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MANAGING MANAGEMENT EDUCATION: A CURRENT SCENARIO

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Abstract: Changing economic conditions and intensification of global competition have given management education an increasingly central role in the success of individuals and corporations. With economic reforms in the country and globalisation phenomenon everywhere, Management Education is at the “cross roads”, with an imperative to change its role from being ornamental to imparting the competitive edge.

Global competition is changing the relationship between management education and business. Management education has become a fad in a virtually connected universe. Management institutions have mushroomed in India, but quality remains elusive. Instead of preparing students to face the challenges of life, institutions prepare them more for their examination and try to develop their skills for two reasons : to make them employable and to get employment. In the last semester, students are lost in projects and preparations for their examinations and to place themselves in a job which assures fat and attractive salary packages.

For some people objectives of running business schools is for business; for some others, the objective is to get themselves branded and to earn a good name and fame through a selfless service being provided for the development of the community. Therefore, we can identify two types of management institutions:

- a. Institutions with Business Model - where money is a master
- b. Institutions with Service Model - where money is a servant

Thus, this paper will focus on current scenario of managing management institutions and education with different objectives to attract students in shaping their career.

Key Words: Expectations of Stakeholders, Business Model, Service Model

**“We want that education by which character is formed, strength of mind is increased,
the intellect is expanded and by which one can stand on one’s own feet”**

Swami Vivekananda

1. Introduction

Education is about the preparation of unprepared minds. Preparation of mind, as a process, does involve enormous inputs and efforts on the part of all stakeholders viz., parents, teachers, peers and society. The reward of education to the learner is, often, measured in terms of what access education could provide to wealth, physical comfort, good living and social esteem. Education should be concerned with the totality of life and not with immediate responses to immediate challenges. The ambition of today’s youth is to secure a job in the business, industrial or service sectors and settle down well as early as possible. It is evident that management education is needed to infuse professional ability among students, but how

they respond later to societal needs is equally important. Unfortunately, education has been so distorted and diluted and emphasis is laid on the knowledge content.

In the new economy, knowledge, rather than natural resources, is the raw material of business” – Center for Regional studies 2002. Human capital is recognized as the most valuable asset of the business. It acts as a differentiator with the competitor. Management education is about developing the human capital by sharpening their business acumen under the controlled environment. Corporates capitalize on these skill sets that are honed in a business school and add their experiences to shape the future managers. Students look at management education as a golden corridor towards a white collar job. Whether this notion is leading to a speed bump or an engine trouble for the management education is the question to be addressed. Globalisation is considered to be an opportunity to participate in the world market, but it also poses huge competition. The Globalization does not seem to have happened just to the Industry but also to Indian B-Schools. The expansion of B-Schools (in number) does not look to be in line with the challenges posed by the globalization of Indian Management Education. Around 3500 B-Schools India currently has, there might be around 200-250 schools, which might stand a standard test of quality. Should the globalization of Management education in India become a reality in terms of free movement of faculty and freedom of operations across the globe, the Indian B-Schools might have to take many initiatives to stand up to the challenge.

Management Education in India has not grown in an evolutionary manner. American experience was grafted on to an existing educational system and did not emerge from the native educational and business context and culture. Its development has been random and its objectives, content, pedagogy and other aspects need re-examination in relation to the needs of India, in an increasingly globalizing economy. Organizations are becoming more complex and businesses more competitive. The demands on the skills of Indian managers are changing. It has become essential to re-examine the entire structure, content, purpose and pattern of Management Education.

2. Objectives

1. An overview of the current scenario of Management Education in India.
2. To analyse the expectations of different stakeholders.
3. Strategies to be developed to face the challenges.

3. Critical Analysis of Management Education in India

Management education in India is more than a half a century old. It began in the 1950s as a part time education for practicing executives, and full time management degree offered by a few universities. In the last twenty years, the growth of management education in India has been phenomenal. With the dawn of new millennium, while there was phenomenal growth in the number of B-Schools, the benchmarks were also on the rise. There has been a tremendous growth in the number of institutions offering management education – a ray of hope in young minds to get well paid jobs.

