Issues In Management Education In India

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Abstract—Emerging economies are using Globalization, Privatization and Liberalization as the primary engine for growth. As India is carrying huge younger generation, the future of the nation lies in skilled and quality human resource. The growing Indian economy is demanding high-quality managers to oversee nations burgeoning business. Unfortunately, Indian Business Schools vary widely in Calibre of faculty, Quality of curriculum, Infrastructure and Placement record. Apart from this, the quality of management education decreases as the number of management institutions increases. Many institutions are closing down for reasons such as: Unable to meet AICTE norms and unable to fill the seats, increase in number of illegitimate institutions, offering other courses in the pretext of part time MBA, unapproved small institutions falsifying they have tie up with state and central universities, seeing education in business sense [profit motive] rather than in social sense [quality motive] etc. Management education is like medicine education which requires both theoretical as well as practical knowledge. An MBA graduate cannot run a business just by planning on a paper. Practical exposure as well as execution plays major role for the sustainability and success of the business. The objective of the paper is to study the major issues related to management education and explore the factors required for quality enhancement in management education. The researchers have planned to use Delphi technique for data collection along with Porter’s five force model to analyze the B-school environment. Further, investigation is done through factor analysis for exploring the aspects required to maintain quality in management education.

Keywords- Issues, Quality, Factor Analysis, Delphi Technique, Porter’s Five Force Model and Management Education.

I. INTRODUCTION

Management education is essential in a country like India which carries a population of 1.21 billion. It is an observed fact that India is in a phase of revolutionary development. India’s GDP during 2000-2012 periods reached in an averaged growth of 7.37 percent reaching all time high of 11.80 percent in December 2003 [refer annexure for the details of GDP during 2000-2012]. Combined intensification of inhabitants [1.21 billion] and acceleration of economic growth [GDP 6.1] attracts Young Management Graduates to ride INDIA towards Super Power 2020. India’s Gen Y is the largest in the world and this Gen Y command exponential growth in higher education especially in management education.

Globalized globe has stimulated innovative specialization in management education such as Marketing, Finance, Human Resource Management, Operations, Information Technology, logistics, aviation, hotel management, International Business, Supply Chain Management, retail etc:-. The exponential Growth in Management Schools along with innovative specialization has led to quality deterioration, which is the effect of multiple factors. The researchers in the study titled “Issues in Management Education in India” throw light into the multiple factors which caused quality deterioration and make an effort to find prominent factors that reduce the quality of management graduates.

There is a mushrooming of B-schools in the country (over 2,500 institutes, of which about 1940 are certified by the All India Council for Technical Education (AICTE)), leading to issues of quality. Unfortunately, Indian Business Schools vary widely in caliber of faculty, quality of curriculum, infrastructure and placement records. Apart from this, the quality of management education decreases
as the number of management institutions increases. It is clear that management education will emerge as one of the main distinct of higher learning, due to its growing demand. The greatest strength of India is large young population. To icon India’s Gen Y as an intellectual capital of the world, quality should be enforced in to management schools. Only the quality wise qualified Gen Y can cater to the demands of various sector of the economy and there should be closer interaction among industry, students and faculty.

II. OBJECTIVES

1. To study about the major issues related to management education.
2. To explore the factors required for quality enhancement in management education.

III. REVIEW OF LITERATURE

Chowdhry, K. (1977) wrote in his article that after independence, a combination of events, people and government policies came together in a unique way to professionalize management education in India. Management education can be more meaningfully viewed as a process, rather than a programme with twin objectives first, change in role behavior and second, effective influence of individual practicing managers upon their organization. Management education in India today has acquired the characteristics of a commodity, to be bought and sold in markets like other commodities.

Panandiker, V. A (1991) pointed out that Knowledge and knowledge-creation will be far more central to the management education of the future rather than technology. T Sahu K.C(1991) emphasized that values are of utmost importance and are inseparable irrespective to any form of education. Management education should produce persons with such value orientation, who, through example of dedicated hard work in a spirit of service, can change the attitude of the people they manage towards work, and towards each other to ensure quality of life and of work life.

A.Gill (2003) emphasized due to globalization and advancement in information technology the role played by management education in enhancing country knowledge base has been placed under a sharper focus thus it has become imperative to look at management education from the market oriented perspective and take a strategic view to better align business education with the requirement of the global market.

L.R.Irala (2006) was of view that management education in India is at cross roads with the dawn of new millennium there has been exceptional growth in management institutes, to upgrade their competencies the financial autonomy will be the key and academic autonomy the major drivers.

IV. PROBLEM STATEMENT

Current International business era command a key role for management executives with different specialization. Unfortunately these business schools are not even able to place more than 50% of student except few top B schools. Apart from this, the quality of management education decreases as the number of management institutions increases. Many institutions are closing down for reasons such as: Unable to meet AICTE norms and unable to fill the seats, increase in number of illegitimate institutions, offering other courses in the pretext of part time MBA, unapproved small institutions falsifying they have tie up with state and central universities, seeing education in business sense [profit motive] rather than in social sense [quality motive] etc. These reasons can be explained from institutes imparting education, from student seeking education, and affiliating authorities. Quality has deteriorated from both ends Institutes imparting education and student gaining education. There are fundamental issues of student input quality. In addition, there are fundamental issues of academic delivery quality as most of the colleges spend less than 10 per cent of their revenues on actual academic delivery. Most college owners complain of not being able to have enough admission in spite of investing on college infrastructure and startup costs. And those that are able to fill capacity they admit anyone who applies for admission thus resulting in poor input, leading to poor placements.
V. SCOPE OF THE STUDY
The study will be helpful to know the emerging issues of management education in India. The study will be useful to all the management institutions in India to know the aspects required to maintain quality in management education. The study shows the implementation of possible direction and policy towards improvement of management education in India. The study also suggests the implication of management education of India on industry and individuals.

