

CRISIL's criteria for grading business schools

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Executive summary

CRISIL pioneered grading of business schools in 2010 — it was the first independent and rigorous grading service in India's education sector. The grading assesses the ability of a management institute to impart quality education and achieve desired student outcomes.

It has been developed to enable robust assessment and bring about the needed differentiation in the sector, and improve the quality of education in India.

Scope and validity

The grading is assigned to specific programmes offered at specific campuses. It is valid for one year from the date of assignment.

At the end of the validity period, the business school may request CRISIL to renew the grading.

Scale and signifiers

The grading is on an eight-point scale and is assigned at the national (relative to other programmes across India) and state (relative to other programmes in the state) levels. Grade 'A***' (pronounced 'A triple star') denotes the highest grade, and Grade 'B' the lowest.

National Level Scale	State Level Scale
A***	A***
A**	A**
A*	A*
A	A
B***	B***
B**	B**
B*	B*
B	B

Assessment parameters

The criteria for the grading was developed after extensive research and taking into account feedback from several stakeholders. We use quantitative and qualitative assessment parameters to ensure that our evaluation framework is both robust and comprehensive.

Assessment parameters for CRISIL business school grading

Industry interface	Governance and management	Student selection
Research	Business School Grading	Faculty
Student outcomes	Learning and physical infrastructure	Curriculum

Management and governance

A well-defined 'vision' and 'mission' and their effective dissemination are key differentiators of the quality of a management institute. The success of an institute's programme also hinges on the management's conscientious effort to impart quality education and optimise student employability.

Student selection

Diversity in student profiles is critical for peer learning and for enhancing the learning environment in institutes. Peer learning complements the traditional faculty-driven learning, and often forms a major part of learning at good business schools. Students with work experience bring firsthand corporate perspectives to the classroom, and enrich the collaborative learning experience.

Faculty

The teaching and industrial experience of the faculty, and the transparency and robustness of the faculty selection process are factors CRISIL evaluates.

Physical and learning infrastructure

The adequacy of the institute's infrastructure and its efficacy in complementing the teaching-learning process is another critical parameter considered in the grading process.

Curriculum

The institute's initiatives to optimise delivery of the academic curriculum, and to support non-academic activities, are key factors evaluated as part of the grading exercise.

Student outcome

CRISIL looks at student outcome as a combination of employability, recruiter feedback, the support provided for entrepreneurial initiatives, and the business school's extracurricular achievements and contribution to the social sector.

Industry interaction

Effective and vibrant industry interaction is integral to promoting education and entrepreneurship. CRISIL, therefore, assesses the institute's ability and initiatives to connect with the industry.

Research

Excellence in research boosts a business school's ability to attract not only top-notch faculty and students, but also adequate funds. The output and quality of the research conducted at the institute are, therefore, crucial factors considered in the grading.

Conclusion

An independent assessment like CRISIL's business school grading is expected to enhance transparency at management institutes, benchmark them against best practices, and improve their governance standards. An analysis of the eight parameters mentioned above will help bring out a holistic view of these institutes.

CRISIL's grading can be used by students, faculty, employers, donors, investors, the government, and the society at large to assess the quality of education being imparted.

About CRISIL Limited

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It is India's foremost provider of ratings, data, research, analytics and solutions, with a strong track record of growth, culture of innovation and global footprint.

It has delivered independent opinions, actionable insights, and efficient solutions to over 100,000 customers.

It is majority owned by S&P Global Inc, a leading provider of transparent and independent ratings, benchmarks, analytics and data to the capital and commodity markets worldwide.

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