Year	No. of B-Schools
1950 – 1980	118
1980 – 2000	673
2001 – 2005	700 [Approximately]

2006 – 2007	1400 & more
2007 – 2012	1600 [Approximately]

Source : Growth and Globalisation of Indian Management Education – Issues and Solutions

In addition to the 19 Indian Institutes of Management and five or six other premier institutions, there are more than 200 university departments offering post graduate level management courses. A systematic evaluation of the management education imparted in these institutions and the contribution of the management education in improving the functioning and performance of Indian organizations is overdue.

Approximate distribution of B-Schools across the categories

Categories	Approximate Nos.
Government & Quazi Government B-Schools	20
University Departments	200
Private Autonomous B-Schools	200
University Affiliated colleges	1000
Others	200

Management education in India has been imparted through three tier Management Institutes spread over the country. The first tier Institutes are the Indian Institute of Managements created in the sixties with US University collaboration like Harvard and MIT and are now flagship Institutes providing the quality products for the global and national enterprises. The second are those institutes which have some brand value links with bodies like All India Management Association and are spread over in hundreds across the country. The third tier Management Institutes all branded themselves as approved by All India Council for Technical Education (AICTE) and other National Quality Control bodies like National Board of Accreditation for Education and Training and so on. Many of these Institutes, as many as 4000 plus, have mushroomed across the country without any quality standards in teaching and research as a result academic standards are compromised, students are not trained for managerial positions-unable to get suitable employment. When it comes to regulatory perspective, AICTE, UGC, Affiliating Universities are under confusion, confrontation and non-compliance, even with compliance they are not equipped strategically to meet the students requirements. On the other side UGC has set its sights on exporting Indian education. Taking the advantage of Indian Foreign Trade Policy 2004-09, few business schools have attempted to attract foreign students to their Indian campuses apart from setting their overseas campus in China, Africa and other Asian countries. Education Consultants India Limited [EDCIL] has drawn a focused programme to establish India as a quality destination for higher education to potential countries like SAARC, Middle East, South East Asia, Africa etc. India is also opened for the entry of foreign B-Schools.

4. Challenges faced by Management Institutions in India

Management of management institutions have tremendous responsibility and challenges to prepare students for their career. There is a shift in the management culture: for some people objectives of running business schools is for business; for some others, the objective is to get themselves branded through a selfless service being provided for the development of the community. No doubt a model comprising of business, service, sustainability of the institution from external and internal factors is a great challenge facing by the educators.

a. Infrastructural Requirements

The infrastructural requirements in the campus will not only make the difference but helps in making students to work together, lot of stimulation and inspiration with which they can work and can connect themselves with the rest of the world.

Many management institutes in India do not have a sufficient land and building to run the programme. They are held in small rooms or in one floor where no basic facilities are provided but they are recognized.

Students should be made comfortable by providing good facilities like accommodation, residential facilities, recreation, entertainment, refreshments etc. A well furnished campus with, world class facilities to develop educational entrepreneurship – though a difficult task but inevitable to attract the students.

Along with physical facilities, the social expectations of students like connections with business communities to know the industry expectations should also be taken care.

b. Faculty Shortage

Management Educators have started the institutions with improper and inadequate preparations. According to the latest information from Ministry of Human Resource Development (MHRD), there are around 3,500 business schools in the country offering Master of Business Administration and 308 institutions offering Post Graduate Diploma in Management (PGDM), the number is increasing in a rapid speed. At the same time, academic talent has become more competitive.

Many institutions are facing faculty crunch. The remuneration given in the management institutions are much lower and are not par with the industry. Many management institutions do not have AICTE pay scales, even if it is followed, management will not disclose their pay packages. On the other hand they try to compare the efficiency with the pay packages which will not yield good results at the end. Due to which people will not stick on to the profession and one can always find the higher rate of attrition which will be costly to the reputation of the institution and the quality of the teaching. It is essential for the leaders of the business schools to have a concrete understanding of the factors governing the recruitment and retention of academic staff.

