



MANAGEMENT EDUCATION: DRIVERS OF CHANGE

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ABSTRACT:

In terms of management education, the current situation is bleak. The liberalisation process that began in India in 1991 provided a substantial boost to the economy. As a result, a demand for the top minds in management education to lead these large industries arose. As a result, the number of management institutions in India has increased. There is no shortage of Management Institutions in terms of quantity; rather, the issue is one of quality. Management education has grown and developed tremendously, but it has now reached a point of stagnation and trend reversal. Many statutory agencies regulate higher education in India, which has resulted in poor performance of higher education. The managerial quality is deteriorating. As a result, demand for managerial positions has been low. As a result, this article aims to emphasise the challenges and current trends in management education, as well as provide recommendations for improving the quality of management education in order to attract a larger number of students to pursue it. Books, research papers, articles, newspapers, and government reports are used as secondary sources.

Keywords: management education, history, present scenario, challenges and solution.

INTRODUCTION

Every citizen's right to education is unalienable. Individual growth is built on a solid foundation of quality education. Industry 4.0 is gaining traction around the world, ushering in unprecedented change in every aspect of life while also posing significant implementation hurdles. Artificial intelligence (AI), robotics, big data, and the internet of things will usher in a new era of career prospects and industrial readiness. We need a similar transformation in education to fully use the opportunities afforded by advanced technologies, not just to satisfy the needs of industry, but also to ensure an immersive student experience. In recent years, management education has experienced numerous modifications, demonstrating a wide range of job alternatives and chances to young students.

HISTORY OF MANAGEMENT EDUCATION IN INDIA:

Over the last 70 years, management education in India has progressed significantly. The Indian Institute of Social Welfare and Business Management (IISWBM) — the first B-School established by the Government of West Bengal and Kolkata University – formally launched management education in India in 1953. Delhi University (1955), Madras University (1955), Bombay University (1955), and Andhra University (1955) all followed the IISWBM's lead in establishing two-year full-time MBA programmes (1957). In the early 1960s, the Indian government established Indian Institutes of Management (IIMs) as centres of excellence in management education. In 1961, the first Indian Institute of Management was established in Kolkata, followed by the second in Ahmedabad in 1962. In 1973 (Bangalore), 1984 (Lucknow), and 1997-98, the elite club of IIMs welcomed new members (Khozhibkode and Indore). The 1990s saw a surge in demand for MBA education as a result of economic deregulation and strong economic growth.



Table 1: History of management education in India

Decade	Event
1940s	<ul style="list-style-type: none"> • First management institute, XLRI, started few courses in management (1949)
1950s	<ul style="list-style-type: none"> • Short term programmes by MIT and AIMA • First full time management programme started by IISWBM (1953) • 3 year part-time post graduate management programme in DSE, University of Delhi (1954) • First diploma programme for public sector executives started by IISc (1954) • Diploma in business management, DMS, University of Madras (1955) • Management training by IIPA (1954), ASCI (1956) and NPC (1958) • Prof. George Robbins, University of California invited by Ford Foundation (1959)
1960s	<ul style="list-style-type: none"> • IIMC and IIMA set up (1961) • NITIE for engineers (1963) • Full time management programmes in JBIMS, University of Bombay (1965), MoNIRBA, Allahabad University (1965), FMS, Banaras Hindu University (1968), Department of Commerce and Business Management, now UBS, Punjab University (1968)
1970s	<ul style="list-style-type: none"> • IIMB set up (1972) • DIME, IIT Kanpur (1974) • School of System and Management Studies, IIT Delhi (1976) • MDI, Gurgaon (1973), SIBM, Pune (1978), IRMA, Anand (1979), LIBA, Chennai (1979)
1980s	<ul style="list-style-type: none"> • IIML set up (1984) • IMT, Ghaziabad (1980), TAPMI, Manipal (1980), KJSIM, Mumbai (1981), IMI, New Delhi (1981), BVB's SPJIMR, Mumbai (1981), IBS, Hyderabad (1985), BIMT, Greater Noida (1988)
1990s	<ul style="list-style-type: none"> • DMS, IIT Delhi (1993) • VGSoM, IIT Kharagpur (1993) • Management school in IIT Bombay (1995) renamed as SJMSoM (2000) • DoMS, IIT Roorkee which was then University of Roorkee (1998)
2000s	<ul style="list-style-type: none"> • 189 institutes set up on an average every year from 2000-2006 (Dayal, 2002)

Currently there are 20 IIMs in the country and more than 6,000 business schools offering PGDM & MBA.

THE CURRENT STATE OF MANAGEMENT EDUCATION:

Learning has shifted to a student-cantered approach in recent years. The management education process has been sped up because to branding. The majority of prominent management education schools offer specialised high-quality management programmes in areas such as healthcare, policy, design, and architecture, among others. Top B-Schools are constantly updating the contents and delivery techniques. It is also critical for Indian B-Schools to work hard to keep management education relevant to the Indian environment.

