
EMPLOYMENT WITH MANAGEMENT EDUCATION

* *Dr Padmapani Bhagwan Sawai, Assistant Professor, Millennium Institute of Management, Dr Rafiq Zakaria Campus, Aurangabad*

** *Dr Kailas. Arjunrao Thombre, Professor, Department of Economics, Deogiri College, Aurangabad.*

INTRODUCTION:

In this era of globalisation, a job is like a passport that grants access to a greater range of career opportunities. It has become more of a requirement to survive in the aftermath of liberalisation and globalisation. One believes that what we strive for gets closer to us all the time, not because the object of desire has gotten closer to us, but because our desire to acquire it has grown stronger. The globalisation of the economy, as well as the globalisation of free commerce and exchange, has created enormous prospects for the development of novel banking finance approaches. It is to this difficult environment that I wish to contribute by developing relevant and optimal answers to numerous financial challenges. People who recognise possibilities before they become visible are the ones who will own the future. It belongs to those who, with the force of their devotion and purpose, pierce through the veils of oblivion. Working in the field of finance has only contributed to my enthusiasm for learning.

This motivation to be at the top of your game at work. At the same time, being enthusiastic about work is not the end; there is a whole new level beyond this. I strongly believe that an education based on practical knowledge can assist in achieving full employment and long-term economic growth in a global economy and society at the dawn of the twenty-first century. This challenge has recently grown in complexity and difficulty. Economic, social, and technical change is accelerating, necessitating ongoing policy and institutional adaptation in order to fulfil new requirements and create possibilities in a global economy. People's endowment of skills and capacities, as well as their investment in education and training, are increasingly acknowledged as the key to economic and social growth. Skills and training boost both production and earnings. However, the challenges of putting in place employment and growth-oriented policies that prioritise education and training are significant. Advanced and fast industrialising countries, for example, are extensively investing in their human resources (e.g. the Republic of Korea, Singapore, and others). Other countries, particularly poor ones, have struggled to maintain high levels of investment to satisfy their growing needs. Adult learners are not "tabula rasa," according to the most recent study on advanced education. When individuals join learning processes, they

start from new surroundings and issues, which they use as a quarry – so to say – for the further development of their own competences, which they had previously rated as insufficient.

Adults can only learn effectively if (and only if!) the learning opportunities are clearly related to their issues. Furthermore, it can be inferred that further education must abandon the mechanical notion that "learning" is a required and always successful requirement for true competence growth. To a certain extent, this is correct. According to the latest research findings, it is more important to identify the individual accentuated further education interests (learning projects) ahead of time, discuss them with the learners, and ensure that the learners always have the opportunity to evaluate their level of competence development on their own during subsequent trainings. The further education portfolios or "logbooks" created by each participant will be a crucial precondition. Simultaneously, a self-directed learning attitude will be cultivated, which will be critical for changing attitudes in teacher/trainer further education practise. such as planning, organising, leading, and controlling. Finance, marketing, and market development, as well as competitions, should all be covered by the manager. If he or she does not devote enough time and attention to these difficulties, he or she will soon be unable to delegate responsibility for specific areas and will succumb to the weight of undiscovered and rising problems. These areas become more sophisticated and intricate as a business grows, and they require greater care.

Baldwin summarized these areas, which should be in attention for the small enterprises (Baldwin, 1997):

- Insufficient use of consultancy services
- Lack of quality
- Unwillingness to delegate responsibilities
- Key personnel leaving the enterprise
- Personal issues concerning the owner/manager

As a small business becomes older, these issues become more critical elements in the demise of the business. According to Baldwin's research (Baldwin, 1997), a large number of failed firms – 71 percent – cited a lack of general and financial management skills as one of the most significant internal factors for bankruptcy. The collapse of a company is caused by poor management

combined with a lack of a market for the product. Managers lack the necessary expertise, knowledge, or vision to lead a business. Despite the fact that the management gain experience as the company grows, knowledge and vision remain in short supply, causing the company to fail.

