

A Study On Quality Enhancement Initiatives And Recent Trends In Management Education

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ABSTRACT

In today's dynamic business environment, Management education plays an important role, since the management students contribute in the economic growth and development of the country. During these competitive turbulent times, it is becoming difficult for the organizations to survive in the market. With the ever changing technological and competitive landscape, organizations are now steering for highly educated management graduates who are not only good in theoretical concepts but also have great practical knowledge and in-depth market insight. Themuch needed emphasis on the quality of management education is to make the students employable in good organizations. This research paper suggests the recent trends in management education and the required initiatives to be taken for improving the quality of management education in India.

Keywords: Management education, Quality Initiatives, Trends, Employable

INTRODUCTION

Education helps the mankind to choose the right path and direction in one's life. Management Education has an important role in the growth and development of the nation. The primary aim of management education is to train the business leaders of tomorrow who are going to contribute in increased economic development. Management is not just the academics, it is an outlook, persuasion that is deeply inculcated in one's attitude. With the rapid and focussed growth of education sector in India, the initiatives are taken to build the career of management graduates up to the level. The focus is on providing the quality education which can make the students more capable to become employable. The focus becomes clear with an objective of more employability in nation and generate employment opportunities.

With this vision in mind, the Indian government has taken a lot of initiatives to improve the quality of management education. In this creative environment, Creativity and Innovation are considered to be the engine of rapid economic growth and development of the Nation.

Current scenario of Management Education:

Management education as academics initially originated in the United States. The subjects mainly comprised of psychology, sociology, economics, history, for building the theoretical

framework. But for business acumen, the focus is more on subjects like Management Decision Making, Strategic Management, Organizational Behaviour, and Leadership Qualities and so on. Initially, the curriculum of management studies covered, other than the General Management, theories and models in the areas of Marketing, Human Resource Management and Finance. But with the dynamic changes in the business environment, now management education covers the functional areas such as Operations, Supply Chain Management, Entrepreneurship, International Business, Business Analytics, etc.

OBJECTIVES:

1. To study the current scenario of management education in India.
2. To understand the recent trends in management education.
3. To discuss the initiatives to be taken for the quality improvement of management education in India.

RESEARCH METHODOLOGY:

The study is based on descriptive research. The data is from secondary sources like Journals, Newspapers, Books, Magazines and Internet.

LITERATURE REVIEW

Rao S.L. & Bowondor B. (2004) in his research study on Management Education in India, concluded that management education need to focus on the topics to be taught (what has to be taught) and method of delivery (how it has to be taught) relevant to the Indian Context. Management education needs to incorporate an element of on-the-job training, with a mix of concepts, cases, exercises as well as simulations. The corporate world of today finds the business school graduates are deficient in people-centric competencies like Interpersonal Skills, Leadership, Teamwork, and Managing Diversity and Conflict. They feel that graduates are more individualistic in nature than showing team-building skills. The corporate world rates very high the above skills in the desired list of competencies. (Asha Bhandarker, Shaping Business Leaders, 2008). The major concerns are lack of industry relevant curriculum, well-trained faculty, research and consultancy (Guha and Nikhil, 2006). Philip J. (2008) stated that the massive growth in last twenty-three years of Business Schools in India has brought in its wake some serious problems, especially the shortage of faculty almost 5000 business faculty, but unfortunately, the supply side did not catch up with the need, resulting in a huge gap. Zubin R. Mullah (2008) stated that the Business schools will continue to grow and business education will continue to be in demand. She emphasized that fundamental theory building in the global context and especially in the Indian context need to be focused. Report of Yashpal Committee in 2009, mentioned that though there existed 20,000 colleges in the country,

of which only 1500 very good colleges were identified which could be upgraded as universities (p 66) and also mentioned that the absence of interest in university-level teacher training has resulted in poor academic quality (p21-22). It means barely 8% of the colleges are offering quality education. Shweta and Manoj Kumar (2011) analyzed the issues and challenges of Management education in India in the emerging scenario and provided remarkable insights into revitalizing B-schools that may benefit all the stakeholders. They felt that a broad-based consultation with the stakeholders might help in developing a holistic framework for effective Management education. Kumar Sanjeev and Dash M K (2011) in their study mentioned that management education need to be more practical oriented and industry focus, holistic, targeted and customized with an objective to fill the gap that exist between industry requirements and present education system. Sanchita& M. M. Goel (2012) in their study on identified that efficiency, sufficiency and equity is necessary in the present education system to develop required employability skills needed for entry level employees. Prof. Goutam G. Saha (2012) identified major issues like Quality faculty, Research culture, Faculty development programs, reading materials relevant to the Indian context, Interaction with Industry, a proper system of Accreditation & Rating, independent Institutional mechanism, corporate governance, specialization, Internationalizing Management education etc., and felt that Indian management institutions need to be context specific and focus to develop the manpower with multi-skills rather than simply knowledge oriented. Patel BhavinArvindbhai (2012) revealed that corporate houses stress B-Schools to be more professional in their approach.Sridhar.k (2015) has stated to incorporate modern techniques and changes to be done in academic curriculum so as to meet the industry requirement and to attract more and more students to join the institute.

