



Goa Institute of Management

Placement Report

PGDM-Banking, Insurance & Financial Services

Academic Year 2024-2025

Ref: BWA/GIM/MUM/RB/0002/2026-27

April 20, 2026

The Chairperson
Placement Office (PGDM-BIFS)
Goa Institute of Management,
Poriem, Sattari
Goa – 403505

Dear Sir,

Re: **Audit of Placement Report for the batch 2024-25 of Post Graduate Diploma in Management-Banking, Insurance and Financial Services (PGDM-BIFS)**

We have audited the data related to remuneration, function & location as presented in the Placement Report prepared by Goa Institute of Management for the final placement (based on the offers received and accepted on campus) of the 2024-25 batch of Post Graduate Diploma in Management - Banking, Insurance and Financial Services (PGDM-BIFS) of Goa Institute of Management (GIM)

The preparation of the Placement Report is the responsibility of GIM. Our responsibility is to validate the information related to remuneration, function & location provided in the report with the relevant documentation and comment on the conformance of those with the Indian Placement Reporting Standards (IPRS) Revision 2.2.

In this context, we confirm the following:

1. For the purpose of the audit, we have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary. In our opinion, the Placement Report complies with the Indian Placement Reporting Standards Revision 2.2.
2. The validation of information presented in the report is based on communication received by GIM from recruiting companies. B2K Analytics (formerly Brickworks Analytics) has not independently sourced any information or documentation directly from the recruiters.
3. We have verified the information with respect to remuneration, function & location as presented in the report with communication received by GIM from the recruiters.
 - a. The information has been categorised as best as possible under different salary heads as given in the IPRS Revision 2.2; where a break-up was not available, the salary has been considered only as 'Maximum Earning Potential'.
 - b. The data points mentioned under different salary heads are representative of aggregate salary components offered to the candidates.

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- c. Long-Term benefits (to be paid after twelve months) like ESOPs, retention bonus and any other long-term benefit to be paid after the first year have not been considered for the calculation of 'Maximum Earning Potential' (MEP).
 - d. Stock Options (ESOPs) have been mentioned for some students with details on the amount to be vested in the first year. Hence, the corresponding fixed amount has been considered for the calculation of the 'Maximum Earning Potential' (MEP). In absence of information on the vesting schedule, 25% of the ESOP value has been assumed to be vested in the first year of employment.
 - e. We have considered the amount of Gratuity in the calculation of MEP even though it is payable after 5 years of continuous service as this amount was not separately available for all the candidates.
 - f. Other benefits for one student could not be verified from the supporting documents. A written undertaking has been obtained from the Placement Chair of the Institute confirming the accuracy of such one-time cash payment.
 - g. Offer letters of eight students provided by the Institute were not signed by the recruiter. A written undertaking to this effect has been obtained from the Placement Chair.
 - h. Wherever information was missing reasonable assumptions have been made.
4. The acceptance of offers and the number of students opting out of the placement process has been established through written communication from the students.
 - a. Out of 58 students eligible for placements, 9 students opted out of placement process.
 5. While auditing the data it was observed that not all the students have been offered one-time cash payments like joining bonus, retention bonus etc. Therefore, the average of one-time cash payments, represents the average of one-time cash payments actually received by the students and not the average of all the students.
 6. We have only audited the data related to remuneration, function & location in the Placement report and not the report's overview section or any additional information presented in the report.

Best Regards,



Ritaban Basu
CEO
B2K Analytics Private Limited

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Overview

About GIM (Goa Institute of Management) and BIFS Program:

The Goa Institute of Management is among the country's premier B-schools, with a rich legacy spanning 32 years. Nestled in the scenic surroundings of the Western Ghats, the campus offers a serene and picturesque setting, creating an ideal environment for learning and intellectual growth. Its state-of-the-art infrastructure and modern facilities ensure that students remain aligned with industry standards, while enabling faculty to impart knowledge in a supportive and nurturing environment. GIM is approved by AICTE and focuses on diversity, pedagogy and curriculum and holds AACSB accreditation and AMBA/BGA re-accreditation. GIM, with its legacy of excellence, prepares students to be responsive and responsible leaders who can make a meaningful difference in society. Supported by highly qualified and experienced faculty, including industry practitioners, and a strong alumni network, GIM consistently maintains an excellent placement record.

