

Emerging Issues in Management Education

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ABSTRACT

The paper presents a conceptual framework in the context of growth of management education and major problems which hamper the quality of management education and what steps required to improve its quality. 21st century India witnessed a drastic change in its educational system. Process of globalization not only transformed traditional approach of the system with a more efficient professional approach; but also introduced new age courses which have more economic value in today's time. Management education is one among those which got a new dimension with this changing time. In the last twenty years, the growth of management education in India has been Phenomenal. The first full-time MBA in India started way back in 1957, the All India Institute of Management and Social Welfare, Kolkata and Delhi University then followed it in 1958. It is in 1960 when the foundation of the first Indian Institute of Management in Ahmedabad is laid. Since then India has witnessed a gradual growth in this sphere of education. Most of the management education in India is in the form of MBA(Master of Business Administration) and in PGDM(post Graduate Diploma in Management) or PGDBM(Post graduate Diploma in business Management) and they are available at fulltime, part time, distant or online mode. The students community in changing India not only want education in modern emerging fields but they want education, which is of quality. Moreover they do not want to deprive of opportunities because of their social or economical background. Management education then needs expansion and strengthening in its infrastructure and therefore greater in puts. It is struggle between maintaining the quality while satisfying the needs of masses.

Keywords: Management, Quality, Upgradation, Innovations, Total Quality Management, Systematic Issues, Emerging Issues.

I. INTRODUCTION

There are several challenges of management education which require change in the character and structure of management education with corporate sector, up gradation of curriculum and course content, designing of different programs for executives, maintenance of an efficient and effective regulatory system to check mushrooming, and emphasis on research.

Management education is in great demand especially after the change towards liberalization, privatization and globalization. India being the part of global linkage in the aftermath of WTO agreement is becoming a technology driven society. Nearly one lac management graduates pass out every year in India, providing a tremendous potential to contribute to the creation of a -knowledge society- There is also a need that our dependence on foreign literature and techniques should be minimized and management teaching and thinking should be based upon practical experiences deriving strength from Indian ethos. Management education need to be made value based, rather than money based. India is facing a crisis of quality management education. As compared to international standards the Indian management institutions (with a few exceptions) are far behind. There is a need to fill this gap. The Changing Scenario; Industry and Academia Interface; Teaching and Evaluation in Management Education; Developing Competence of Management Teachers; Management Education and Up gradation of Students Skills; Management Education and Indian Ethos.

Presently there are more than 3000 management colleges exists across the India and many among them like Indian Institute of Management(IIM) are counted among the best of the world. India's entry in the globalization process also acted like a catalyst in this management education boom. Because of the increasing number of global and Indian multinationals, trained management graduates are in demand and this demand too actively fuelling the interest of more number of students every day. In response of this growing demand, private sector also entered in Indian management scenario and invested a hefty amount for this. A large number of private management colleges along with government aided management colleges came into the existence in last decade only.

II. GROWTH OF MANAGEMENT EDUCATION IN INDIA IN LAST FIVE YEARS

Today managers are in great demand in every sector of economy. India needs a huge reservoir each year of people who are trained for business and for management and demands is to last for coming years. But it is matter of concern whether the demand is for what they have been taught. In management education, quality has become a necessity. To make India an intellectual capital of the world, we have to create a dynamic environment, which can encourage superior quality management.

Education colleges and effort should be made to breathe life into management education. Government has taken initiatives in this direction by giving node to 7 more IIMs taking the total number of the premier management school to 14. India already has 11 functional IIMs in Ahmedabad, Bangalore, Kolkata, Lucknow, Indore, Kozhikode, Shillong, Tiruchirappalli, Ranchi, Raipur and Rohtak remaining three are to setup in state of J&K, Uttarakhand and Rajasthan. Apart from IIMs management education is offered by university's own department in campus, affiliated colleges of universities in same place or the whole State, now technical universities have been given this role. Moreover autonomous institutes approved by AICTE, universities running distance education program and open mode like IGNOU, Delhi University, Kurukshetra University, ICFAI and several others are also offering courses in management. Some recognized institutes and universities are also offering 3 years part time program in evening faculty for working executives. Foreign universities having collaborations in India and those having students exchange program with limited-time studies abroad are also imparting management education. New private universities like ICFAI (a national brand), Amity and several others are now coming up. According to annual report (2009-2010), published by Ministry of Human Resource Development, there were 20 Universities and 500 Colleges at the time of independence. At present, there are 504 Universities and university-level institutions (as on 31.12.2009) 243 State Universities, 53 State Private Universities, 40 Central Universities, 130 Deemed Universities, 33 institutions of national importance established under Acts of Parliament five Institutions established under various State legislations. There are 25,951 colleges of which, 7,362 are recognized under 2(f) and 5,997 colleges recognized under section 2(f) and declared fit to receive grants under section 12(B) of the UGC Act, 1956).

