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Emerging Challenges of Management Education in Indian Perspective

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Abstract: Indian corporate world requires good, active and skilled managers for the development of corporate world as well as the country as a whole. This can be possible when the management institutions provide logistic and strategic management education to its students. Due to globalisation, liberalisation and privatisation of corporate sector the operation of Indian companies has changed a lot since independence. More over multi skilled manpower is the need of the hour. Managers are the outcome of student centric Business Schools. So a brand has been required in management education in order to provide strategic B-education in different management schools of India. Expectations from the corporate sectors can be fulfilled only when the managers will act as good decision makers and problem solvers. For this professional education needs to move beyond conventional methods in order to get hold of rapidly changing context. This research paper aims to highlight the historical development of management education in India. At the same time this article tries to put forth some of the issues and options of management education in Indian context.

Keywords: All India Council of Technical Education (AICTE), National Task Force (NTF), The Associated Chambers of Commerce And Industries (ACCOCHAM), Globalization.

I. INTRODUCTION

With rapid change in technology in corporate world, the corporate sector in India is facing a stiff competition with other corporate sector of the universe. The policy of liberalisation and globalisation has made a challenged situation for young and skilled managers. Hence having a management degree is not sufficient enough for young managers to meet the expectations of the changing corporate world. A management degree from a reputed management institution has certified that the degree holder has sufficient knowledge and skill of becoming a manager. Management courses generally develop this skillful work force which converts leaders for future as well as managers for challenging situations. They have the ability to handle and solve the complex business situations in the industry. In this competitive world having a good relation with client is one of the challenging tasks for professional managers. So the present day business schools imparting management education have to change their course, learning process as well as technology in order to not only to be sufficient in areas of management but also suitable to meet the future challenges of the corporate sector.

II. OBJECTIVES

The research paper has the following objectives:

1. To highlight the evolution of management education in India.
2. To analyse some of the facts relating to the management education of our country.
3. To overview some of the issues and options of management education in emerging situation.

III. METHODOLOGY

Most of the information's incorporated in this research report basically extracted from secondary sources. In order to have accuracy in findings of the research paper books, journals, research articles as well as web site are taken into consideration. According to the requirement of the article some of the secondary data has been highlighted in tabular form with sufficient and relevant explanation.

IV. OVERVIEW OF MANAGEMENT EDUCATION IN INDIA

The present management education in our country has a great demand in order to meet the demand of economic sector. Being a developing country entrepreneurial development is the need of the hour. So large number of skilled managers is required in order to meet the future corporate challenge. This can only be possible with qualitative management education. To make India an intellectual capital the management institutions should have to create an environment which can encourage managerial ability and skillful managers.

In this area both central and state government has taken initiative by giving seven more IIMs in different paths of the country. Now the total number of premier management schools in India has increase to forty. Some of the technical universities are also imparting qualitative management education in state as well as central level. Some of the reputed management institutional like ahmadabad, Kolkatta, Indore, Bangalor, Kozhikode, silon, tiruchirappalli, Ranchi, Raipur and Rohtak which are considered as functional IIMs in the country. Besides this prominent management educations the Government has decided to establish three more management institutions in states of Jammu and Kasmir, Uttarakhand and Rajasthan. Some of the affiliated collages in state level also provide management education in their own campus.

Autonomous educational institutions approved by AICTE and some of the universities provide management education on correspondence basis. Distance education in management provided by IGNOU, Delhi University, Kurukhatra University and ICFAI are some of the prominent autonomous educational institutions which provide management education in India. Working executives also get management education through different universities as 'executive management programme'. Some private universities like ICFAI, AMITY and other national universities have a collaboration programme with different foreign universities in order to bring a brand image in management education.

Table-1 STATE WISE DISTRIBUTION OF B-SCHOOLS IN INDIA.