GIM's PGDM in Banking Insurance and Financial Services Program was launched in 2020. The structure of this programme is mainly focused on digital banking, fintech (blockchain, payment technology, wealth tech, Insurtech & reg tech) & artificial intelligence for banking along with fundamental courses related to financial services. It is particularly suited for individuals interested in understanding diverse industries and delivering impactful financial solutions for businesses. This gives a distinct edge to the programme on the podium of BIFS as a course. The objective is to ensure flexibility in quickly adapting to the changing dynamics of the financial ecosystem. It also includes social projects (Give Goa), enabling students to engage with the community and develop a strong sense of social responsibility.

Recruiters participated in 2024-25:

The recruiters participated in the final placement process for the academic year 2024-25 (listed alphabetically) are: Axis Bank, Bank of New York, Barclays, DE Shaw, EY, Fintellix/ G2 Risk Solutions, Firstsource, ICICI Bank, IDBI Bank, Indus Valley Partners, Infosys, JP Morgan and Chase, Moss Adams, Oxane Partners, Preferred Square, Prudent Insurance, TVS Credit, Wells Fargo and Yubi.

1. Classification of Students

1.1 Classification of the entire graduate pool

Categories	Number
1. Sought placement through the institute	49
2. Did not seek 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. Sought placement outside the campus placement process	
2g. Did not seek placements for other reasons	9
Total who did not seek employment through the institute	9
Total graduates	58

Table 1.1: Classification of the entire graduate pool



For GIM- Goa Institute of Management
Placement Chair
Prof. Shawnn Coutinho



For B2K Analytics, Mumbai

2. Sector-wise classification

Sectors	No. of Offers Accepted
Banking	16
Banking and Financial Services	14
Consulting	12
Financial Services	5
FinTech	1
Insurance	1
Grand Total	49

Table 2.1: Classification of offers based on sector



For GIM- Goa Institute of Management
Placement Chair
Prof. Shawnn Coutinho



For B2K Analytics, Mumbai

3. Function-wise classification

Functions	No. of offers accepted
Banking Operations	14
Consulting	12
Finance	9
General Management	1
Marketing/Sales	3
Operations	2
Program Analyst	8
Grand Total	49

Table 3.1: Classification of offers based on function



For GIM- Goa Institute of Management
Placement Chair
Prof. Shawnn Coutinho



For B2K Analytics, Mumbai

4. Location-wise classification

Locations	No. of offers accepted
Ahmedabad	1
Bengaluru	15
Chennai	9
Gurugram	4
Hyderabad	4
Jodhpur	1
Kolkata	1
Mumbai	8
New Delhi	2
Noida	1
Pune	3
Grand Total	49

Table 4.1: Classification of offers based on location



For GIM- Goa Institute of Management
Placement Chair
Prof. Shawnn Coutinho



For B2K Analytics, Mumbai

5. Salary details

5.1 Salary Statistics at PPP*

Salary in USD at PPP	Min	Max	Median	Mean	Data
INR salary (Total guaranteed cash component)	38,139	90,597	68,247	64,931	49
Non-INR salary (Total guaranteed cash component)	-	-	-	-	-
Overall salaries (Total guaranteed cash component)	38,139	90,597	68,247	64,931	49
INR salary MEP)	45,473	1,29,285	74,682	72,665	49
Non-INR salary (MEP)	-	-	-	-	-
Overall salaries (MEP)	45,473	1,29,285	74,682	72,665	49

Table 5.1: Salary statistics at PPP adjusted exchange rates

* As per PPP conversion factors specified on the World Bank Group website.