PRESENT STRUCTURE OF INDIAN MANAGEMENT EDUCATION:

The present Indian management education is divided into six categories:

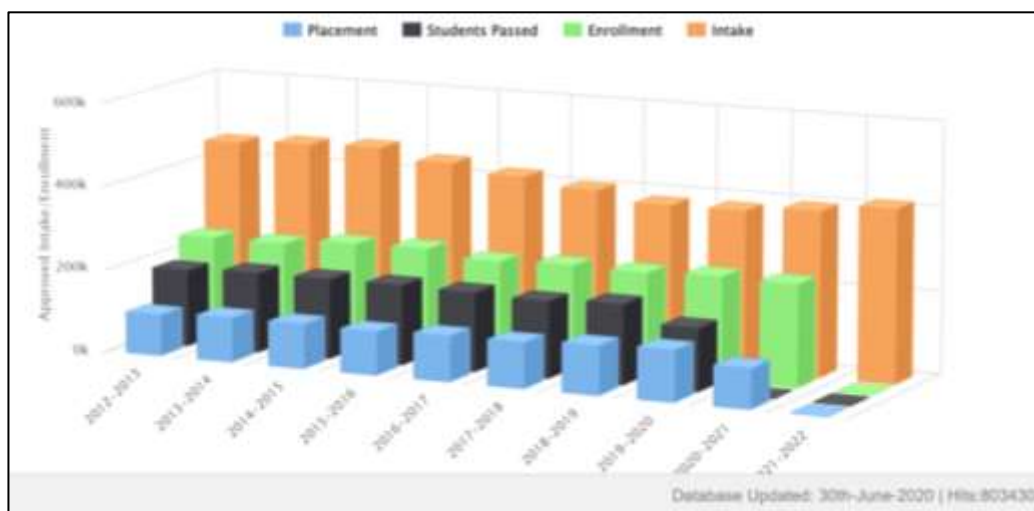
1. Indian Institute of Management (IIMs) setup by government of India.
2. University Departments of Management studies, distance, correspondence & part time courses as well.



3. Colleges & institutes affiliated to universities.
4. Private or Govt. Institutes approved by All India Council for Technical Education(AICTE).
5. Private Institutes or colleges not affiliated to any universities are not approved by AICTE.
6. Private colleges or Institutes offering MBA courses in India in collaboration with foreign universities where degree & diploma certificates are awarded by the foreign universities.

AICTE approved management institutes for the academic year 2021-2022

Total institution	3223
Total student intake	414262



State wise analysis (2021-2022):

State name	AICTE approved management institution 2021-2022	Student intake
Andaman and Nicobar Island	1	60
Andhra Pradesh	309	39451
Arunachal Pradesh	1	30
Assam	12	850
Bihar	31	3287
Chandigarh	2	120
Chhattisgarh	20	1909
Dadra and Nagar Haveli	1	60
Daman and Diu	0	0
Delhi	43	9081
Goa	3	680
Gujarat	98	11343
Haryana	117	10105
Himachal Pradesh	6	450
Jammu and Kashmir	12	849
Jharkhand	19	2426
Karnataka	271	35153
Kerala	92	9026
Madhya Pradesh	360	75571



Maharashtra	415	58046
Manipur	0	0
Meghalaya	1	120
Nagaland	1	30
Odisha	107	15364
Puducherry	6	690
Punjab	95	7533
Rajasthan	79	6457
Sikkim	1	60
Tamil Nadu	352	29877
Telangana	311	47272
Tripura	1	120
Uttar Pradesh	353	38946
Uttarakhand	47	3975
West Bengal	56	5321

Source: AICTE. (2022). AICTE approved institutes. Retrieved April, 2022, from All India Council for Technical Education: <https://facilities.aicteindia.org/dashboard/pages/dashboardaicte.php> (Retrieved on 22/04/2022)

This has huge ramifications for India, which produces over half a million prospective managers each year. Except in the top-ranked B-schools, there have been no significant changes in management education. The fact that only one Indian management institute (ISB) is listed in the Financial Times' Global Top 25 list, despite the fact that hundreds of management institutes do not even appear in India's domestic rankings, speaks volumes about the country's management education quality. The young people they aim to hire from business schools must meet high expectations. People hired for key managerial positions are in charge of critical parts of the business and have a significant impact on how it operates. That is why it is critical for business schools to provide opportunities and platforms for their students to develop abilities that meet or surpass industry requirements.

LITERATURE REVIEW:

Margaret MacNamara and et al. (1990) emphasised action learning in management education, arguing that management institutes are frequently chastised for focusing too much on theory and quantitative analysis while ignoring interpersonal relationships and quantitative findings. Action learning serves the objective of management education, which is often considered to be experience-based, problem-oriented, active, and adjusted by feedback.

According to Sarita Chaudhary et al (2011), if management is considered and moulded as a "art" rather than a "science," its educational programming avoids the pitfalls of structure, formalism, and standardisation, and creativity, subjectivity, flexibility, and informality replace the conscripted mode of management training and development.

According to Anjeev Kumar et al. (2011), management education should be integrated, targeted, and tailored with the goal of closing the gap between industry requirements and academic curricula, with a focus on corporate awareness, grooming, attitude, and building managerial abilities.

