



PLACEMENT REPORTING STANDARDS

DRAFT PROPOSAL – Revision 1.0

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1 Introduction

1.1 Need for placement reporting standards

Owing to the tremendous rise in the number of management institutes and business schools (hereafter collectively referred to as “B-schools”) in India in the recent past, the management education imparted by various B-schools and their campus recruitments are two prominent dimensions which catch the attention of both aspiring individuals and the general public. The popularity of today’s B-schools rests to a certain extent on their placement records, and B-school aspirants look forward to the release of the placement reports and take decisions based on these.

However, every B-school today has its own system and schedule of campus recruitments. Also, different business schools have different formats of presenting their placement reports which are reported in various sections of the media across the country. The lack of standardization and clarity may lead to the misinterpretation of the data and lead to wrong decision making. This would in turn make it difficult to find the right recruiter-recruit fit. A need is thus felt for placement reports which give in-depth information in a standard format, aiding direct comparisons.

Most of the top tier B-schools around the world have realized the importance of standardization of placement reports to make it more transparent and easy to understand, more comparable and reliable for making decisions. A result of this is the standard reporting format which has been arrived at and adopted in 1999 under the aegis of the MBA Career Services Council as ‘MBA CSC Standards for Reporting Employment Data’ (<https://www.mbacsc.org/>). The fact that the reports issued by top global business schools like Harvard Business School, Graduate School of Business - Stanford, Wharton School of the University of Pennsylvania, MIT Sloan School of Management and others are compliant to this standard is further proof of the practical usefulness of such a standard.

The underlying requirements of a reporting standard that are felt by Indian B-schools are along the same lines. However, given that the placement processes adopted by Indian B-schools are quite different from those being used elsewhere, a requirement is felt for a reporting standard which incorporates the needs of Indian B-schools. This standard, therefore, is not only inclusive of global best practices, but also adopts them to Indian conditions and needs.

1.2 Objectives of the placement reporting standards

Placement reporting standards work as a guiding instrument for reporting the MBA employment statistics. The objective of the Placement Reporting Standards is to bring in uniformity in the manner in which B-schools report information related to campus placements. This would enable a fair comparison between B-schools on multiple parameters including compensation.

The key aims of the standard are:

- 1) To cater to the placement related information requirements of all the stakeholders involved; the key stakeholders being the candidates, recruiters, the B-school, media, ranking agencies and prospective students.
- 2) To enable the candidates to do a fair comparison not only across various professions, but also across individual firms, and across different roles offered and their specific parameters.
- 3) To give access to in-depth information about placements to the media. This would enable the media to have better insights into the placement process, and would also reduce chances of misinterpretation, especially while comparing information from two or more B-schools.
- 4) To avoid MBA employment reports becoming marketing devices to attract students and employers.
- 5) To help B-school aspirants in making a well informed choice, thereby resulting in more realistic expectations on their part when they join a B-school. This would make it easier for both aspiring students and the recruiters in making the right joining/hiring choice in future.
- 6) To provide prospective students and employers with a reliable way of comparing placement statistics of one B-school to another.
- 7) To enable ranking agencies to obtain placement related statistics across B-schools in a standardized format.

2 Broad framework of the standards

A placement report is a tool to disseminate relevant information to all stakeholders. However, in case of certain information, there is a conflict between some of the stakeholders. While the media, ranking agencies and prospective students would expect a high degree of transparency from a placement report, the selected candidates and recruiters would like the privacy of their information to be protected for issues of safety and competitive advantage respectively. This standards aims to achieve a balanced trade-off between the two keeping in mind the various constraints. This is achieved by the clear demarcation of data, which is an individual level information, and statistics, which is an aggregate level of information. **The individual level data would not be shared as a part of the placement report.** Instead, this standard specifies the format for reporting aggregate statistics which would satisfy the information needs of the media and others. The statistics mentioned are the minimum reporting requirements, and individual B-schools may choose to disclose additional information if they wish to do so.

This details of handling individual data and aggregate statistics are defined in the following chapters. The chapter on offer details to be provided by a recruiter covers the specified procedures for collecting the individual data about the offers accepted. The chapter on the placement report mentions the mandatory aggregate statistics which needs to be mentioned in the placement report. Finally, details regarding compliance and external auditing requirements are covered in a subsequent chapter.

3 Offer details to be provided by a recruiter

This section specifies the inputs that a recruiter will need to provide the B-school/student representative.