Reference:

https://data.worldbank.org/indicator/PA.NUS.PPP?end=2024&name_desc=false&start=2024&view=bar



For GIM- Goa Institute of Management
Placement Chair
Prof. Shawnn Coutinho



For B2K Analytics, Mumbai

5.2 Salary Heads – Domestic (INR)

Salary head	Min	Max	Median	Mean	Data
A Fixed yearly component	7,53,800	16,88,160	11,41,173	12,33,144	49
B One time Cash Payments	25,000	3,25,000	2,25,000	2,06,591	22
C Total guaranteed cash payments	7,78,800	18,50,000	13,93,602	13,25,899	49
D Maximum Earning Potential (including non-cash, long term and performance linked components)	9,28,560	26,40,000	15,25,000	14,83,822	49

Table 5.2: Classification of Domestic Salary Statistics in INR



For GIM- Goa Institute of Management
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5.3 Sector-wise classification of salary

5.3.1 Sector-wise classification of fixed yearly component

Sectors	Min	Max	Median	Mean	Data
Banking	11,17,307	16,88,160	15,63,996	14,65,404	16
Banking and Financial Services	9,50,000	14,40,762	11,00,000	11,75,795	14
Consulting	7,53,800	11,41,173	9,09,096	9,41,433	12
Financial Services	9,90,000	16,50,000	12,93,602	12,90,441	5
FinTech	16,17,086	16,17,086	16,17,086	16,17,086	1
Insurance	11,50,000	11,50,000	11,50,000	11,50,000	1

Table 5.3.1: Sector-wise classification of fixed yearly component



For GIM- Goa Institute of Management
Placement Chair
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For B2K Analytics, Mumbai

5.3.2: Sector-wise classification of one-time cash payments

Sectors	Min	Max	Median	Mean	Data
Banking and Financial Services	2,25,000	3,25,000	3,25,000	2,97,917	12
Consulting	25,000	1,45,000	87,500	78,333	6
Financial Services	1,00,000	2,00,000	1,00,000	1,33,333	3
FinTech	1,00,000	1,00,000	1,00,000	1,00,000	1

Table 5.3.2: Sector-wise classification of one-time cash payments



For GIM- Goa Institute of Management
Placement Chair
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For B2K Analytics, Mumbai

5.3.3 Sector-wise classification of total guaranteed cash payments

Sector	Min	Max	Median	Mean	Data
Banking	11,17,307	16,88,160	15,63,996	14,65,404	16
Banking and Financial Services	11,75,000	17,14,800	14,25,000	14,31,152	14
Consulting	7,78,800	12,32,840	9,09,096	9,80,599	12
Financial Services	9,90,000	18,50,000	13,93,602	13,70,441	5
FinTech	17,17,086	17,17,086	17,17,086	17,17,086	1
Insurance	11,50,000	11,50,000	11,50,000	11,50,000	1

Table 5.3.3: Sector-wise classification of total guaranteed cash payment



For GIM- Goa Institute of Management
Placement Chair
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For B2K Analytics, Mumbai

5.3.4 Sector-wise classification of maximum earning potential

Sector	Min	Max	Median	Mean	Data
Banking	11,31,418	21,14,004	17,64,000	16,63,524	16
Banking and Financial Services	11,75,000	17,14,800	15,25,000	14,88,295	14
Consulting	9,28,560	16,06,840	10,00,008	11,09,717	12
Financial Services	11,00,000	26,40,000	17,75,200	17,87,580	5
FinTech	18,46,681	18,46,681	18,46,681	18,46,681	1
Insurance	11,53,600	11,53,600	11,53,600	11,53,600	1