Recent Trends in Management education:

Management education has taken different forms in India. Initially, management education was offered by several institutions. There were regulatory bodies who were selected to grow the management education system. Slowly and steadily, in 2010 these regulatory bodies started having good control on management institutions with the help of Information Technology (IT).

The management education is basically divided into three broad categories namely:

1. There are Management Institutes who are offering Undergraduate management courses like BBA, BBM, where the main focus of the faculty is teaching.
2. There are Management institutes who are offering Master's programs like MBA/PGDM where the faculties along with teaching, also focuses on the research area.
3. There are Business schools (B- Schools) offering the master's programs like MBA/PGDM where the faculties focus on Teaching, Research area, Training and Development, Administrative activities related to Academics, Consultancy. Therefore, B- schools are generally self-sustained.

B- Schools are in fact providing good quality education and initiating the efforts to match up the requirement of the corporates. MBA/PGDM programs of B- School impart the

knowledge via practical learning like case studies. They conduct the training programs on **Case Study Pedagogy**. B- Schools have also started working on “**entrepreneurship**” area to develop the capabilities of young youth who will contribute in the economic growth. For this purpose, various institutes have “Entrepreneurship Development Cell” (EDC) to promote the young entrepreneurs and provide them aid in terms of the resources required for the same.

Slowly and gradually, institutes have started using “**Placement**” as their marketing strategies to attract the students. Enhancing quality of education and providing the best employment opportunities to students become the major objective of Education sector.

There are institutes who are going for the **quality norms** such as NBA, NAAC etc wherein the process involves a lot documentation work with important information/ data from various departments of the institutes. This is the reason, management of the institutes are training their faculties for **academic administrative activities** and also offer good positions/designation such as Dean or Director in various verticals such as- Student welfare, Admissions, Training & Placements, Academics, etc.

Considering the technological advancements and rapid industrial growth, B-Schools are now providing various **analytical courses** in the form of Certifications both long term and short term, PGDM in analytics i.e., full-fledged 2 years program and that too in various specializations as well as HR Analytics, Retail Analytics, Financial Analytics and so on.

Other major trend in management education:

- 1. Artificial Intelligence-**The development of Artificial Intelligence (AI) technology in management education is the new trend in enhancing the education quality. It assists in developing and building virtual teaching and offers personalized learning for students.
- 2. Personalized Learning-** It has been one of the most followed trends for many years in education sector. Personalized teaching and training are offered to students as per their strengths and capabilities.
- 3. Online Education-** So far online education has become the most significant medium to share knowledge with students across the globe. Apart from classroom teaching, students can also get online education as and when required, irrespective of place and time.
- 4. Learning programs for teachers-** With the rapid growth of education sector and increasing demands of industry, there is a need for continuous learning and development programs for teachers. With the integration of Artificial intelligence and technologies, teachers needs to be equipped with upgraded knowledge, latest tools and techniques to incorporate the same while teaching.
- 5. Wellness Programs-** There are various institutions organizing wellness programs to reduce the stress and absenteeism of both students and employees. Various practices are now followed by institutions to maintain healthy work life balance.

Quality Initiatives in Management Education

As Government of India has initiated “**Digital India**” in various sectors, education sector is also considered as an important sector to be explored in terms of technology grounded learning in institutes. **Flipped classrooms** are suggested as compared to the traditional classrooms, this strategy is opted to provide ease to the students as they would be able to get study material through online in addition to the lectures. This may also include the assignments, practice papers, projects which students can do after their lectures using online mediums.

Management education has started using **MOOCs (Massive Open Online Course)** which promotes online education for unlimited participants through web. Besides, Classroom lectures, one can easily find videos of lectures, readings, practice papers, problem questions interactive sessions through forums etc. Even, AICTE has suggested faculties to go for the refresher courses on MOOCs in various topics and asking them to register themselves to contribute in Digital India.

The Ministry of Human Resource Development(MHRD), Government of India has invested substantial amount of resources for **capacity building and improvement of professional skills** of faculty of higher education institutions under the scheme of Pandit Madan Mohan Malaviya National Mission on Teachers and Teaching. **Annual Refresher Programme in Teaching (ARPIT)** is one such initiative, launched by MHRD on 13th November, 2018 with the objective of providing online courses in various disciplines for professional development of higher education faculty using the Massive open online courses (Mooc) platform SWAYAM. Under ARPIT, there are about 75 discipline-specific National Resource Centres (NRCs) which have been entrusted to prepare online training material focussing on latest developments in the discipline including new & emerging trends, pedagogical improvements and methodologies for transacting revised curriculum. University Grants Commission has already granted equivalence to ARPIT courses at par with Refresher Courses for obtaining Career Advancement Scheme'.

CONCLUSION:

The growth of management education depends upon the combined efforts and contributions of educational system as a whole i.e. the institutions and the teaching faculty. To compete at the global level and make the management education stronger, there is a need of high-quality education system. There are various trends in management education to improve the quality of education provided to students. Emphasis is not just on enhancing the quality of students but also to increase the skills and competencies of teaching faculty. The Indian government is taking various initiatives to enhance the quality of management education so that none of the student is unemployable.

Nation's youth is the most important asset of any country. Hence, it is the responsibility of B-Schools and other institutes to provide them with best education as per the advance technology and the industry requirements.

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