VI. RESEARCH METHODOLOGY
Researchers had used Delphi Technique and Porter’s Five Force Model to find out the issues in management education. Delphi technique seeks expert’s opinion regarding issues in management education. The experts are elderly doctorates with 15 years experience in management institutions. Porter’s Five Force Model is used to analyze the B-School environment. Through these dual analyses the researchers accumulated numerous matters, which were further processed to 48 preselected statements to be investigated using factor analysis for exploring the aspects required to maintain quality in management education. Preselected statements were rated using 5 point likert scale, for identifying the preference allotted to each statements by hundred respondents. Respondents include 60 management graduates and 40 management faculties. Factor analysis [SPSS Software] is applied to determine the most significant factors.

VII. ANALYSIS AND DISCUSSION

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</table>
Focusing on aptitude test | -24 | .37 | .26 | -24 | .43 | -18 | -.63
Focusing on group discussions | .71 | -.31 | .11 | .33 | -.10 |
Focusing on personality development | .35 | -.55 | .52 | .37 | .20 |
Focusing on communication skill | .40 | -.54 | .45 | .10 | .35 |
Focusing on interpersonal skill | -.59 | .28 | .56 | .16 | .11 | -.19
Case studies discussions | -.18 | .61 | .53 | .23 | .15 |
Management games | -.16 | .87 | -.12 | .14 |
Situation analysis | .33 | .87 | .92 | .23 | .11 |
Summer projects | .60 | .16 | .45 | -.10 | .14 | -.35 |
Membership in management groups, forum and associations | .61 | .14 | .44 | .26 |
Providing gym | .17 | .87 | -.10 | .30 | -.23 |
Swimming facility | .73 | .33 | -.15 | -.32 | -.16 |
Practical exposure to investment opportunity | .60 | .16 | .45 | -.10 | .14 | -.35 |
Yoga | .61 | .14 | .44 | .26 |
Presence of quantity placement record | .14 | .70 | -.12 | .49 | .15 | .18 |
Absence of illegitimate institutes | .76 | .20 | -.18 | .45 |
Conducting other programs in the pretext of MBA | .77 | .14 | .23 | .43 |
Small institutes falsifying tie up with central and state university | .81 | -.18 | -.13 | .23 | .13 | .37 |
Getting accreditation from NAAC and AICTE | .67 | .16 | .11 | -.29 | .25 | .27 | .40 |
Mandatory ranking for management schools | .13 | .14 | .10 | -.11 | .85 |
Entrepreneur cell | .36 | .25 | -.25 | -.24 | .76 |
Inculcating a global mind set | .18 | .15 | .86 |

F1 ETHICAL AND QUALITY ASPECT which consists of presence of quality placement record, presence of morale-spiritual values, corporate governance, providing gym facility, swimming facility, yoga, absence of illegitimate institutes, conducting other programs in the pretext of MBA, small institutes falsifying tie up with central and state university getting accreditation from NAAC and AICTE.

F2 SKILL ASPECT which include quality of curriculum, focus on group discussions, case studies discussions, management games, situation analysis, summer projects, membership in management groups, forum and associations.

F3 EXPOSURE ASPECT: - Caliber of faculty, Intellectual infrastructure, Exposure to real business issues and practical Exposure to investment opportunity.

F4 DEVELOPMENT ASPECT:-conducting FDP, conducting national/international level seminars/conferences and Caliber of student [Talent and Ability to pay].

F5 INDUSTRY ASPECT: - participation in extra curriculum activities, brand building, practice school [bridging the gap between industry and institution], industry academic interface, presence of quantity placement record and mandatory ranking for management schools.

F6 GLOBAL ASPECT: - Entrepreneur cell, inculcating a global mind set and need for customization.

F7 ALUMNI ASPECT:- Institute and alumni association relationship which is very essential for the betterment of institute as well as for the betterment of current and ex students [alumni.]
These all statements have higher factor loadings which indicate high importance of these factors in enhancing quality of management education. Through factor analysis which is a dimension reduction technique, the researchers were able to reduce the 48 pre selected statements in to seven predominant factors.

After a factor solution has been obtained, Variables with higher loadings are considered more important and have greater influence on the name or label selected to represent a factor. Researchers scrutinized all the variables for a particular factor and located variables with higher loadings to assign a name or label to a factor that accurately reflected the variables loading on that factor. The names /labels are originated by the factor analyst logically based on its aptness. All SEVEN factors have been given appropriate names on the basis of the underlying variables. The entire seven factors together explain 83% of the total variance which is predominantly a good result.

VIII CONCLUSION

The researchers conclude that the predominant seven factors like ethical and quality aspect, skill aspect, exposure aspect, development aspect, industry aspect, global aspect and alumni aspect should be considered to enhance the quality in management education system which will help to reduce and eliminate issues related to business education in India.

IX SUGGESTIONS

1. Enhance the caliber and morale aspect of the faculty members.
2. Ensure quality and industry oriented curriculum.
3. Develop employability index and measure the employability of the students, in order to assure placement for all the management graduates.
4. The presence of Quality infrastructure (both physical and intellectual) is essential to develop professional and ethical management graduates.
5. Existence of Sound Alumni Association is suggested to incorporate professionalism and quality placement.
6. Practice school can be suggested to bridge the gap between industry and institution, which will ultimately develop the professional skills of management graduates.

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