3.1 Internship

Internship here refers to full time engagement in a corporate environment undertaken by a student during the course of studying at a B-school. Internships are generally an academic requirement, and hence would be guaranteed by the institute. The duration of an internship may vary from 8 to 12 weeks. In a 2 year regular program, internships are scheduled after the completion of the first year, and before the start of the second year.

Data collected for internship would only include non-salary information. The recruiter would need to provide the details regarding the role offered as indicated below, latest by the date when the offer is made.

Sl. No.	Data	Details
1	Job role	What is the functional role offered? (e.g. – marketing, sales, finance etc.)
2	Sector	To which sector does the internship belong? (e.g. Telecom, IT, Manufacturing, Energy etc.)
3	Location	Where would the internship be based out of?
4	Position	What would be the grade / designation offered (if any)?
5	Responsibilities	Key responsibilities that the role entails
6	Stipend	Paid or Unpaid

Table 3.1: Internship details to be provided by recruiters

3.2 Final placement

Final placement refers to the full time employment taken up by a student after graduation from the B-school. An institute may not guarantee final placement to all its students unlike in the case of internships.

Data collected for final placement would include both non-salary and salary information. The recruiter would need to provide the details regarding the role offered as indicated below, latest by the date when the offer is made.

3.2.1 Non-salary details regarding role offered

Sl. No.	Data	Details
1	Job role	What is the functional role offered? (e.g. – marketing, sales, finance etc.)
2	Sector	To which sector does the offer belong? (e.g. Telecom, IT, Manufacturing, Energy etc.)
3	Location	Where would the offer be based out of?
4	Position	What would be the grade / designation offered?
5	Responsibilities	Key responsibilities that the role entails

Table 3.2: Non-salary data to be provided by recruiters for final recruitment

3.2.2 Compensation details

Unlike the current practice of salary reporting where only the total cost to company (CTC) forms the input to the report, a split-up of the various components would also have to be provided by the recruiter as per this standard. Each of these components would fall under one of the salary heads mentioned in the table below.

Sl. No.	Salary head	Brief description	Amount paid annually in local currency
1	Base salary or basic salary	Basic pay associated with the position	
2	Total Additional guaranteed cash component	This head includes cash payments and allowances that are part of the annual package. The term guaranteed signifies that the amount is certain unless, there is an overall pay revision. The components falling under this salary head are final and are not related with performance.	
3	Total One-time cash benefits during joining	This head includes the value of all cash components given to a candidate as one time cash benefit at the time of joining.	
4	Total Long-term compensation components	This head includes the company's contribution to schemes designed for payment in the long run.	
5	Total Performance linked compensation during first year of performance	This head includes performance driven variable pay, which depends on the performance of the employee	
6	Non-cash benefits	This head includes all non-cash compensation components, which are also termed as fringe benefits.	
7	Total CTC		

Table 3.3: Compensation details to be provided by a recruiter

Note:

1. Each of the parameters in the above table should be reported on a per annum basis and in the local currency of the office making the offer. This is applicable only for the cash components of the total compensation.
2. Performance linked incentives could also be expressed as a percentage of Base Salary.
3. More details on each of these heads is mentioned in the Appendix in the “Sample submission form” section at the end of this document.
4. All salary heads/components may not be applicable to every firm. A firm would only need to provide details of salary components applicable to the role offered.

4 Placement report

The placement report should contain all the information mentioned in the following sections in this chapter. Separate drafts for placement reports on internships and final recruitments are given below, and one of them would be applicable based on the nature of placement. Any additional information may also be included in the final report based on the need as seen by the B-school.

Note:

- i. All the information / statistics mentioned in this chapter shall be provided in terms of the actual numbers and not as percentages.
- ii. The information is represented here in a tabular form. However, other forms of representing the same statistic may be used.
- iii. All non INR salary statistics would be quoted in terms of USD, with the conversion rate, date and source being mentioned in the report.
ex: a salary of 50,000 GBP would be quoted as 80675 USD at a rate of 1.6135 USD/GBP – closing rate as on 1st Feb 2011. Source: www.finance.yahoo.com

4.1 Internship placement report

4.1.1 Nature of offers

This section classifies the total number of internships accepted based on whether a stipend would be provided or not.

Nature of offers	Number
Offers with stipend	
Offers without stipend	
Total offers	
Total students	

Table 4.1: Classification of internships based on stipend status

4.1.2 Sector-wise classification

This section would include the sector wise break-up of the accepted offers.

