

VESIM Strategic Plan

The core objective of VESIM's MMS program is to provide a learning process that gives distinct experience to its students, conduct significant research and create value addition for our stakeholders through meaningful partnerships.

VESIM is accredited by National Board of Accreditation (NBA) and The National Assessment and Accreditation Council (NAAC). Ranked in the band of first 125 in India by Ministry of Human Resources, VESIM offers a Masters in Management Studies Program affiliated to University of Mumbai and recognised by All India Committee of Technical Education (AICTE).

VESIM has academic tie-ups with universities in Europe and USA. Business Research remains crucial with education ministry laying more emphasis on research work, VESIM has an ambitious plan in this regard and encourages its faculty members and students to take up research work. The institute also encourages its Ph.D. students to get equipped with knowledge, skills and abilities to enhance their careers in the industry or academia.

VESIM's five year plan is based on three pillars – Lifelong Learning, Research & Innovation and Value Addition for Stakeholders emphasizing on quality outcomes in each. Our commitment to the stakeholders is strong and over the next five years VESIM's MMS program shall achieve some significant changes – first, it will try to consolidate its position in Business Analytics by offering the highest quality educational experience to our students. Within the portfolio of specializations will be specializations that will be tailor made for the markets. Through this MMS program, we shall ensure our graduates gain enduring skills and abilities to prepare for their lifelong learning journey. Second, good quality research will ensure a valuable contribution to Indian society and industry. VESIM has an innovation centre in place which encourages students to bring new ideas for start-ups. Finally the school shall develop an approach to engage with the industry. The school has already started with a leadership program to support this engagement with the industry in which the top business leaders interact with the students and exchange ideas and experiences.

Lifelong Learning

- ☐ Develop a lifelong learning process to foster students' employability
- ☐ Engage students in developing their future career plans.
- ☐ Deliver a framework to support personal development of students
- ☐ Explore opportunities to create collaborative learning spaces
- ☐ Use Analytics and other tools to improve the program.
- ☐ Review our student body constitution to address imbalances due to gender and socio-economic Back grounds.
- ☐ Review our scholarship offerings

Research & Innovation

- ☐ To identify research areas and strengthen our research by encouraging collaboration among various departments
- ☐ Recognize a spectrum of valuable research outputs
- ☐ Adopt a research portfolio to impact industry and academia
- ☐ Adopt a reward and incentive structure to acknowledge outcomes of research

Building Healthy Business Environment

- ☐ Build meaningful and lifelong relationship with the alumni.
- ☐ Build strategic partnerships with the industry that allows industry experts to provide strategic advice to students

Culture and Performance

- ☐ Improve human resources functions to align with vision and mission of VESIM. The top management of VESIM shall review and improve staff functions including recruitment, staff development and the performance appraisal system.
- ☐ Improve the flow of information so that it is received in time by the staff.
- ☐ Promote staff's physical and mental wellness

Governance

- ☐ Identify and recognize the diverse ways in which staff can contribute to VESIM
- ☐ Review, redesign and introduce a framework, including organizational structure, committee structure, roles and responsibilities that better support our priorities and facilitates improved collaboration, consultation and decision making

Building Healthy Business Environment

- ☐ To create a healthy environment and infrastructure that shall foster collaborative learning and research.
- ☐ To develop state of the art facilities to nurture lifelong learning.

Strategic Plan for Next Five Years

The capability of big data analytics has moved from being a competitive advantage to a strategic imperative. Many business, social and government organizations across the world have accepted the fact that deriving value from data is no longer a competitive advantage but it has become a competitive necessity. One will not be surprised to know that commercial organizations are using big data and big data analytics to create a competitive edge over their rivals. But what is striking is the social and the government organizations are using analytical techniques to optimize the use of the limited resources they possess and deliver effective social services.

At VESIM, we realize that the need of the time is to develop business professionals to manage complex business analytics ecosystems. The new breed of professionals will enter the workforce with an understanding of how to leverage data to inform decisions and drive organizational innovation.

At *VESIM*, we are exploring innovative ways to align more with the industry needs and look at how students can be primed for not only today's business but also for future work practices.

Today's HR managers, recruitment consultants and employers insist on hiring management graduates equipped with "thinking tools". They want students to learn how to gain competitive advantage, not only by solving current problems and finding answers to the existing questions but also using data and analytics to deal with complex problems in a holistic way.

Curriculum Development in the Next Five Years

Revision is a learning process. As Donald Norman points out in *Things That Make Us Smart*, Human intelligence is highly flexible and adaptive, superb at inventing procedures and objects that overcome its own limits. The real powers come from devising external aids that enhance cognitive abilities.

VESIM is an affiliated college of University of Mumbai so as an affiliated college it has no scope to plan for the betterment of the curriculum. But Mumbai University tries to evaluate the curriculum and brings out suitable measures and make changes in the curriculum

To serve students with developmental needs, Mumbai University takes a review of the curriculum and institutional structure in order to determine the different areas of curriculum that need to introduce recognized best practices. The developmental areas are defined as courses or services provided for the purpose of helping underprepared college students attain their academic goals.

The Current Scenario

1. Changing global facets of businesses and economies
2. Dynamism in industry practices and evolution of technology