

ROLE OF MANAGEMENT EDUCATION IN INDIA IN CREATING ENDURING INDIAN CORPORATIONS

* **Mr.Sandeep Laxman Kotkar**, Research student Dr. Babasaheb Ambedkar Marathwada University, Aurangabad

INTRODUCTION

Management education in India is fast undergoing a radical change. The two current developments sweeping India, namely liberalization and globalization, have had a considerable impact on management education.

Today there are over 750 management institutions in the country. This vast number of Business Schools needs to satisfy a series of questions such as,

- * *What impact they cast on the quality of management education?*
- * *Where will this proliferation leave us?*
- * *What will be the quality of managers who are produced by these management institutes?*

This being so, the other side of the story shows the concern for the Business School professors is how to produce good managers with the attributes of increased efficiency and effectiveness, ethics, knowledge, fluency to apply management concepts, theories and tools. We shall examine the areas of concern, the key issues which the apex institution, AICTE should focus upon in uplifting the management education and making Indian MBA world class.

When we talk about the management education, we are basically referring to the shaping up of the student to develop the competency and capability either as an intrapreneur (to join and help an organization to grow) or as an entrepreneur (to establish and grow one's own organization). This capability does not necessarily always come from possessing a piece of paper whether called "degree" or "diploma" in Management, but also by means of developing the will & skill to contribute for Self reliance and self sustenance in nation building.

The existing system of Management Education is alienated from real life. There is a gap between the subjects and the objectives and this cannot achieve such goals as national development, building an ethical, religious and spiritual values in business etc.,

The Key areas identified for detailed study under the present paper are:

- * *Benchmarking for Quality in Management Education, so as to create an enduring Indian corporation.*
- * *Professionalism in MBA Education – does the need of the hour is a body created by an Act of Parliament like CA/ICWAI/ACS*
- * *Need for adequacy of Qualified and Competent faculty, Proper Infrastructure, Facilities, Course Program etc.,*

Benchmarking for Quality in Management Education

Benchmarking with the world best gives inspiration. They are teaching today knowledge and technologies of tomorrow. They are continuously being updated. They remain ahead of time teaching sunrise technologies. This is the key to success. Can we not? Certainly yes! We need to have a dream to lead in technology, and not merely follow. The mission for Management education should be to become innovative and creative. Management bodies of Institutions must facilitate them to be so.

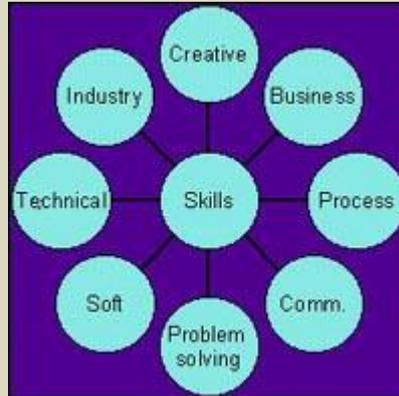
Objectives of Bench Marking

- * Making our Students Employable
- * Moving the Institution from Academic mode to Corporate mode

Agenda:-

- * To identify the Industry expectations of the Skill sets required of the students in general, so as to make them more competent and employable.
- * To identify the Areas of Total Quality Management in Management education
- * To identify the changes required of teachers of the Management education

Skills required for Students



Areas of TQM required in Management education

Do we follow the Quality Management Systems? Can we do without them? We have introduced accreditation without the essential pre-requisites, namely of preparing Quality Manual, Quality procedure, Customer surveys, Benchmarking etc., Accreditation is the end process Quality Assurance. Following are few of the areas for achieving Benchmarked Quality Assurance Standards.

- * *Design of study programs and curricula,*
- * *Development of learning methods & Aids,*
- * *Faculty Staff selection, appraisal and development,*
- * *Program delivery & assessment*
- * *Student Guidance and Support*
- * *Research*

Professionalism in MBA Education

Although there are many reasons for this wide difference in quality of business education in India, one important reason is likely to be the absence of a body that all institutions look up to set standards- like the AACSB in USA. Although there is an apex body – the All India Council of Technical education (AICTE) that is responsible for defining the basic framework for quality of the business education and approving entry and expansion of all institutions, there are in practice, many problems that undermine its effectiveness.