Sector	No. of Offers accepted
Consumer goods (FMCG)	
Consulting	
Manufacturing	
Information Technology (IT)	
Telecom	
Pharmaceutical / Healthcare	
Banking, Financial Services and Insurance (BFSI)	
Media / Entertainment	
Real Estate	
Engineering / Technology	
Non-profit / Social	
Others	
Total	

Table 4.2: Classification of internships based on sector

Note: The above table defines only an illustrative list of major sectors. Individual B-schools may expand upon the subsets based on their needs.

4.1.3 Function-wise classification

This section would include function-wise break-up of the accepted offers.

Function	No. of Offers accepted
Consulting	
Finance	
General Management	
Human Resources	
Marketing / Sales	
Systems / IT	
Operations / Supply Chain	
Others	

Table 4.3: Classification of internships based on function

Note: The above table defines only an illustrative list of major functions. Individual B-schools may expand upon the subsets based on their needs.

4.1.4 Location-wise classification

This section would include location-wise break-up of the accepted offers.

Locations	No. of Offers accepted
Africa	
Americas	
Europe	
Oceania	
India	
South-East Asia	
Rest of Asia	

Table 4.4: Classification of internships based on location

Note: The above table lists the composition of geographical regions as specified by the United Nations Statistics Division. Refer to appendix for more details.

4.1.5 Time of release of the internship placement report

The placement report for the internship should be released within three days of the completion of the internship placement process.

4.2 Final placement report

4.2.1 Classification of the entire graduate pool

The graduating class is categorized into three major groups:

- Graduates seeking placement through the institute
- Graduates not seeking placement through the institute
- Graduates who have provided no information

Categories	Number
1. Seeking placement through the institute	
2. Not seeking placement through the institute	
2a. Company-sponsored or already employed	
2b. Continuing education	
2c. Postponing job search	
2d. Entrepreneurship (Starting a new business)	
2e. Returning to / joining family business	
2f. Seeking placement outside the campus placement process	
2g. Not seeking placements for other reasons	
Total not seeking employment through the institute	
3. No information available	
Total graduates	

Table 4.5: Classification of the entire graduate pool

Explanation for the above table

1. Seeking employment through the institute:
This category lists graduates seeking full-time professional MBA-level employment through the campus recruitment process. This includes those graduates seeking and/or accepting a position with a start-up company. However, this excludes students who seek employment on their own outside the institutional placement framework.
2. Not seeking employment through the institute:
 - a. Company sponsored or already employed – This category would include graduates not seeking employment as they were financially sponsored by an employer during the MBA, and will return to that employer in a guaranteed position. This category also includes those graduates who were employed while a student and will continue to work for that employer, even if they were not sponsored.
 - b. Continuing Education – This category would include graduates who want to pursue further studies.
 - c. Postponing job search – This category would include graduates who postpone their job search for a specific reason.
 - d. Entrepreneurship / Starting new business – This category includes graduates who wish to start their own business.
 - e. Graduates returning to / joining family business – This would include information of those graduates who decide to return to, or join their family business.
 - f. Seeking placement outside the campus placement process – This category includes students who opt to look for placements based on their personal contacts without becoming part of the campus placement process.
 - g. Not seeking placements for other reasons – This category would include graduates not seeking placements due to reasons other than those mentioned above.
3. No Information: This category includes those graduates who may or may not be seeking employment, but for whom no reliable information is available.

4.2.2 Sector-wise classification

This section would include the sector wise break-up of the accepted offers.

Sector	No. of Offers accepted
Consumer goods (FMCG)	
Consulting	
Manufacturing	
Information Technology (IT)	
Telecom	
Pharmaceutical / Healthcare	
Banking, Financial Services and Insurance (BFSI)	
Media / Entertainment	
Real Estate	
Engineering / Technology	
Non-profit / Social	
Others	
Total	

Table 4.6: Classification of internships based on sector

Note: The above table defines only an illustrative list of major sectors. Individual B-schools may expand upon the subsets based on their needs.

4.2.3 Function-wise classification

This section would include function-wise break-up of the accepted offers.

Function	No. of Offers accepted
Consulting	
Finance	
General Management	
Human Resources	
Marketing / Sales	
Systems / IT	
Operations / Supply Chain	
Others	

Table 4.7: Classification of internships based on function

Note: The above table defines only an illustrative list of major functions. Individual B-schools may expand upon the subsets based on their needs.

