

A Limelight on the Challenges in Management Education in India

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ABSTRACT

The boom for Management education has begun in early 1990's. It has undergone different changes and entered into a state driven by information, technology, communications, demographics, and pressing social imperatives. In the contemporary business practices and fictions in the economy in this global environment it is very important to address the challenges faced by the management education. The dialogue between the industry and academia should be strong, as management education is an investment for the upcoming business. Management education need to be addressed globally and studied thoroughly understood where the Nation's Higher Education Stands, so as to set a platform to gear up to put rigorous work to launch the management education to meet the global business needs.

Key words: boom- Management- education- information- technology-communications- demographics- challenges

Introduction

India's higher education system is the third largest in the world, after China and the United States. The main governing body at the tertiary level is the University Grants Commission (India), which enforces its standards, advises the government, and helps coordinate between the centre and the state. Best top rated universities which provide highly competitive world class education to their pupil are established in India also. Three Indian universities were listed in the Times Higher Education list of the world's top 200 universities — Indian Institutes of

Technology, Indian Institutes of Management, and Jawaharlal Nehru University in 2005 and 2006. Six Indian Institutes of Technology and the Birla Institute of Technology and Science - Pilani were listed among the top 20 science and technology schools in Asia by *Asia week*. The Indian School of Business situated in Hyderabad was ranked number 12 in global MBA rankings by the *Financial Times* of London in 2010.

As the scope of business is expanding

with drastic changes and development in technology and global socioeconomics, there is a swift development in the career opportunities and jobs that require strong analytical and business skills. Business management is a complete business programme providing rigorous training in management encompassing areas such as marketing, general management, human resource management and finance. The emphasis is on modern issues affecting business and problem solving such as changing management within rapidly dynamic environment and the development of business skills across organizations and sectors. In the first year of business administration, student will develop an overview of business, its environment and management with important skills and tools crucial for business world. It provides the foundations that prepare the students to take on more challenging advanced modules in the second year of the business programme.

The scope of management education has gain importance in mid 1990's after the WTO regime. Business activities are multifaceted and that's why there is a big requirement of professionally qualified experts. The word 'Management' expands primarily over the business and industrial ground. However, it can be easily associated with most of the working disciplines. The managerial activities at small enterprises are a liability of owners while in multi-national companies and large scale organizations, managerial responsibility is given to a hierarchy of skilled and certified professionals.

Challenges in Management Education in India

The new challenge before the country at the beginning of the twenty first century is to

become a developed society by the year 2020, which requires only a vibrant economy driven by knowledge has to be ushered in soon, but also a new society where justice and human values prevail has to be created. Moreover, challenges in higher education are no longer only nation centric. They have already attained global dimensions, particularly after trade in services has been brought under the purview of the WTO regime. The hotheaded growth of knowledge in the past century and with development of handy tools of information and communication technologies as well as of other scientific innovations, competition has become a hallmark of the growth all over the world. As a result, knowledge is not only going to be the driver of Indian economy, but also, it is going to permeate into all the states of Indian society for a better quality of life and living conditions.

“Our university system is, in many parts, in a state of disrepair...In almost half the districts in the country, higher education enrollments are very low, almost two-third of our universities and 90 per cent of our colleges are rated as below average on quality parameters... I am concerned that in many states university appointments, including that of vice-chancellors, have been politicized and have become subject to caste and communal considerations, there are complaints of favoritism and corruption.”

-Prime Minister Manmohan Singh in 2007

There are number of challenges facing by the management education, they are like:

- i. The impact of globalization on management education.

- ii. The usage of information and technologies on teaching and learning methodology.
- iii. The lack of highly qualified faculty
- iv. The strengthening of management education institutions for long term perspective to attain a competitive position in global markets
- v. There is no strong platform to address the -- dialogue between industry and academia.

create, finance, and grow the demand for knowledge and innovation. The dialogue between the industry and academia develop entrepreneurs which requires policy oriented business education and research, as many countries need to develop more effective institutions to support business creation.

The usage of information and technologies on teaching and learning methodology

Education is a voracious user of information and communication technologies. The need for course management systems, online education, administrative functions, research data and collaborations, digital libraries, marketing, *mobile learning support (Harvard Business School)*. Even though it is costly and expensive to have information technology it is very useful to meet the growing demand for management education. *In Andhra Pradesh itself there are number of management institutions isolated through poor usage of telecommunications, internet infrastructure facilities.*

Globalization

The raising importance of integration of world economies brought the business closer into a village. This lay down a red carpet for young managers all over the world. It is time to the students and institutions to find out a management education institute which gives the global standard of education to face the competition. Overseas education system is taking away the potential in India who are the aspirants of management education. To impart a global competence.

“I do not want my house to be walled in on all sides and my windows to be closed. Instead, I want the culture of all lands to be blown about my house as freely as possible. But I refuse to bell blown off my feet by any.”

--Mahatma Gandhi.

The opening of world economies has contributed for global economic growth and future efficiency in resource allocations. The economic integration enhanced the trade all over the world and lay down ample opportunities in management education and job growth in market economies. Education and training are the key drivers of economic competitiveness. In market economies, management and entrepreneurial talent

Stephen Adei, rector of the Ghana Institute of Management and Public Administration, also identified infrastructure problems as a major constraint on the development of African business schools (Adei 2005).

In nearest future the management education will be hit by the wave of information and communication technologies. In the upcoming future activities of management education activities would eventually become virtual, displacing the traditional classroom-based model of education.