In order to install the quality in the management education in India, the AICTE, apex institution in the country and universities should focus on the following issues:

- * Quality Assurance
- * Qualifies and Competent faculty
- * Proper Infrastructure
- * Accountability of Management Institutes
- * Faculty shortages
- * Values and Ethics
- * Allowing foreign institutes in India
- * Role of professional bodies and authorities etc.,

TASK CUT OUT FOR AICTE:

In the years to come, the demand and supply conditions concerned with MBA is going to see a mismatch. The AICTE should act tough on certain key issue like:

- (a) It cannot allow any number of new entrants. Perhaps a restriction such as to allow only 100 new management schools of quality to come up in next six years.
- (b) It should permit some good mid-level Business Schools to increase their intake capacity from the existing ones.
- (c) It should also consider encouraging some of the leading corporate to establish their own management schools.
- (d) AICTE should make each and every college accountable for all the information that they provide in the prospectus.
- (e) Should AICTE go for "A", "B" and "C" categorization in accreditation of Business Schools or opt for a simpler system of say, "Accredited", "not accredited" and "not applied for".
- (f) What should be the role of government? Professional Association bodies like AIMS, AIU?
- (g) What should be the objective of Accreditation – "is it quality improvement" or "public awareness".

Does the need of the hour is to make AICTE an Institutions created by an Act of Parliament.?

This call for recognizing the AICTE's Management Education as a profession established and approved independently by a special act of Parliament, with the objectives of promoting, regulating, and developing the profession of Management education. Just like The Institute of Cost and Works Accountants of India as the only recognized statutory professional organization and licensing body in India specializing exclusively in Cost and Management Accountancy, AICTE must be made and start functioning in line with one such an Institution.

Objectives of one such an AICTE Act could be.....

- (a) To develop the Management Education function as a powerful tool of management control in all spheres of economic activities.
- (b) To promote and develop the adoption of scientific methods in modern management education.
- (c) To develop the professionals' body of members (viz., all MBA's passing-out of any of the AICTE recognized B-Schools) and equip them fully to discharge their functions and fulfill the objectives of the Institute in the context of the developing economy
- (d) To keep abreast of the latest developments in the management education principles and practices, to incorporate such changes are essential for sustained vitality of the industry and other economic activities
- (e) To exercise supervision for the entrants to the profession and to ensure strict adherence to the best ethical standards by the profession
- (f) To organize seminars and conferences on subjects of professional interest in different parts of the country for cross-fertilization of ideas for professional growth
- (g) To carry out research and publication activities covering various economic spheres and the publishing of books and booklets for spreading information of professional interest to members in industrial, education and commercial units in India and abroad

Need for adequacy of qualified input resources: -

Following crucial aspects, which make a quality management institute form the Input Resources...

Faculty:

* The institute must have permanent or regular faculty in all the main areas of Management like Marketing, Human Resources, Economics, Information Technology, Accounting & Finance, Quantitative Methods and Production.

* Each of these faculty members must meet at least one of the three criteria - senior managerial experience with a leading organization along with ability to relate the same to the management concepts, consultancy experience in the corporate world and research experience in management. If the faculties were simply graduates, post-graduates or Ph.D. without meeting this criterion then they would be just teaching the theories from the books which are not really relevant for a managerial career. Management career is about practice of management, which can be taught only by experience, expertise and exposure together-with the relevant concepts.

Facilities:

* The infrastructure and facilities must include classrooms with multimedia and projection facilities, latest computers and peripherals and a good library with collection of books on all management subjects.

Courses and Programs:

* The courses and programs must be in line with the requirements of the corporate world and other organizations. It means these must have regular inputs incorporated from these organizations and not based on some books authored by someone who never had any exposure to the management career, consultancy or research.

Networking:

* The institute must have extensive networking with the corporate world and other organizations nationally and internationally.

* This networking, on the one hand, makes it possible for the regular interaction of their senior managerial personnel with the students while, on the other hand, provides these organizations a platform to assess the institute being equipped to develop the required capability in the students.

* This also enables these organizations to consider the students for placement when they complete the programme.

Conclusion: -

It's hard for younger people to understand that this thing we're talking about, management education, is just 100 years old. Now, we are in the early stages of what is really going to be a golden century for management education, in which customers are huge beneficiaries of what's going to happen. We'll see new offerings, new aggregation [of programs]. We assemble talent, we educate, we do professional development, and we do career counseling. The demand for what we do is going to be huge in this century. And I think because of new competition, which is healthy, and because of technology, and because of global reach, people around the world are going to get what they need, which is the knowledge and the professional skills to really make these market economies work.

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