4.2.4 Location-wise classification

This section would include location-wise break-up of the accepted offers.

Locations	No. of Offers accepted
Africa	
Americas	
Europe	
Oceania	
India	
South-East Asia	
Rest of Asia	

Table 4.8: Classification of internships based on location

Note: The above table lists the composition of geographical regions as specified by the United Nations Statistics Division. Refer to appendix for more details on the same.

4.2.5 Salary details

This section would contain the MIN, MAX, MEAN and MEDIAN salary statistics pertaining to students placed on campus. Domestic salary would be expressed in lakhs (1 lakh = 100,000) of INR on a per annum basis, while all non-INR salaries would be reported separately in USD as described earlier. **The statistics mentioned in the rest of this section would need to be duplicated for both currencies (INR & USD).**

Note:

1. Out of the 6 salary heads mentioned earlier, statistics pertaining to only the heads which constitute guaranteed cash payments would be mentioned in the report. Therefore, the performance linked compensation, long term benefits, non-cash benefits and fringe benefits would not be reported.
2. The total number of candidates from whom salary details have been collected to calculate these statistics needs to be mentioned in this section.

4.2.5.1 Salary statistics at PPP

This section allows a comparison of domestic and international salaries offered at PPP (Purchasing Power Parity) adjusted exchange rate. The base currency for the same would be USD to aid easy comparison across B-schools. All individual salary data would be converted to this base currency at PPP exchange rates to calculate the statistics mentioned below. The PPP conversion factors should be the most recent as specified on the United Nations Statistics website.

Reference: <http://unstats.un.org/unsd/mdg/SeriesDetail.aspx?srid=699>

Salary in USD at PPP	Min	Max	Median	Mean
INR salary (Total guaranteed cash component)				
Non-INR salary (Total guaranteed cash component)				
Overall salaries (Total guaranteed cash component)				
INR salary (CTC)				
Non-INR salary (CTC)				
Overall salaries (CTC)				

Table 4.9: Salary statistics at PPP adjusted exchange rates

To calculate the statistics mentioned in the above table, the salary (CTC) of each student would be individually converted to USD at the most recent PPP conversion factor as specified by the United Nations Statistics Division. These modified values would form the raw data to calculate these statistics.

4.2.5.2 Salary Heads

	Salary head	Min	Max	Median	Mean
A	Basic salary				
B	Additional guaranteed cash components				
C	One time Cash Payments				
D	Total guaranteed cash payments				
E	Total CTC (including non-cash, long term and performance linked components)				

Table 4.10: Classification of salary components

Note: In the above table, A + B + C = Total guaranteed cash payments (D)

4.2.5.3 Sector-wise classification of salary

Note: This section defines only an illustrative list of major sectors. Individual B-schools may expand upon the subsets based on their needs.

Base Salary				
Sectors	Min	Max	Median	Mean
Consumer goods (FMCG)				
Consulting				
Manufacturing				
Information Technology (IT)				
Telecom				
Pharmaceutical / Healthcare				
Banking, Financial Services and Insurance (BFSI)				
Media / Entertainment				
Real Estate				
Engineering / Technology				
Non-profit / Social				
Others				

Table 4.11: Sector-wise classification of base salary

Additional guaranteed cash components				
Sectors	Min	Max	Median	Mean
Consumer goods (FMCG)				
Consulting				
Manufacturing				
Information Technology (IT)				
Telecom				
Pharmaceutical / Healthcare				
Banking, Financial Services and Insurance (BFSI)				
Media / Entertainment				
Real Estate				
Engineering / Technology				
Non-profit / Social				
Others				

Table 4.12: Sector-wise classification of additional guaranteed cash components

One-time cash payments				
Sectors	Min	Max	Median	Mean
Consumer goods (FMCG)				
Consulting				
Manufacturing				
Information Technology (IT)				
Telecom				
Pharmaceutical / Healthcare				
Banking, Financial Services and Insurance (BFSI)				
Media / Entertainment				
Real Estate				
Engineering / Technology				
Non-profit / Social				
Others				

Table 4.13: Sector-wise classification of one-time cash payments

4.2.5.4 Function-wise classification of salary

Note: This section defines only an illustrative list of major functions. Individual B-schools may expand upon the subsets based on their needs.