FUNDAMENTAL MANAGEMENT KNOWLEDGE

To deal with globalisation, little and critical adjustments in human resource policy and management are required. In 1999, a national meeting of practitioners and academics in the United States of America agreed on a focus for successful public service adaptation in the context of globalisation.

- The people resources of government its human capital must be valued more highly and developed more carefully than current practice allows
- High performance must become a way of life and a critical part of the culture of the national civil service Strong leadership from both the political and career executives must come centre stage;
- Partnerships with unions, with other levels of Governments and with other sectors

These efforts must be prioritised and focused on common goals and performance targets. Knowledge, skills, and attitudes have been the emphasis of human resource development; in the 1990s, the phrase "knowledge, outcomes, and values" became prominent. This change indicates the overarching relevance of knowledge, as well as a characterization of abilities that can lead to results and attitudes that contribute to values. Integrity, professionalism, and respect for diversity are all virtues associated with this trio. It is thought that people working together in an organisation will be able to complete tasks, collaborate, and use resources effectively and efficiently if these ideals are followed.

At the turn of the century, there is a greater emphasis on information technology, the Internet, communication, negotiation, teamwork, customer orientation, outcomes orientation, cost-effectiveness, and cooperation with other sectors, including the private and civil society. Furthermore, the impact of globalisation has resulted in a greater focus on another important feature of people and organisations: continual learning.

KEY ROLES OF LEADERSHIP AND TRAINING

The role and quality of leadership are important factors in the success of administrative reforms. There are various facets to the relationship between leadership and reform attempts. In certain ways, leadership acts as a catalyst for change. The role of leadership in the implementation process is equally crucial. The process of globalisation necessitates a gradual shift in an organization's mentality. Within multicultural organisations, implementing global strategies necessitates careful attention to human resource management. To build and manage a globally focused organisation, you must first develop and manage people who can think, lead, and act internationally, and who have a worldwide mindset as well as global capabilities. Cultural empathy and adaptation are becoming increasingly desired traits and skills. Senior executives must be mobile not only physically, but also mentally, and able to move across borders by comprehending the international consequences of their work. The following are the most important skills for a future manager to have:

- Integrity;
- Vision and leadership;
- Capacity for policy analysis;
- Judgement and capacity for decision-making;
- People empowerment;
- Managing performance

The greatest way to improve the performance of the public sector, according to experience, is to take two approaches. The legal and regulatory framework for all government servants, or subsets of civil servants, is established in the first track. The opportunity framework in key ministries in the country's individual country is the second track. Education, health, and agriculture are the most important operational ministries in many rural, agriculturally oriented countries. When one or more of these essential ministries achieves targeted success, the public gains faith in the government, and other ministries are encouraged to display similar abilities. Finally, vision and integrity will be critical to successful partnership in the world of globalization. Leadership and managerial skills have to be strengthened as well as capacities for anticipation, in particular policy and data analysis. Establishing ethical public management systems will provide credibility and foster the trust that international investors require. Performance evaluations and the usage of a

computerised personnel database will also aid in the establishment of mechanisms that ensure transparency in personnel operations and the development of confidence in organisations.

ROLE OF MANAGEMENT SYSTEMS, TOOLS AND CULTURE

Public servants must use new approaches and practises to respond to the speed and diversity of globalisation problems. The current section will look at managerial methods and organisational technology, with a particular focus on the need for baseline data, situation analysis, reliance on local perceptions and perspectives, and the development and adoption of management tools and practises that are appropriate for the state's changing role, particularly as a development facilitator. The shifting interactions among government officials, creative firms, and a new breed of entrepreneurs, which often lower the number of apparent layers of middlemen who have been interfering in the provision of services to customers, is one of the key repercussions of the digital revolution. Consumers began to place a higher value on service quality in the late twentieth century. Organizations can only succeed in the face of increased competition from the private sector, entrepreneurs, and non-governmental organisations if their owners and administrators are flexible and responsive to people' requirements. As citizens anticipate more effective and efficient services, this shift to citizen-oriented "results" becomes irreversible. As the new generation of entrepreneurs abandons established corporate practises, they create new business and government organisational and management models. In the age of globalisation and information technology, companies have shifted from task-centered to process-centered, allowing tasks to be integrated into connected processes. Information technology enables all employees, including consumers, to see the "big picture" and to share information with one another. In this type of organisation, each employee is accountable for both executing work and ensuring that it is done correctly. Technology creates a dilemma for both corporations and governments in terms of centralization control and decentralisation empowerment in managing work. However, aside from the necessity to be flexible and put citizens' interests first, there is no standard formula for resolving this conundrum. The nature of the mission determines the structure of any significant corporation or government. For example, managing a government's or a globalised enterprise's foreign currency exposure necessitates a great deal of centralization, whereas serving customer needs within the same government or global firm necessitates a great deal of local autonomy. Over the last half of the twentieth century, several management tools have been developed and thoroughly tested, and they

