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Impact of recent Wall Street events on placements at IIMA

IIMA, September 17, 2008: Recent events on Wall Street have received widespread media coverage and the impact of the same on placements at various top institutes in the country has been the subject of much speculation.

We at IIM Ahmedabad believe that given that the events of the past few days are not conclusive in nature and their impact on Wall Street and future hiring is highly uncertain at this point, we are not currently in a position to make a strong statement on how we believe these events are likely to impact us.

Furthermore, we have received many queries with specific reference to offers made by two firms in particular, namely Lehman Brothers and Merrill Lynch. We have a long standing relationship with these firms and they have featured among our prominent recruiters in the past. The combined number of PGP students hired by these two firms was 11 last year. The numbers for previous years are 28 (2007) and 20 (2006). We cannot comment on the status of alumni or interns with regard to these firms.

IIM Ahmedabad has a large and diverse pool of recruiters and therefore, the status of a few firms is unlikely to impact the opportunities that IIMA students can expect from our placement process. Our student pool is also quite diverse and students looking for a long term career in finance continue to have a preference for the sector as they are unlikely to base a long term career decision on a short term view of the market.

Lastly, we would like to express our solidarity with two of our long standing recruiting partners and wish them well in their hour of distress.