Base Salary				
Functions	Min	Max	Median	Mean
Consulting				
Finance				
General Management				
Human Resources				
Marketing / Sales				
Systems / IT				
Operations / Supply Chain				
Others				

Table 4.14: Function-wise classification of base salary

Additional guaranteed cash components				
Functions	Min	Max	Median	Mean
Consulting				
Finance				
General Management				
Human Resources				
Marketing / Sales				
Systems / IT				
Operations / Supply Chain				
Others				

Table 4.15: Function-wise classification of additional guaranteed cash components

One-time cash payments				
Functions	Min	Max	Median	Mean
Consulting				
Finance				
General Management				
Human Resources				
Marketing / Sales				
Systems / IT				
Operations / Supply Chain				
Others				

Table 4.16: Function-wise classification of one-time cash payments

4.2.5.5 Location-wise classification of salary

Note: The geographical regions mentioned in this section are as specified by the United Nations Statistics Division. Refer to appendix for more details on country / regional breakdown.

Base Salary				
Location	Min	Max	Median	Mean
Africa				
Americas				
Europe				
Oceania				
India				
South-East Asia				
Rest of Asia				

Table 4.17: Location-wise classification of base salary

Additional guaranteed cash components				
Location	Min	Max	Median	Mean
Africa				
Americas				
Europe				
Oceania				
India				
South-East Asia				
Rest of Asia				

Table 4.18: Location-wise classification of additional guaranteed cash components

One-time cash payments				
Location	Min	Max	Median	Mean
Africa				
Americas				
Europe				
Oceania				
India				
South-East Asia				
Rest of Asia				

Table 4.19: Location-wise classification of one-time cash payments

4.2.6 Other details

This section is optional may be used to mention information / statistics in addition to the sections mentioned above. This would be based on the specific disclosure requirements and policies of the B-school.

For example,

No.	Parameter	Number
1	Total Students	
2	Total companies confirming presence	
3	Total companies actually participating	
4	Total Pre-Placement offers awarded	
5	Total Pre-Placement offers accepted	
6	Total Pre-Placement interviews awarded	
7	Total Pre-Placement interviews converted to final offers	

Table 4.20: Sample table mentioning additional details (optional)

Note:

Pre-Placement Offer: A Pre-placement Offer (PPO) is an offer of permanent employment made to the student on the basis of performance during the internship period.

Pre-Placement Interview: A Pre-placement Interview(PPI) is an invitation to interview for an offer of permanent employment made to the student on the basis of performance during the internship period.

4.2.7 Time of release of the final placement report

The final placement report shall consist of two versions to be released at different points in time as described below.

1. An Initial placement report – This should be published within five days of the end of placements or graduation, whichever is earlier.
2. An Updated report – This report should be published three months after graduation, if the close of placements was not declared at the time of initial report.

5 Compliance and Audit

5.1 Compliance statement

Every placement report conforming to the standards mentioned in this document should include a compliance statement. This should appear in both printed and online versions of the report.

In case there are any deviations from the standard, either due to lack of data or any other reason, each deviation has to be mentioned in this section along with the cause for the same.

Sl. No.	Deviation from the standards	Reason
1		
2		

Table 5.1: List of deviations from standards with reasons for the same

5.2 External audit requirements

The data / statistics mentioned in the placement report needs to be certified by an external auditor. The audit status (Audit cleared / Audit pending) should be clearly mentioned in this section.

In case audit clearance is not received by the time of release of the updated report, a new version of the report with Audit cleared status should be released and uploaded on the official placement website of the institute once the clearance is received. All reports released by the B-school should be uploaded on the same website, and a repository of the same built up over time.

For the purpose of Audit clearance, the raw data related to the numbers and statistics mentioned in the report should be maintained by the B-school/student representative for at least 1 year after close of placements.

6 Standards history

This section captures the various stages in the development of this standard, which are listed in the order of the academic year the changes were made.

- Proposal for introduction of placement standards at IIM Ahmedabad Recruiter Conclave at Mumbai, India – October 10th 2010
- Preparation of first draft of the standards by a Committee¹ at IIM Ahmedabad – November 2010 to January 2011
- Circulation of first draft among recruiters, other Indian B-schools and other stakeholders – February 2011

Note: 1. The current members of the committee at IIM Ahmedabad are Lakshmisha SK (PGP student, class of 2011, IIMA), Prof. Biju Varkkey (Faculty, IIMA), Prof. Saral Mukherjee (Placement Chairperson and Faculty, IIMA), with contributions from Ameya Mhatre (PGP student, class of 2011, IIMA) and assisted by Kavya Sajwan (Research Assistant, IIMA)

7 Appendix

7.1 Sample data submission form for a recruiter

The following tables list the data to be provided by the recruiter for each role offered. It should also specify the details of the candidates who have been finally selected for each role.