Sl. No	State	Number of B-schools
1	Andhra Pradesh	239
2	Bihar	14
3	Delhi	60
4	Gujurat	50
5	Hariyana	34
6	Karnatak	116
7	Kerla	247
8	Madhya Pradesh	51
9	Maharashtra	202
10	Odisha	147
11	Punjab	25
12	Rajasthan	56
13	Tamilnadu	139
14	Uttar Pradesh	181
15	Uttarakhand	18
16	West Bengal	47
17	Others	35

Source: AICTE Hand Book (Others refers to Assam, Chhattisgarh, Himanchal Pradesh, Goa)

The above table indicates that maximum number of business schools is in the state of Andhra Pradesh followed by Maharashtra and Uttar Pradesh. Though Bihar is a comparatively large state the number of B-Schools in this state is not in proportion to its area of population. By analyzing the above table it may be concluded that most of the states in our country are

having business schools. They provide qualitative business education in order to enable their students to become skilled managers.

V. HISTORICAL EVALUATION OF MANAGEMENT EDUCATION

Management education in India has a long history since 19th century. Most of the business schools in those days provide management education from commercial side of the business. At the same time the British Government has initiated to fulfill the objective of their Government by providing management education in some of the management institutions. Accordingly the first commercial B-school was set up in 1887 in southern city of Chennai.

In 1903 the then British Government has established business schools in secondary school level and provide business education like accountancy, Business communication, secretarial practice, short hand and type writing and correspondence courses.

In 1913 the first B-school was established in Mumbai at college level which is followed by Delhi Commerce College in 1920 which is later on renamed as Sriram college of commerce.

Indian Institute of Social Science was founded in the year 1948 as India's first management programme institution with an intention to impart training on management and create manpower for managing industrial entrepreneurs of the country.

In 1949 the Catholic Community established their management related institute in Jamshedpur known as XLRI (Xavier Labour Relation Institute). The first official management institution in India was established in Calcutta in the year 1953 named as Indian Institute of Social Welfare and Business Management.

In order to provide more managerial knowledge and skill the Indian Government has entered into an agreement with Ford Foundation in the year 1961 to set up two Indian institutes of management, One in Calcutta and other in Ahmadabad. These two premier management institutions were working with collaboration of American B-schools for transfer of knowledge and technology to future Indian managers.

IIM Calcutta was established with collaboration of Sloan School of Management with an intention to provide qualitative and operational aspects of management education. While IIM Ahmadabad was started its operation in 1962 to provide qualitative and strategic management education with an emphasis to professionalised management education in the country. Later on both the IIMs are engaged in training, research, consultation with support of expert enterprise.

In 1973 two more IIMs were established in Bangalore and Lucknow in order to familiarise management education in the country. The Indian Institute of Forest Management was set up in the year 1982 in Bhopal as one of the premier institute in forestry management in India with an assistance of IIM Ahmadabad.

In 1990 two more IIMs were setup in Kozhikode and Indore considering the demand and importance of management education in the country. Later on in the year 2015 the present Government has decided to setup five IIMs in different parts of the country as a token of improving management skill for future generation managers.

Growth and development of management institutions in India has occurred in 1990. Large numbers of multinational companies are interested to flourish their business in India under liberalisation and globalisation scheme. As a result the domestic companies have to compete with them in form of managerial and leadership skill. So streams like organisational behaviour, marketing, finance, operation management, communication skill which plays an important role in almost all B-schools of the country. Huge demand for MBA graduates ensures most private management institutions to provide management education to young students. The success of MBA program and demand from students and employers not only the requirement of present management education but as a lucrative profession in academic discipline. As a result most of the management institutions offers BBA in graduate level and MBA in Post Graduation Level.

Table-2 Growth of B-schools in India

Sl. No	Period	No. of B-schools Added
1	1950-1980	118
2	1980-1995	304
3	1995-2000	322
4	2000-2005	1017

Source: Journal of management Research, 2nd August, 2006

Above table reflects the number of management institutions in the country during different years. It shows the maximum numbers of management institutions were come up in the year 2000-2005. It indicates the importance of management education in the country. This is due to large no of universities from US, UK, Australia, Canada, Russia, France, Jermny and Singapore are interested in business education and active in Indian continent.

In the early 1990 new management schools were established in the country and most of them in private sector. Some of the management schools have also established in collaboration with western universities. Now management education in India is in a changing scenario. The two current development of Skill India and Make in India have make a considerable impact in management education. At the same time globalisation and liberalisation policy which spread in the country has its own importance for more and more B-schools in the country.