Table 5.3.4: Sector-wise classification of maximum earning potential



For GIM- Goa Institute of Management
Placement Chair
Prof. Shawnn Coutinho



For B2K Analytics, Mumbai

5.4 Function-wise classification of salary

5.4.1: Function-wise classification of fixed yearly component

Function	Min	Max	Median	Mean	Data
Banking Operations	11,17,307	16,88,160	15,69,996	15,07,110	14
Consulting	7,53,800	16,17,086	9,09,096	9,85,281	12
Finance	9,50,000	16,50,000	12,25,000	12,32,493	9
General Management	9,90,000	9,90,000	9,90,000	9,90,000	1
Marketing/Sales	11,50,000	12,93,602	12,93,602	12,45,735	3
Operations	14,40,762	14,40,762	14,40,762	14,40,762	2
Program Analyst	11,00,000	11,00,000	11,00,000	11,00,000	8

Table 5.4.1: Function-wise classification of fixed yearly component



For GIM- Goa Institute of Management
Placement Chair
Prof. Shawnn Coutinho



For B2K Analytics, Mumbai

5.4.2: Function-wise classification of one-time cash payments

Function	Min	Max	Median	Mean	Data
Consulting	25,000	1,45,000	87,500	78,333	6
Finance	1,00,000	3,00,000	2,25,000	2,25,000	6
Marketing/Sales	1,00,000	1,00,000	1,00,000	1,00,000	2
Program Analyst	2,50,000	3,25,000	3,25,000	3,15,625	8

Table 5.4.2: Function-wise classification of one-time cash payments



For GIM- Goa Institute of Management
Placement Chair
Prof. Shawnn Coutinho



For B2K Analytics, Mumbai

5.4.3: Function-wise classification of total guaranteed cash payments

Functions	Min	Max	Median	Mean	Data
Banking Operations	11,17,307	16,88,160	15,69,996	15,07,110	14
Consulting	7,78,800	17,17,086	9,09,096	10,24,447	12
Finance	11,17,307	18,50,000	12,25,000	13,82,493	9
General Management	9,90,000	9,90,000	9,90,000	9,90,000	1
Marketing/Sales	11,50,000	13,93,602	13,93,602	13,12,401	3
Operations	14,40,762	14,40,762	14,40,762	14,40,762	2
Program Analyst	13,50,000	14,25,000	14,25,000	14,15,625	8

Table 5.4.3: Function-wise classification of total guaranteed cash payment



For GIM- Goa Institute of Management
Placement Chair
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For B2K Analytics, Mumbai

5.4.4: Function-wise classification of maximum earning potential

Function	Min	Max	Median	Mean	Data
Banking Operations	11,35,264	21,14,004	17,70,000	17,16,727	14
Consulting	9,28,560	18,46,681	10,00,008	11,55,274	12
Finance	11,31,418	26,40,000	14,50,785	15,55,478	9
General Management	11,00,000	11,00,000	11,00,000	11,00,000	1
Marketing/Sales Operations	11,53,600	17,75,200	17,75,200	15,68,000	3
Program Analyst	14,40,762	14,40,762	14,40,762	14,40,762	2
	14,50,000	15,25,000	15,25,000	15,15,625	8

Table 5.4.4: Function-wise classification of maximum earning potential



For GIM- Goa Institute of Management
Placement Chair
Prof. Shawnn Coutinho



For B2K Analytics, Mumbai

5.5 Location-wise classification of salary

5.5.1 Location-wise classification of fixed yearly component

Location	Min	Max	Median	Mean	Data
Ahmedabad	15,63,996	15,63,996	15,63,996	15,63,996	1
Bengaluru	9,09,096	16,88,160	11,00,000	12,00,562	15
Chennai	9,00,012	16,88,160	11,17,307	11,66,390	9
Gurugram	7,53,800	12,29,596	9,89,400	9,90,549	4
Hyderabad	11,00,000	16,50,000	11,00,000	12,37,500	4
Jodhpur	13,22,090	13,22,090	13,22,090	13,22,090	1
Kolkata	11,41,173	11,41,173	11,41,173	11,41,173	1
Mumbai	9,50,000	15,99,996	11,73,462	12,39,159	8
New Delhi	15,75,996	15,75,996	15,75,996	15,75,996	2
Noida	16,17,086	16,17,086	16,17,086	16,17,086	1
Pune	14,14,800	14,40,762	14,40,762	14,32,108	3