Designation	
Location	
Key Responsibilities	

Table 7.1: Basic details of role offered

Sl. No.	Salary head	Brief description	Amount paid annually
1	Base salary or basic salary	Basic pay associated with the position	
2	Total Additional guaranteed cash component	This head includes cash payments and allowances that are part of the annual package. The term guaranteed signifies that the amount is certain unless, there is an overall pay revision. The components falling under this salary head are final and are not related with performance.	
3	Total One-time cash benefits during joining	This head includes the value of all cash components given to a candidate as one time cash benefit at the time of joining.	
4	Total Long-term compensation components	This head includes the company's contribution to schemes designed for payment in the long run.	
5	Total Performance linked compensation during first year of performance	This head includes performance driven variable pay, which depends on the performance of the employee	
6	Non-cash benefits	This head includes all non-cash compensation components, which are also termed as fringe benefits.	
7	Total CTC		

Table 7.2: Compensation data to be provided by a recruiter

The following tables in this section provide a more detailed description of the overall compensation components. While these are not compulsory, recruiters are encouraged to provide these details for the benefit of the individual candidates.

Sl. No.	Salary head	Brief description	Indicative salary components	Y	N	Amount paid annually
1	Base salary or basic salary	Basic pay associated with the position				
2	Additional guaranteed cash component	This head includes cash payments and allowances that are part of the annual package. The term guaranteed signifies that the amount is certain unless, there is an overall pay revision. The components falling under this salary head are final and are not related with performance. <u>Note</u> – In some cases the actual amount may vary (i.e. hospitalization or cost of living) The firm may provide the average payout. Such heads should be identified with an * mark	House rent allowance			
			Cost of living related payment			
			Travelling allowance (office)			
			Special allowance			
			Food allowance			
			Health insurance			
			Medical reimbursements			
			Entertainment allowance			
			Leave Travel allowance			
			Education / fee expense			
			Company car			
			Others			
Total						
3	Long-term compensation components	This head includes the company's contribution to schemes designed for payment in the long run.	Provident fund			
			Gratuity			
			Employee pension scheme contribution			
			Superannuation fund			
			Others			
			Total			
4	One-time cash benefit during joining	This head includes the value of all cash components given to a candidate as one time cash benefit at the time of joining.	Joining / sign-on bonus			
			Relocation bonus (other than travel tickets while joining)			
			Interest rebate			
			Loan repayment			
			Others			
			Total			

5	Performance linked compensation during first year of performance	This head includes performance driven variable pay, which depends on the performance of the employee	Annual / periodic bonus as per policy			
			Commissions			
			Other Performance linked incentives			
			Total			
6	Non-cash benefits	This head includes all non-cash compensation components, which are also termed as fringe benefits.	Employee stock option plan			
			Meal vouchers			
			Club membership			
			Credit cards			
			Discounted travel tickets			
			Others			
			Total			
7	Total CTC					

Table 7.3: Details of salary offered to the candidate (optional)

Sl. No.	Other benefits	Brief Description	Yes	No
1	Leave policy	Casual leave		
		Medical / Sick leave		
		Maternity leave		
2	Hospitalization	The employees along with their dependents are provided allowances for regular health check-ups.		
3	Leave travel	The employees are provided with leave and travel allowances to go on holidays with their families. Any tour arranged by the firm may also be mentioned here.		
4	Post-retirement medical assistance	The employees are provided with medical facilities after their retirement.		
5	Easy loan schemes	The employees are provided easy loan schemes at low or zero interest rates for construction/renovation of house, buying cars or other vehicles, furniture, utility items etc.		
6	Driver, Gardener and other personal employees	The employees are provided with driver, gardener and other junior level employees for personal comfort.		
7	Holiday packages	The employees and their families are provided holiday packages at discounted rates or company sponsored holiday packages.		
8	Reimbursement	The employees are given reimbursement benefits on pre-defined set of expense categories.		
9	Others	Mention any other relevant benefits here		

Table 7.4: Details of fringe benefits offered to the candidate (optional)

7.2 Description of geographical regions

World geographic regions as specified by the United Nations Statistics Division are as described below.