III. QUALITY & MANAGEMENT EDUCATION

According to Bill Gates, The chairman of Microsoft Corporation, U.S.A., "You need to have specialized knowledge a skill while maintaining a broad perspective...No one should assume that the expertise he has today will suffice tomorrow, so a willingness to learn is critical". This statement is also resulting in a need of quality improvement with the change. So a strong relationship exists between the principles of Total Quality Management & the best practices of management education.

In India, All India Council of Technical Education (AICTE) is entrusted with the responsibility of regulating, controlling & ensuring the quality of management education in the country. The formation of National Board of Accreditation (NBA) & the of workshops that it had organized have contributed substantially to widespread awareness & concern for the quality of management education, but can the AICTE in all honesty, claim that their approvals would result in quality management education of global standard.

The qualitative aspect of management education is also as important as its technical aspects. Management Education should not just equip a student with technical skills and expertise, but also develop in him the right attitude. For instance Japan is considering a new legislation, where intellectual property can be considered as a security against loan and if we want to emerge as an economic power, we will have to do so through instilling quality in our management education. It should be our endeavor to produce world class technical & management personnel who would be sought globally. Total quality management should be inducted to make the management education effective. TQM is a style of management that has worked for several decades overseas and is receiving growing attention in the United States. Now some colleges and universities are beginning to recognize that TQM values are more compatible with higher education than many existing management systems.

Modern education & development will be deprived of its élan vital (Creative, evaluations, potential) when structured & delivered under a rigid regime of formalism, objectivity & standardization. Quality relevance & effectiveness of management education & development do not seem to depend upon formalism, structure & standardization. If management profession & practice are reckoned & molded as an "art" rather than as "science", its educational programming escapes the pitfalls of formalism, structure & standardization; creativity, flexibility, subjectivity, & the informality replace the conscripted mode of training & development in management.

As the area change is taking place in economic, political & technological environment the world over, new opportunities are opening which are prepared to fight mediocrity & quality in every aspect of life is becoming the essential for survival. So there is an urgent need to reform the quality of management education for the creation of quality intellectual infrastructure in India.

Requirement of well-coordinated and flexible orchestration of the government's industrial technology, trade, education, labor, rural development, infrastructure and economic policies directed toward expansion and technological up gradation of all national economy in an ongoing manner. Management of technology and innovation towards continual strengthening of the country's and the companies technological capabilities through innovation; technology acquisition, assimilation and development, skill formation and both short and long-term collaborative development of nationally relevant core technologies. Identification and creation of an easily accessible bank of best industry practices across the world in all areas ranging from production & marketing to finance, logistics and R and D.

Enhancement of the nation-wide development & use of information technology for development & use of information technology for accelerating towards break through improvements in cost-reduction, speed, output, quality & performance.

Extensive use of business process reengineering and Total Quality Management in and by Indian enterprise towards raising their productivity and quality to world class levels.

IV. LACK OF HIGHLY QUALIFIED AND EXPERIENCED FACULTY MEMBER

Now days this is a major problem of business schools in India, which adversely affect on the quality of education. In such colleges the faculty turnover ration is very high. Generally freshers are coming as a faculty member, they just get the experience over there and if they get better chance of higher salary they switch over to another college. This happens due to various reasons. They don't have any motivation, monetary and non-monetary incentives to sustain themselves at present job. One more vital reason is there, due to the fund crisis of the colleges, the management body of the college does not offer them attractive remuneration package. Which created a demand supply gap and resulted in low standard quality of faculty. Institutes are engaged in appointing new faculty member on low salaries and heavy teaching load which further deteriorate their quality, thus the college can not get highly qualified and experienced faculty

V. GOVERNMENTAL BODY FOR MANAGEMENT EDUCATION

In India governance of technical and management education is look after by All India Council for technical Education and its subsidiary the Board of Management Studies. Since both technical and management education have different requirement, so it definitely call for different body which could specifically look for issues related to improvement in management education which should be accountable for enabling independent institutional mechanism to specifically deal with management.

Education that could lead to enhancement of standard of management education and give a new drive to management education. As stated in an article by Mr. R. Gopalakrishnan, a National Task Force on Management Education should be appointed that could look into the possibility of formation of All India Council of Management Education quite independent of AICTE. Issues like quality of faculty and research, interaction with industry and academia to produce world class managers, and other issues of importance should also be addressed.

VI. CURRICULUM DESIGN AND DEVELOPING MATERIAL RELEVANT TO THE INDIAN CONTEXT

The curriculum must include latest concept as per changing scenario prevailing in Country. Developing a curriculum is a challenging task and has to be continuously updated to keep pace with the advancements. Curriculum should be change driven and periodically reviewed to match the industry needs. But in most of Indian universities and B School it takes years to get syllabus revised due to bureaucratic setup and private B School also don't show much enthusiasm towards revision of syllabus because it may call for appointing new faculty and updating existing faculty which could be a costly issue. We don't have much of Indian specific case studies which could help in bringing the congruence and rationality between what is taught and what is practice.