According to Gautam G. Saha (2012), we are now in the third millennium, and India's management education is undergoing a dramatic transformation. The current trends in management education are internationalisation, strategic alliances, cross-cultural collaboration, partnership, and mergers. But where do we rank in comparison to the United States and Japan? One of the main



reasons for Japan's rise to the top of the industrial world is that they believe in "developing people before producing things," hence it is critical for Indian management education to follow suit.

According to Kumar K. Ashok et al. (2013), university programmes and post-graduate programmes offered by management colleges do not provide young entrants with appropriate practical experience. These students earn experience only after they finish their degree and begin working for a company.

Lack of corporate governance framework at management colleges, according to Adarsh Preet Mehta (2014), is one of the primary causes for the decline in quality management education. Corporate governance should be made a part of accreditation. He has come to the conclusion that management education should be comprehensive, targeted, and tailored with the goal of closing the gap between industry requirements and academic curriculum, with a focus on attitude, grooming, corporate awareness, and the development of managerial abilities.

CHALLENGES ABOUND WITH MANAGEMENT EDUCATION:

There are numerous obstacles, some of which are isolated while the majority are interconnected. These can be categorised as skills and knowledge that have an overarching influence on behavioural elements. This is the result of a combination of a scarcity of high-quality faculty members and the enrolment of low-quality students in institutions that are already under-equipped. Because teaching is undervalued and underpaid in India, it struggles to attract top talent. Some fundamental improvements are required to address this. Another major issue is the gap between academia and industry. Program curriculum are frequently out of current and out of sync with continually changing business demands. As a result, business graduates from a big number of institutions are not 'battle-ready' when they start working!

As a result, we are confronted with the 'quantity vs quality' conundrum. The quality of management programmes varies greatly amongst schools. This is particularly apparent in lower-level schools, which lack well-trained faculty and the necessary infrastructure. Large recruiters are primarily looking for top-tier talent, which they prefer to find at top-tier schools like the older IIMs and ISB. As a result, the current system creates a "dual citizenry" of business executives, which leads to dissatisfaction.

IMMINENT SHIFT AND WAY FORWARD:

Now is the time to analyse the major issues that must be addressed if management education in India is to improve so that current managers can respond to global competition difficulties. This imminent transformation will have the following dimensions, according to us:

Borders blurring, competition heating up: The epidemic of Covid-19 has hastened the digitization of education. Geographic barriers are no longer an issue because most programmes are now virtual. Virtual courses given by colleges throughout the world are available to students. Many prestigious international universities have already opened satellite offices in India. Others have partnered with Indian universities to provide combined degree programmes. This competition is likely to intensify, forcing Indian institutions to improve and evolve their programme design and delivery as quickly as possible.

Specialized programmes that are more industry-focused: Recruiters will increasingly demand that b-school curriculum and employment requirements be more closely aligned. Super-specialized management qualifications will become increasingly important! As a result, there will be a growth in industry-specific specialist programmes, such as insurance and mutual funds, healthcare management, business analytics, and so on. New courses and programmes will arise, particularly at the intersections of traditional management functions (such as behavioural finance and marketing analytics) and those of other industry sectors (namely, fintech, edge computing-based retail management, cloud-based logistics management). As a result, business schools would need to



prepare to fulfil these industrial demands.

The 'money value of time' will be used to guide programme design: There is currently a clear trend toward shorter, modular programmes that supply specified capabilities. As students seek to shorten their learning time, this trend is expected to accelerate. Modular 15-month or one-year MBA programmes will replace two-year MBAs. Even shorter-duration programmes that deliver super-specialized credentials are anticipated to see an increase in market demand. The issue here would be to maintain the material richness and delivery quality of the presentation while reducing the duration.

Improve or perish: Business schools will be obliged to employ technology in novel ways. Adapting to virtual modalities of programme delivery, re-skilling professors and staff for the digital media, and proactively adopting new pedagogical techniques such as computer simulations, big data analytics, virtual reality, and flipped classrooms will be required. Both recruiters and students will put increasing pressure on B-schools to shape up or ship out! This will be felt all the way up the ladder. Top-tier colleges will be expected to compare themselves to the best international business schools. While a big number of intermediate and lower-tier business schools will be obliged to increase the quality of their infrastructure, curriculum, teacher pool, and student and recruiter engagements.

International recognition: Today's business school graduates are global citizens who seek work possibilities all around the world. If their degree-granting school has a globally recognised accreditation, their chances of acceptance enhance. As a result, we expect Indian business schools to pursue international certification such as the AACSB, Equis, and EMBA.

This will boost their global recognition as well as the quality of their placements. This will be bolstered if Indian regulatory agencies allow for fresh management education experiments and innovations, such as international alliances, joint degrees with foreign b-schools, and modular course selection across different streams/locations/institutions.

CONCLUSION:

If the current trend in management education continues, the future of the field appears to be gloomy. The success of Indian business schools will be determined by their ability to anticipate change and adapt to changing needs. The winners will be those who are proactive in assessing changing industry demands, collaborating with other universities, and developing creative programmes. This will be a wonderful development that will help students, recruiters, institutions, and, most importantly, our country! By fostering the development of the top managers with strong conceptual, analytical, and technical abilities.

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