Even if pay scales are satisfactory Business Schools require trained, qualitative and potential employees. They should be a special class of people, who are driven by passion rather than money. Management institutions should have good HR practices to pool best quality teachers who can run the academic procedures to satisfy the needs of global standards. In this direction, the commitment for educators in terms of time and money is also an important factor to be considered. It is an investment for management educators both in terms - return of investments and return on investments. They have to take a hard look at finances, yet become a social entrepreneur. They should think of value propositions in order to emerge as leading management institution. Unfortunately, all these are lacking to the greatest extent in the B-Schools.

c. Students Expectations

Management institutions admit graduates from various disciplines. Learning, experience, skill sets of those graduates are different and needs special training on different aspects. One can almost see a seller-buyer concept among educators and students. Institutes have started

attracting students by showing the placement records hence have become placement centres instead of training centres. Students have also become highly sensitive about the placements and look at the value being received without any realistic expectations.

In today's scenario, Students do not want to sit in the classrooms for longer hours, enrichment and enhancement of their knowledge and skills are not seen. When study or course materials are given with cases and case analysis, students hardly walk into the class. Even if they come, they come with no preparations, lack of interest, poor participation and learning in the classroom, no constructive ideas, no creativity, no quality discussions and brain storming, fail to give new solutions to the problems. They always go in search of short cuts for success.

Today, information is exploding; students will use the available technology to do their academic assignment. At the same time educators are finding it difficult to make students more and more creative and critical. They must be trained to be effective and best communicators. Students must be taught with principles of leadership, having a right attitude with soft leadership skills, which can go a long way to build their career and survive in the current and complex scenario.

B-schools cannot simply become institutions for imparting higher education. The challenge is to become a place, where leadership is promoted and nurtured with a long-term vision. Young managers have to serve the companies with a larger purpose of nation building with honesty and integrity intact. Building character and inculcating empathy among budding managers, which will make them leaders of society, remain a perennial challenge for B-schools in India.

d. **Values, Culture and Ethics**

Today, the management educational system completely sidesteps the emotional and spiritual aspects of the human personality and caters only to physical and intellectual growth - only in a superficial manner. As early as 1966, the Kothari Commission recognized the need for inculcating social, moral and spiritual values through education. But the way to achieve this in a composite society like India, where the notions of caste, creed and religion are very strongly entrenched, has defied a universally acceptable solution.

It is not information or knowledge that makes a human being, what is most important is the necessity to create a process that transforms the inherent nature of a person, his/ her basic instincts. That alone addresses the prime purpose of all trainings. This reminds of the Mahabharata, where Duryodhana represents the same kind of a person. Interestingly everybody considered him to be a jealous and stupid person, always scheming yet failing miserably. But Duryodhana was a fairly intelligent person, yet what we need to understand is that his motives left him no other way but the one he practiced.

When Krishna asked him, why was he such a fool as to lead everyone to a war; the reply that Duryodhana gave stunned, even Krishna. He said: "Krishna, I have studied under the same teachers, from whom Yudhishtira has learnt his lessons. I know what is correct (Dharma) and what is incorrect (Adharma), yet I cannot stop being what I am!"

This is the best remark on any educational set up and the system at large, where Vyaasa is trying to tell us that it is not information or knowledge that makes a human being, what is most important is the necessity to create a process that transforms the inherent nature of a

person, his/ her basic instincts. That alone addresses the prime purpose of all trainings. This is probably where the modern academic set-up has failed.

Today, what we need to have is a curriculum in management studies that addresses the person as a complete entity, wherein the four different but inter-related aspects viz., the physical, intellectual, emotional, and spiritual dimensions of a person are addressed in the social, political, cultural context is strongly felt.

Holistic education helps everyone to overcome the following seven sins: ‘Wealth without work, pleasure without conscience, knowledge without character, commerce without morality, science without humanity, worship without sacrifice, politics without principle’ remarked Mahatma Gandhi.