Reference: <http://unstats.un.org/unsd/methods/m49/m49regin.htm>

Africa

Eastern Africa – Burundi, Comoros, Djibouti, Eritrea, Ethiopia, Kenya, Madagascar, Malawi, Mauritius, Mayotte, Mozambique, Réunion, Rwanda, Seychelles, Somalia, Uganda, United Republic of Tanzania, Zambia and Zimbabwe.

Middle Africa – Angola, Cameroon, Central African Republic, Chad, Congo, Democratic Republic of the Congo, Equatorial Guinea, Gabon and Sao Tome and Principe.

Southern Africa – Benin, Burkina Faso, Cape Verde, Cote d'Ivoire, Gambia, Ghana, Guinea, Guinea-Bissau, Liberia, Mali, Mauritania, Niger, Nigeria, Saint Helena, Senegal, Sierra Leone and Togo.

America - Latin America and the Caribbean.

Caribbean – Anguilla, Antigua and Barbuda, Aruba, Bahamas, Barbados, Bonaire, Saint Eustatius and Saba, British Virgin Islands, Cayman Islands, Cuba, Curaçao, Dominica, Dominican Republic, Grenada, Guadeloupe, Haiti, Jamaica, Martinique, Montserrat, Puerto Rico, Saint-Barthélemy, Saint Kitts and Nevis, Saint Lucia, Saint Martin (French part), Saint Vincent and the Grenadines, Sint Maarten (Dutch part), Trinidad and Tobago, Turks and Caicos Islands and United States Virgin Islands.

Central America – Belize, Costa Rica, El Salvador, Guatemala, Honduras, Mexico, Nicaragua and Panama.

South America – Argentina, Bolivia, Brazil, Chile, Colombia, Ecuador, Falkland Islands, French Guiana, Guyana, Paraguay, Peru, Suriname, Uruguay and Venezuela.

Northern America – Bermuda, Canada, Greenland, Saint Pierre and Miquelon and United States of America.

Europe

Eastern Europe – Belarus, Bulgaria, Czech Republic, Hungary, Poland, Republic of Moldova, Romania, Russian Federation, Slovakia and Ukraine.

Northern Europe - Åland Islands, Channel Islands, Denmark, Estonia, Faeroe Islands, Finland, Guernsey, Iceland, Ireland, Isle of Man, Jersey, Latvia, Lithuania, Norway, Svalbard and Jan Mayen Islands, Sweden and United Kingdom of Great Britain and Northern Ireland.

Southern Europe – Albania, Andorra, Bosnia and Herzegovina, Croatia, Gibraltar, Greece, Holy See, Italy, Malta, Montenegro, Portugal, San Marino, Serbia, Slovenia, Spain and The former Yugoslav Republic of Macedonia.

Western Europe – Austria, Belgium, France, Germany, Liechtenstein, Luxembourg, Monaco, Netherlands and Switzerland.

Oceania

Australia and New Zealand – Australia, New Zealand and Norfolk Island.

Melanesia – Fiji, New Caledonia, Papua New Guinea, Solomon Islands and Vanuatu.

Micronesia – Guam, Kiribati, Marshall Islands, Micronesia, Nauru, Northern and Palau.

Polynesia - American Samoa, Cook Islands, French Polynesia, Niue, Pitcairn, Samoa, Tokelau, Tonga, Tuvalu and Wallis and Futuna Islands.

Asia

Central Asia – Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan and Uzbekistan.

Eastern Asia – China, China, Hong Kong Special Administrative Region, China, Macao Special Administrative Region, Democratic People's Republic of Korea, Japan, Mongolia, Republic of Korea.

Southern Asia – Afghanistan, Bangladesh, Bhutan, India, Iran (Islamic Republic of), Maldives, Nepal, Pakistan and Sri Lanka.

South-Eastern Asia - Brunei Darussalam, Cambodia, Indonesia, Lao People's Democratic Republic, Malaysia, Myanmar, Philippines, Singapore, Thailand, Timor-Leste and Viet Nam.

Western Asia – Armenia, Azerbaijan, Bahrain, Cyprus, Georgia, Iraq, Israel, Jordan, Kuwait, Lebanon, Occupied Palestinian Territory, Oman, Qatar, Saudi Arabia, Syrian Arab Republic, Turkey, United Arab Emirates and Yemen.

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