

A Survey Paper on Management Education In India

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Abstract-India has more resource constraints than developed countries. This exploratory research addresses Educational Management Model. All Publicly Funded Technical Institutes subsidize the students doing engineering. But so far the number of engineering graduates enrolling for a full time MBA courses in India have been disproportionately high. There is an overlap of the purpose of engineering education and management education in India. It highlights the development of specific research in higher education contexts as well as the relationship between research in the management. *Measuring Quality Of An Educational Service is Complex because of Various Stakeholders Involved – namely Students, Faculty, Corporates, Parents, Society etc.* This Paper analyses the issues and challenges of Management education in India in the emerging scenario and provides remarkable insights into revitalizing B-schools that may benefit all the stakeholders.

Keywords- Management Education , Stakeholder , Engineering Graduates , Research , Graduates , Higher Education

I. INTRODUCTION

India is blessed with a population whose more than 50 percent are below 25 years of age. This is considered a big asset. There is a need to properly educate the youth to reap benefits of this demographic advantage. It is predicted that India will turn out to be world's foremost economic and intelligence store house by 2020. The Government of India has taken several steps to improve higher education in India.

Some of them are:

- Mandatory assessment and accreditation of higher education by NAAC.
- Updating of learning materials. Encouraging online education, MOOCS, distance learning.

In educational management, a university works in close collaboration with schools, further education colleges, its current students, university staff, and employers of its graduates in designing curricula (O'Brien and Kenneth, 1996) to ensure that the needs of all stakeholders are satisfied. An important part of higher education philosophy is generally

based on the communication between faculty members and students.

II. LITERATURE SURVEY

Studies have been done in the past to check the relevance of management education to industry. Business schools can provide access to valuable network outside the organization. This has relevance for educationists as more and more bright engineers are lured to other disciplines because of lack of reputed faculty in MIS, SCM and POM. So that they are sufficiently ready for the industry. The curriculum and content of courses has to change on a continuing basis to reflect changes taking place in the society and the new knowledge that is available. Curricula need to be continually updated to accommodate changes in society and to accommodate new body of knowledge. Improved regular communication among all those involved in shaping the future links between higher education and the world of work would be required. The study has pointed out that countries like China, Singapore and South

Korea have made significant strides in improving technical and scientific education. The paper has analyzed higher school of learning in science and technology like Indian Institute of Science Education and Research (IISER), BITS, Pilani , IIT Bombay, Manipal group, NUS Singapore, Hong Kong University of Science and Technology , Pohang University of Science and Technology (POSTECH), Korea. At the same time business schools also have been examined. The report concluded that Indian higher education institutions suffer from limited focus on research, low brand recognition, outdated curriculum and lack of industry – academic linkages.

The world is fast changing .Modern day students need to be alert and practical. Time is also precious and therefore there is need to constantly monitor engineering and management curriculum. IT, infrastructure and power sectors where engineers play a critical role need more focus in curriculum of engineering colleges. There is unmet demand for skills in these sectors. India is leap forging to with a young generation all set to acquire skills.

Based on findings from literature review, the researcher found a large number of papers and articles in educational management.

There is ample evidence that higher education is one of the most important institutions in any society. Higher education provides benefits to both the society as a whole and individuals within the society.

In educational supply chain, direct and indirect student services to process the raw material, i.e. the student. Direct student services include student design and development, student sourcing and selection, student academic and non-academic trainings, student practical trainings, student result testing and finally student further development.

III. MANAGEMENT EDUCATION IN INDIA: AN OVERVIEW

Management education in India formally began in 1953 at the Indian Institute of Social Welfare and Business Management (IISWBM) –the first B-School established by Government of West Bengal and Kolkata University. The Government of India launched Indian Institutes of Management (IIMs) as centres of excellence in Management education in early 1960s. The first Indian Institute of Management was set up in Kolkata in 1961 and second in Ahmedabad in 1962.

Elite club of IIMs added new members in 1973 (Bangalore), 1984 (Lucknow) and 1997-98 (Kozhikode and Indore). Currently there are 12 IIMs in the country. Over the years, IIMs have evolved as excellent brand in Management education across the globe and an enviable benchmark. In Every institutions in terms of quality of faculty, students, curriculum and placement.

