confident individual with good communication skills with impressive personality and strong character. In addition an UGC recognized MBA will enable them to pursue higher studies or take up public sector job.

In summary, OCTAVE's management education program covers all 4 basic components strongly desired by corporate:

1. MBA & PGP subjects (With specialization in Marketing, Finance, HR, Information Systems)
2. Case Discussions by industry experts, senior faculty and founders
3. Real World Industry Projects, 1 per semester (Under OBAG)
4. Attitude & Skills Development

OBAG benefits all stakeholders (Win Win Win!)

Real world projects executed as a part of regular semester work benefits to all stakeholders viz. students, local participating business partners and OCTAVE.

Benefits to students

- Exposure to various functional and industry sector challenges
- Hands-on experience and know-how of business challenges
- Opportunity to implement classroom learning and improve interpersonal skills

Benefits to business partner

- Affordable Access to best consulting and student teams for execution at no cost
- Independent perspective and solutions to business challenges
- Long-term relationship with OCTAVE and interaction opportunities with potential recruits

Benefits to OCTAVE

- Long term brand building by producing effective managers and successful entrepreneurs
- Critical competitive advantage
- Networking opportunities with the clients
- Potential placement for its graduates

Structure

Each OBAG team will consist of:

- 3-5 students selected as per their choices and priority number based on academic performance and attendance
- One of the founders and/or an industry experienced faculty as the mentor
- Owner of SME or an assigned senior manager with necessary authority

Broad process:

- Agreement to be signed by OCTAVE and Business
- Scoping the project and mapping of business requirements by the mentor
- Identify specific tasks
- Students to execute the ground level work
- Weekly review, presentations and feedback
- Presentation by each group to founders at the end of the semester before submitting report to the partnering Business
- Incorporate founders' recommendation in the final report to be given to the Business
- Students create report for OCTAVE describing their learning in various areas
- Each semester, choose a best project and constitute an award for the same

- Grading by OCTAVE for each group and each individual member as a part of PGP requirement
 - Internal Grading on each project
 - Business partner feedback
 - Group contribution
 - Communication – presentations and client interactions
 - Mentor feedback

Responsibilities:

OCTAVE

- Founder or a senior industry experienced faculty as a mentor for each OBAG team
- Assign one OBAG team of 3-5 students to Business for continuous one semester
- Provide comprehensive report at the end of a semester

Business

- Owner of the SME or assigned senior manager to give 2-4 hours for up to eight (8) Saturdays as requested by OCTAVE
- Actively participate in providing business information and share key challenges
- Help identify at least one problem area on which the Business Advisory could do the work
- Give timely feedback and comments

Student members

- Commitment of 10-15 hours per week
- Field visits on Saturdays and late evenings on weekdays
- Actively participate in discussions with the Business representative
- Complete tasks on schedule

Engagement steps:

- Meeting -1
 - Business owner, Mentors/ Founders
 - High level business understanding
 - Products, services, capacity]
 - Competition, customers, suppliers
 - Key challenges
 - Identify one problem area
- Internal Task – Assign one OBAG to the Business and brief them about the business issue; submit OBAG profile to the client
- Meeting – 2
 - Initial presentation by OBAG
 - Detailed definition of the problem
- Meeting - 3

- Presentation on plan for detailed activities
 - Broad schedule, freeze plan and deliverables
- Meeting – 4
 - Update on progress of activities
 - Feedback and comments
- Meeting – 5
 - Presentation on solutions
- Meeting – 6
 - Presentation of the draft report
 - Comments and feedback
- Meeting – 7
 - Presentation of final report

Agreements between OCTAVE and Business:

- Non-disclosure agreements at Business' request
- Process copyrights with OCTAVE
- Implementation commitment by Business