

From the Editor

The word “flurry” is used to describe a sudden blast or gust, or a sudden commotion, and it has been used frequently to label the announcements from the government’s blunderbuss over the past three weeks. My dictionary also tells me flurry is the “death-agony of the whale”, but we don’t want that, do we? The steps announced by the finance minister on October 4 were just that – steps that are not yet reforms. The question that nobody wants to answer is, why did the Manmohan Singh government not take these steps a long time ago, instead of after three and a half years of comatose twitching? Another uncomfortable question – how many of these steps will really become “reforms”, that is, be etched in stone and placed firmly on our statute books? “Flurry” is also used to describe snowfall, and snow that looks pretty and pristine can quickly turn into ugly slush. Right now, however, it is time to feel good, to savour the Sensex sailing past 19000 and the rupee climbing towards 52 to the dollar, and to dream of the untold trillions locked up in the pension, insurance and commodity markets. As always, we sprinted off the blocks even if it was just before we went to press, and you will find our analysis starting on Page 18 very useful.

Since we launched it early in 2011, the *Business Today Business Confidence Index* has become a closely-watched gauge of economic well-being. The seventh BT BCI shows a clear swing towards optimism, and this is of a piece with the general thumbs up from the markets. That report card starts on Page 24.

This bumper issue of the magazine is dominated by our 13th Business-school Survey. It is the 10th conducted in partnership with Nielsen, the global market-research company, and it is our most comprehensive ever. Almost immediately after our 2011 survey was published, we launched a top-to-bottom review of our methodology, which for years had been perceptual. Egged on by

us, Nielsen threw out a wide dragnet, seeking both factual data, such as fees charged, placement data, and expected salaries, as well as perceptions. Interestingly, the size of the survey leapt from 50 schools last year to 205 this year – and these are nearly all of India’s best and better B-schools. The results were noteworthy: several perceptual stars dimmed somewhat while many new points of light shone through. Our marquee survey was led by Deputy Editor Alokesh Bhattacharyya and Senior Editor Shamni Pande. Start with the detailed rundown on our new ranking method (Page 48), then go on to the rankings (Pages 126-141) and move on to an astonishing package of stories surrounding the rankings, like the fun photo-feature

(Page 122) on famous IIM-A alumni’s footloose days, or inspiring tales like Mann Deshi Udyogini, as well as a hard-nosed look at the dismal state of management research. This issue is a must-buy for management students and teachers as well as managers and recruiters.

Don’t miss the rare and very candid interview with a man in a hot seat – U.K. Sinha, Chairman of the Securities and Exchange Board of India, on page 42.

To end on a celebratory note: Over the past 15 months, *Business Today*’s readership jumped by more than 30 per cent to 408,000. We lead the six-magazine business pack; our nearest rival trails us by a mile. *Business Today* readers comprise a third of all business-magazine readers. We are the only business magazine in the Top Ten English Magazines list of the Indian Readership Survey, and jumped to No.8 spot in the second quarter of 2012 from No.9. All this means that you, dear reader, enjoy reading our magazine and find it informative, illuminating and irreplaceable. Not for a moment do we take for granted your faith in our world-class journalism, photography and design. We look for ways to reinvent ourselves, deepen our subject expertise, raise our quality bar, and delight you.

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