The potential benefits of integrating ICT into management education system and

programs can be significant. It can successfully streamline operations, control the rising cost of administrative support, enhance internal and external communications, reach out to the students and alumni around the world and respond to the need of companies and individuals for lifelong learning.

The shortage of highly qualified faculty

The students and faculty bring life to higher education- students through their preparation and desire to learn and faculty through their scholarship and passion for teaching. The management institutes are finding difficult to find qualified faculty and expensive to hire and difficult to retain. In 2007 a survey of AACSB member's worldwide, nearly 90 percent of respondents listed faculty recruitment and retention issues related to doctoral faculty shortages. The most recent comprehensive study, "Sustaining Scholarship in Business Schools" was published by AACSB International in 2003; in the report AACSB projected a shortfall of nearly 2,500 doctoral faculty members by 2012 in the United States alone.

In India, a survey conducted in 2003 by Cosmode Management Research Centre found that although 550 out of a total of 773 full-time faculty members at the top 15 Indian Business schools had a doctorate.

Recruiting top faculty is a major challenge for both newer and established institutions, even though the demand for business education has been growing steadily over the last decade. The candidates who finished MBA prefer to work in industry rather than teaching and less interest towards scholarships.

The challenge how to manage a faculty with two distinct tracks- those with a

standard PhD degree and little nor business experience but a strong academic profile, and those with no PhD degree, or with a specifically designed doctorate in the practice of management, but with significant business and managerial experience and a primary interest in teaching. Institutions that manage that process well will have an edge over their peers as well as other providers of business education that has more academic, research-based model adopted for top business schools all over the world.

The strengthening of management education institutions for long term perspective to attain a competitive position in global markets Committees. There should be a board to be constituted with various committees like MBA Admission Committee, Alumni Committee, Corporate relations Committee, Academic Committee, audit and finance committee, social activity committee, which will provide the required scrutiny and comfort levels for Management education institutes. Most of the IIM institutes are getting placements in world class organizations is a contribution from their own alumni.

Business Development

The strategies like research oriented academic institution, excellence centre's, incubation centers, has to be established in management or business education institutes, so that to impart high quality business education in management education institutions. They should lay down a platform for local, national and international level penetration into markets. There is no strong platform to address the -- dialogue between industry and academia.

Finally in this paper there is important address on the dialogue between industry and

academia. The management b-schools, IIM, XLRI which are rated top in Management education in India only because there have good and long-term relation tie-ups with industry. Whereas the institutions which are in rural areas and not having the industry tie ups there exists a gap.... So higher education authorities have to regulate and think the need of industry and academia dialogue platform and strengthen the management education system.

Top B-Schools in India

List of the best business schools in India offering PGP and Doctoral programs

1. JS. P. Jain Institute of Management Studies, Mumbai (SPJIMR)
2. Schools of Management, IIT (Mumbai, Delhi, Chennai)
3. Management Development Institute, Gurgaon (MDI)
4. Narsee Monjee Institute of Management Studies, Mumbai (NMIMS)
5. Xavier Institute of Management, Bhubaneswar (XIM B)
6. Symbiosis Institute of Business Management, Pune (SIBM)
7. Symbiosis Center for Management & Human Resources Development, Pune (SCMHRD)
8. Institute of Management & Technology, Ghaziabad (IMT)

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11. Mudra Institute of Communications, Ahmedabad (MICA)
12. Indian Institute of Foreign Trade, Delhi (IIFT)
- A. Pai Management Institute, Manipal (TAPMI)
13. Loyola Institute of Business Administration, Chennai (LIBA)
14. Institute of Rural Management, Anand (IRMA)
15. Institute of Management Development Research, Pune (IMDR)

Conclusion

In this paper small light is thrown on some of the most challenging issues facing by the management education. If these challenges are given with appropriate solutions the current business environment is quite favorable for management education. There are great opportunities for new and established institutions to innovate and strengthen their competitive position. India is one of the top countries providing management education.

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AUTHOR'S PROFILE

Highest Qualification received till now is PhD. PhD awarded on 16/6/2009 on topic entitled "Impact of Privatization on Life Insurance Sector in India". (A comparative study of LIC with Private Insurers) at SKU Campus Anantapur. December 2008. MBA 1996-1998 from SKU University, areas of specialization in finance and systems, 68% marks. B.COM 1993-1996 from Nagarjuna University, 63% marks, Intermediate, Board 1990-1991, 55% marks, 10th standard 1989, 70% marks. Experience: July 2010 – till date working as Associate Professor in KLU Business School, KL University, Vaddeswaram, Green Fields, Guntur District. July 2008 – July 2010 Worked as Associate Professor with TRR College of Engineering, Inole, Patancheru, Hyderabad. August 2001 – March 2008 worked as Assistant Professor, In Sana Engineering College. December 98 – July 2001 worked as Manager monitoring and Evaluations in BIRDS Nanadyal. Key responsibilities held during the above tenure: Research Guide in KLU University & Rayalaseema University working with 5 Scholars 2011. Member of Board of Studies JNTUCH Hyderabad in framing new syllabus for, MBA, MCA & B.TECH 2009-2011. In-charge HOD for MBA department in 2009-10. Student Coordinator for training & Placement Cell in 2008. HOD for MBA department in 2005. Strengths: Strong at fundamental and technical analysis Command over capital markets and derivatives markets Good Academic and Industry contacts Effective teaching Skills