VII. ETHICS AND VALUES IN B-SCHOOLS

Ethics has been buzz word for last few months especially after financial turndown in U.S.A and Sat yam case in India. Lack of value based education system in management institutes is one of the major reasons for fall of quality management education. It has to be made a part of accreditation. Government must take the governance of management education away from AICTE and a strong monitoring system and statutory reporting on the lines of SEBI, handled by independent management specialists should be enforced. According to UGC norms institutes have to display this all

information on internet but there is big difference between actual and information displayed on internet or filed with concerned statutory bodies. The AICTE has little muscle to discover these and other misdeeds.

VIII. DEVELOPMENT OF INDUSTRY – INSTITUTE LINKAGES

All Management education Colleges try to fill the gap between theory and its practical aspects, Development of industry interaction is an evolutionary process, Industry interaction has to be emphasized to greater extent so that student can be exposed to real problems and exposure of industry. In present curriculum student are exposed to six to eight weeks training which is not adequate to understand dynamics of industry in this world of liberalization and globalization. This need to be increased say to full semester. Workshops, Seminars, HR meet; Guest lectures should be planned at regular intervals to keep in touch with industry people. . If you talk about top notch B Schools their strengths lies in their industry liasioning. Faculty interaction with executives should be enhanced by increasing participation of industry experts in academics either by appointing them as full time faculty or part time faculty. Institutions should be encouraged to arrange tie ups with business houses

IX. EMPHASIZING RESEARCH

The management institutions do not provide conducive environment that is supportive to research. Management institutes needs to work in this direction. Research not only leads to updation of knowledge in concerned subject, but also leads to knowledge creation. Promoting a research culture in a management institutes requires change of mind setup on the side of management. They need to look beyond just making money. Management institutes should inculcate proper motivation and interest among faculty for research. This can be done by providing incentives to faculty involved in research.

Giving due weight age to research activities and providing a good library support system. University Grant Commission has already taken step in this direction by giving due weight age to research and publication for promotions. This need to be extended and implemented not only in government universities and institutes, but all institutes imparting business education.

X. INCULCATING A GLOBAL MINDSET

Learning is a relative concept. Today success depends how fast you are enhancing your knowledge, sharpening your skills and pace of your learning. In Globalization era where information is increasing at pace of Pico seconds mastering knowledge and skills have become essential. If India needs to compete globally we need manager with world class talent which calls for developing a new approach of imparting teaching and learning. Global mindset need to be developed .This means that each business school should create a differentiated mix of teaching and training to develop not managers but global managers

Multiple Perspectives

Management education is value laden field, but its value is deteriorating not just because way it is imparted, but also due to its nature. Management education need to inculcate multiple perspectives since technological, organization and personal perspectives could differ. Limestone pointed out management is all about grappling with multiple perspectives. Management education need reconstruction with emphasis on explicitly imparting education in regard to political, ethical and philosophical nature of management practice and managers need to attend to interpersonal relationships, feeling, stress, emotional outburst, politics, and difference in opinion and like. Above discussion tells us need for manger to connect to wide array of duties which can only be done if management education is imparted aiming multiple perceptive.

Exposing to Real Business Issues

As stated earlier there is need for enhancing industry exposure which will lead to enhancement of experiential learning. Exposing students to real life situations which are more complex, demanding, critical, messy, will bring them closer to reality. When it comes to decision making, experience that lies with decision maker is detrimental. One of the issues that management education has to consider is the manner in which experiential learning elements could be enhanced.

Placement

The provision of placement is an activity which is reducing the identity of educational institutional as place of academic but student are taking. Admission to using label and institute are taking the shape of the agency to seeking the employment opportunity placement all should be treated as the platform to interaction between student and prospective employees. it should create opportunity for students for getting exposed to the relatives of job market .it should

facilitates in sensitizing the student to be down to earth to know where the stand. So placement should be de-linked from academic institutions in the sense that placement cell should not be treated as an employment bureau.

CONCLUSION

In above sections we discuss present scenario prevailing in management education in India, trends and contemporary issues faced by management education in India. The outcome of all this is that management education appears to be more relevant than ever in the "global era". The ultimate challenge of management education approaches is to become more practical oriented and industry focus. As per the words of Cyrus Guzdev, CEO, Air flight Express, the state of management education in India, "The B-schools are not sufficiently in touch with the real world, and the pace of change, which is challenging management through today, is threatening their credibility". So, it is an immediate requirement to shape the management education in accordance with the global changes to improve competitiveness with the total quality management. Management education need to be holistic, targeted and customized with aim to remove the gap that exist between industry requirements and academic curriculum focusing on attitude, corporate awareness, grooming and developing managerial skills. So, it can be concluded that the existence of an institution shall depend upon the quality of education and training offered. Now principle of Darwin holds well even today that fittest that would survive. New it is the need to make it as per the demand for managers for international Business Information Technology, medium and small scale industries and for service sector, because in future fittest will survive for which quality product service will be the key aspect. To ensure quality in management education, inclusion of BPR, IDR & ISO9000 and ISO1000 etc. can be utilized...

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