Table 5.5.1: Location-wise classification of fixed yearly component



For GIM- Goa Institute of Management
Placement Chair
Prof. Shawnn Coutinho



For B2K Analytics, Mumbai

5.5.2 Location-wise classification of one-time cash payments

Location	Min	Max	Median	Mean	Data
Bengaluru	1,00,000	3,25,000	3,25,000	2,78,571	7
Chennai	1,00,000	3,00,000	1,00,000	1,66,667	3
Gurugram	25,000	25,000	25,000	25,000	2
Hyderabad	2,00,000	3,25,000	2,87,500	2,75,000	4
Kolkata	91,667	91,667	91,667	91,667	1
Mumbai	83,333	2,25,000	1,45,000	1,51,111	3
Noida	1,00,000	1,00,000	1,00,000	1,00,000	1
Pune	3,00,000	3,00,000	3,00,000	3,00,000	1

Table 5.5.2: Location-wise classification of one-time cash payment



For GIM- Goa Institute of Management
Placement Chair
Prof. Shawnn Coutinho



For B2K Analytics, Mumbai

5.5.3 Location-wise classification of total guaranteed cash payments

Location	Min	Max	Median	Mean	Data
Ahmedabad	15,63,996	15,63,996	15,63,996	15,63,996	1
Bengaluru	9,09,096	16,88,160	14,25,000	13,30,562	15
Chennai	9,00,012	17,14,800	11,17,307	12,21,945	9
Gurugram	7,78,800	12,29,596	10,01,900	10,03,049	4
Hyderabad	13,50,000	18,50,000	14,25,000	15,12,500	4
Jodhpur	13,22,090	13,22,090	13,22,090	13,22,090	1
Kolkata	12,32,840	12,32,840	12,32,840	12,32,840	1
Mumbai	11,17,307	15,99,996	12,14,809	12,95,826	8
New Delhi	15,75,996	15,75,996	15,75,996	15,75,996	2
Noida	17,17,086	17,17,086	17,17,086	17,17,086	1
Pune	14,40,762	17,14,800	14,40,762	15,32,108	3

Table 5.5.3: Location-wise classification of total guaranteed cash payments



For GIM- Goa Institute of Management
Placement Chair
Prof. Shawnn Coutinho



For B2K Analytics, Mumbai

5.5.4 Location-wise classification of maximum earning potential

Location	Min	Max	Median	Mean	Data
Ahmedabad	17,64,000	17,64,000	17,64,000	17,64,000	1
Bengaluru	10,00,005	21,14,004	15,25,000	14,73,975	15
Chennai	10,00,008	21,14,004	11,31,418	14,01,183	9
Gurugram	9,28,560	16,47,500	11,89,662	12,38,846	4
Hyderabad	14,50,000	26,40,000	15,25,000	17,85,000	4
Jodhpur	13,22,090	13,22,090	13,22,090	13,22,090	1
Kolkata	16,06,840	16,06,840	16,06,840	16,06,840	1
Mumbai	11,35,264	18,00,000	13,21,324	14,00,462	8
New Delhi	17,76,000	17,76,000	17,76,000	17,76,000	2
Noida	18,46,681	18,46,681	18,46,681	18,46,681	1
Pune	14,40,762	17,14,800	14,40,762	15,32,108	3

Table 5.5.4: Location-wise classification of maximum earning potential



For GIM- Goa Institute of Management
Placement Chair
Prof. Shawnn Coutinho



For B2K Analytics, Mumbai

6. Compliance statement

“This placement report has been prepared as per the Indian Placement Reporting Standards, revision 2.2.”

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
-	-	-



For GIM- Goa Institute of Management
Placement Chair
Prof. Shawnn Coutinho



For B2K Analytics, Mumbai