

ISB, Coke tie-up for retail academy

To focus on nurturing new retail professionals

Our Bureau

Hyderabad, Jan. 10

The Indian School of Business (ISB) and Coca-Cola India have come together to establish the Coca-Cola ISB Retail Academy to offer programmes for professionals in the country's retail sector, which is expected to grow to about \$673 billion by 2015.

The academy at the ISB Campus here is aimed at addressing the needs of mid-level retail managers in India, helping them to keep pace with rapid changes.

This academy was set up after a detailed diagnostic study was taken up to understand the managerial capabilities and requirements at various levels in the retail sector.

Addressing a press conference here today along with Coca-Cola's top officials, Mr Ajit Rangnekar, Dean, ISB, said the retail sector is undergoing a rapid transformation and the next phase of growth will require well-trained professionals

capable of amalgamating global best practices with the unique characteristics of the Indian consumer.

The ISB through this specialised course will provide academic programmes and build competency levels by benchmarking against the best globally.

Mr Ahmet Bozer, Group President, Eurasia and Africa, Coca-Cola Company, said, "This initiative lays the foundation for a well rounded retail management training programme thereby contributing to quality of future retail managers. This will be an important driving force for the sector."

Mr Deepak Chandra, Deputy Dean, ISB, said the course is aimed at managers in the retail sector with 4-6-8 years of experience.

The part-time course will be covered in six months with four-day sessions each month. The 200-hour programme, which will effectively be handled in 25 days over six months, has a course fee of Rs 5 lakh.



Quality managers: (From right) Mr Ahmet Bozer, Group President, Eurasia and Africa, Coca-Cola, with Mr Ajit Rangnekar, Dean of the Indian School of Business and Mr Atul Singh, President and CEO, Coca-Cola India, in Hyderabad on Monday. — P.V. Sivakumar

The academy will conduct retail research and conduct online programmes, potentially covering more managers, possibly in other parts too.

Mr Atul Singh, President and Chief Executive Officer of Coca-Cola India, said, "The retail academy is a

logical extension of our focus on building capability of retailers after the Coca-Cola University retail training programme - Parivartan.

"As partners in this project, we are contributing resources, financial and manpower, to establish the

academy. Through Parivartan, we have trained over 57,000 retailers mostly from small neighbourhood stores."

Contrary to general belief, he said, the growth of organised retail does not mean the end of neighbourhood stores.