Regulation of Management education began in 1987 when All India Council for Technical Education (AICTE) was formed and management education was taken as part of the technical education. Private sector gets entry into the Management education domain after liberalization of economy in 1991.

Quality of Education: An important function of Business schools is to develop relevant knowledge, serve as a source of critical thought and inquiry about organizations and management, and thus advance the general public interest as well as the profession of management. There is no public forum where the faculty members or deans/directors can meet

and discuss the issues pertaining to Management education in general and quality of Management education in particular.

Faculty Shortage: Shortage of qualified faculty in Indian B-Schools is major concern. Currently the institutions are facing 30% shortage of faculty and it might rise up to 50% by 2020 if the scenario does not improve (Dave, 2011). Deans and directors of business schools observe that the key challenges faced by any institute in EQUIS accreditation are international issues (71 per cent concluded that it is most challenging) and faculty shortage (54 per cent). Additionally, management graduates are generally not inclined to enter teaching profession due to lower pay packages as compared to industry offerings.

Poor Regulatory Mechanism: All India Council for Technical Education (AICTE) regulates Management education in India. However, AICTE is better known for corrupt practices rather than regulation which happens to be its statutory role.

Governance and Accountability: Most of the private B-Schools in India offering Post Graduate Diploma in Management are managed by charitable trusts registered under Indian Trust Act 1908 or educational societies registered under Societies Registration Act 1860. In case of charitable trusts, the trustees are generally from the same family having absolute powers to manage the affairs of the institutions.

IV. SCOPE FOR FURTHER RESEARCH

There are several studies which can be done further to get insight into the need for changes to be done in management education to optimise the time and money spent on engineering graduates who opt for getting a degree in management subsequently. Several descriptive research can be conducted on practicing managers. It may also be possible to study the changing perception of engineers and managers of different decades. Several null hypothesis for further testing can be as developed as below:

- 1) There is no significant difference in the perception of relevance of management education for engineers between engineers who haven't done MBA and those who have done MBA.
- 2) There is no significant difference in the perception of engineers who graduated in 1970, 80s, 90s and those who passed out post year 2000.
- 3) There is no significant difference in the perception of employers of engineering graduates and employers of

engineering graduates with management qualification regarding relevance of management education.

The validity of hypothesis can be tested by having four groups in two categories on their perceptions about the skill set grouped as above. The four groups can be further divided into two categories.

- 1) Engineers without any formal management education
- 2) Engineers with formal management education

There are multiple avenues for future research on leadership and management in higher education; suggestions here are far from

A strand work of fruitful could make more explicit cross-sector comparisons, particularly with organisations that share similar features to higher education such as hospitals, creative sectors and professional services. As with the corporate sector, there is a need to explore the implications of globalisation for leadership and by extension, to look at the impact of leadership on the University Core Functions that are changing - teaching and learning, research and enterprise. In increasingly multi-cultural national contexts and in relation to universities that are increasingly international in their staffing and operations, the theme of cross-cultural leadership will rise in importance. Change In Another Direction and Challenging Relationships between higher education and state are shifting, making studies of the interaction of various levels and aspects of leadership, management and governance a useful focus. Finally, but by no means least, there is a need to understand success and failure in leadership and management more precisely since both of these systems of action are ultimately concerned with the achievement of successful outcomes from higher education for individuals and for society.

V. CONCLUSION

Across the globe Management education is facing a unique crisis of relevance in the contemporary scenario. All Business education aspects such as quality of MBA aspirants, curriculum, business research, quality of research publications, industry-institute interface, management development programmes, faculty development programmes, placements, compensation, career development trajectory of alumni, diversity among faculty as well as students, governance and accountability, etc. are under critical scanner. Indian B-schools are not untouched by the contextual compulsions of the Management education in the international arena. Hence it is imperative that the ever-growing crisis of relevance vis-à-

vis Management education is addressed collectively, enabling key-stakeholders to contribute their mite in the process and system improvements. A broad-based consultation with the stakeholders might help in developing a holistic framework for effective Management education while tackling fundamental issues of faculty shortage, lack of governance and accountability, absence of an effective regulatory body, poor quality of research and publications, lack of pedagogical innovations, lesser industry- institute interface, lower employability of B-school graduates among others. It is time to collectively reflect and take stock so that we are ready for next wave in Management education.

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