It is always better for the managements or management educators to understand the challenges and to find out different strategies to face them to move on overcoming the difficulties or hardship being found in the way to grow better in order to reach the students.

5. Strategic Approach to face the challenges

Today, traditional methods of teaching are insufficient and irrelevant. The traditional models fall short in their ability to link the knowledge, skills and concepts covered to the practice of leadership. Everyday new situations will keep arising, requiring a capacity to ‘learn to learn’. Students must have an inquiring mind, always asking ‘why’. Their capacity to learn throughout their lives comes from a good grasp of basic concepts and their applications, i.e., from the ‘know why’ regarding whatever students have learnt or will learn. Which means the focus has to be less on the ‘know how’, or the ‘know what’.

Business schools have no choice but to cope with the demands of a fast-changing business environment and produce future managers equipped with all the skills required to articulate the best possible strategies. The teaching methods should focus more deeply on improving leadership qualities, team work, communication skills, & competencies and on how to prepare students to play a critical result oriented role in terms of changing an organization for the better.

Currently, more than 80% to 85% of the course designed by the institute / Universities is more for employment in manufacturing organisations. Thus, the course curriculum should invariably be embedded in two perspectives:

1. One is present day generalist frame comprising Marketing, Finance, Human Resource Management, Operations, Information Technology, International Business, Supply Chain Management, retail and much more – updating for managerial requisitions of service sector organisations.
2. The second perspective should be instinctively inter-wined and designed meeting the specific requirement of target industry segment.

Swami Vivekananda advocated Integral Education. Education is not a mere transmission of knowledge to a person; it should be transformation of knowledge to make a person to be strong internally with inherited skills and talents.

Proper training to the minds of the students is necessary for three purposes:

1. To increase the power of attention

2. To have work efficiency and perfection in workmanship
3. To increase the ability to deal with the problems of life and profession.

Faculties should establish their own professional identity on the basis of their specialisation. They should involve themselves in institution building through institutional leadership, in the process means and ends should not be compromised. The training of students to equip themselves for the challenges and training of teachers to meet the expectations of students should happen simultaneously.

Focus of the management education may need to be shifted from conceptual learning to skill development, attitude change and value clarification. B-Schools should upgrade their institutional relevance by two ways;

- a. How best to initiate change
- b. Build an environment for sustaining change and seek continuous adjustment to national, global and socio-political situations.

6. Conclusion

Management Education should be restructured and to redefine to meet the changing scenario. There has to be a combination of Knowledge, Inspiration and Ethical Strength to every individual, which would enable students to lead a right professional and cultural life in the Society. Management Education should not only focus in producing Graduates and Post Graduates in quantity but must focus on Quality and produce leaders who can become job providers instead of job seekers.

Management Education should not only meet the needs of the students but also it should match the expectations of the corporate world. B-schools must be creative and introduce innovative courses for the overall development of the students. There should be larger flexibility in the contents of management education from the perspective of practical problems of the business world. B-Schools should have an extensive training institute which develops need based models which are more practical to bring quality in training and evaluate the institute's performance and the performance of the faculty periodically. Students should be made industry-ready to accept the challenges of the corporate world.

To fulfill the same, B-Schools should focus on holistic education, which leads to the development of characteristics to accomplish the required goals to make the community more successful and render the same towards a happy and a worthy living. The holistic education is the only solution for all types of problems under all situations. It will strengthen the inner spirits in human beings to make use of the inherited talents at all the stages in life cycle to create a better world for the betterment of the future generations.

It is the wholesome responsibility of the management educators to make students to attain standards of maturity to become valuable person both personally and professionally. The types of maturity are:

- | | |
|---------------------------|---------------------------|
| 1. Social Maturity | 5. Emotional Maturity |
| 2. Physical Maturity | 6. Philosophical Maturity |
| 3. Intellectual Maturity | 7. Spiritual Maturity |
| 4. Chronological Maturity | |

With this kind of maturity, a student can become a true leader to lead the team towards success.

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