have matured. They support the processes for reinventing public administration when used jointly, and when combined with newly developed technologies. Some essential tools include

- (a) Organization of performance management
- b) Identification of performance indicators
- (c) Performance measurement and monitoring
- (d) Implementation monitoring
- (e) Impact assessments
- (f) Productivity measurements
- (g) Outcome measurements
- (h) Benchmarking for best practices.

At the same time, several other processes have been used to evaluate the effectiveness of management tools and their suitability to particular situations.

These include:

- (a) Management of change
- (b) Managing behaviour results
- (c) Organization development
- (d) Strategic planning and scenario-building

TRENDS IN MANAGEMENT EDUCATION IN INDIA

In today's fast-paced business climate, management education is critical. Organizations have found it challenging to remain in the competitive world due to the rapid trend of globalisation and technological advances. As a result, the value of management education has risen dramatically. In India, there are around 2000 B-schools where students spend a large money in the hopes of landing their ideal job after completing their degree. Except for a few elite B schools, these business schools are unable to place more than half of their students. This is a serious worry, and there are a variety of causes for it. These factors can be attributed to educational institutions, students seeking education, and affiliating authorities. Both the institutes that provide education and the students who receive it have degraded in quality. There are basic difficulties with the quality of student contributions. Furthermore, because most ordinary institutions spend less than 10% of their earnings on actual academic delivery, there are fundamental difficulties of academic delivery quality.

Despite investing in college infrastructure and initial expenditures, most college owners complain about not being able to have enough admission. Those who are able to fill capacity admit anybody who applies, resulting in low input and bad placements. Business schools took a proactive approach to making adjustments with the introduction of a rating system for business schools, focusing mostly on product innovation, packaging, and marketing. According to a study on management education, business school product offerings will transition away from traditional MBA programmes, and the evolution of management education trends imply that knowledge generation is becoming more student-centered (Friga, Bettis and Sullivan,2003). As a result, different changes will occur, such as increased engagement between industry, students, and academics. Due to the expanding demand for management education, it is apparent that it will become one of the most important types of higher education. Business schools, it has been argued, must focus on research to solve problems of long-term importance and develop curricula that can really equip students to be effective in practising the profession if they are to survive.

CONCLUSION

Management must be able to recognise issues, opportunities, threats, and risks that are related. Following the creation of a strategic plan, management must take the required procedures to convert it into an action plan that will result in the achievement of the mission's objectives. The challenges of implementing employment and growth-oriented policies that place a high focus on education and training are enormous. Some countries, such as advanced countries and fast industrialising countries, are extensively investing in their human resources. Other countries, particularly poor ones, have struggled to maintain high levels of investment to satisfy their growing needs. The skills gap is expected to widen further unless these poorer countries, with international backing, develop effective programmes for universal education and training. Qualifications Frameworks are essential for overcoming employment problems. As a result, countries, businesses, and individuals require new methods (i.e. frameworks) for evaluating, recognising, and certifying skill achievement. A heated dispute about qualification frameworks has erupted as a result of several concurrent developments. Education and training system reforms for lifelong learning, the increase of enterprise institution collaborations in training, and the proliferation of training providers are among these developments.

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