Table-3 Growth of Intake Capacity by AICTE approved institutions

Sl. No.	Year	Intake capacity	% of increase
1	2005-06	80,464	-
2	2006-07	94,704	142.4
3	2007-08	1,21,867	271.63
4	2008-09	1,49,555	276.88
5	2009-10	1,79,561	300.06

Source: www.aicte.ernet.in

The above table indicates the intake capacity of different management institutions approved by AICTE New Delhi. During last five years. By analysing the table it may be concluded that every year there is an increase in number of intake capacity of management graduates in different B-schools of the country.

VI. MANAGEMENT EDUCATION AND RELEVANT FACT

The following are some of the facts which indicates the fall of management education and its importance in Indian educational system. This is due to the fact that a management degree in last decade and the same in present day have lost its relevance. Now most of the chief executives of the past are in a dellima that 'innovate or die'. The concept has reached to the leaders of the enterprise that you 'florish or perish'. This indicates the depletion of importance in management education in India. A day was there where a management degree has a golden opportunity to have a job by choice. But now a management degree has no choice but a job only.

Here are some of the relevant facts which justify the disappointment situation of management education.

1. In India the MBA seats has increased from 4500 to 3.6 Lakhs in recent years.
2. Now only 10% of management graduate from different business school managed to get into service through corporate sector.
3. The campus recruitment system adopted by different enterprises has gone down by 40% in the present scenario for management graduates.
4. Most of the undergraduate students are in a mode to get a job after graduation in management. Only less than 5% of graduate management students are interested in post graduation. This leads to a miserable situation for master's degree in management.

5. Brain Drain in higher education is one of the alarming situations in Indian educational system which is the major reason drop down ennoblement rate of management education.
6. Lack of white colored job in recruitment process is one of the reasons for losing interest in higher management education.
7. Some of the educational institutions provide correspondence management course within a period of 12 to 18 months for a management degree which has no relevance for corporate job.
8. Quality education and experienced faculties in business schools particularly in case of private business schools is one of the important reasons for diminishing quality of management education in India.
9. Most of the technical universities in private sectors provide management education where the course curriculum is not enterprise friendly.
10. Last but not least management education only limited to some of the prominent management institution like IIM in different parts of the country where as infrastructure facility is not sufficient to provide quality education in private management B- Schools.

VII. CHALLENGES OF MANAGEMENT EDUCATION IN INDIA

The following are some of the major issues concern to management education of our country.

1. Quality faculty: Faculty is the back bone of educational system. Due to approval of large number of business schools by AICTE there is an accrued shortage of qualified faculty for management institutions. At present most of the faculty members engaged in management institutions have neither Ph. D degree nor research back ground. Due to non adoption of practical knowledge and conceptual skill to the student of management graduates are not industry oriented. Inexperience faculties without having research background are not in a position to meet the expectation of industries.
2. Promote Research Culture: With the changing scenario and rapid change in technology most of the management education Institutions is not in a position to promote research culture. This leads to lack of support system for the graduate researchers in their project which is a measuring rode for the industries people.
3. Faculty Development Programme: Each and every management institution should ensure that faculty development programme is a supportive element for the teachers who are in charge of promoting business schools. UGC and AICTE sponsored faculty development program should be one of the curriculums for B-schools in order to develop the industry oriented programme of the institutions.
4. Industry Institute Interaction: There should be regular industry institute interaction in order to enable the students to acquaint themselves in different industry based programs. This is an issue which is limited with some top ranking business school and not followed by most of the business schools of the country.
5. Create Independent Institutional Mechanism: The board of management of different B-schools should be free to follow their course curriculum according to emerging industrial situation. Considering their relevance the certifying agency like AICTE and UGC should approve their course curriculum as a result there will be an independent institutional mechanism can be developed in management education.
6. Corporate Governance System: Some of the eminent educationist is in the openion that the management school should follow a good corporate governance system. There should be independent Directors in order to develop financial system, teaching learning system and other course curriculum in their respective business schools.

7. Need to Improve Specialisation Concept: With the changing scenario traditional subject like OB, Finance, Marketing should be changed into strategic management courses like Agribusiness management, Infrastructure management, Hospital Management, Tourism Management, Customer satisfaction management so that it can be implemented properly in industry level.
8. Create Global Mindset: With the introduction of globalisation most of the industries are in need of managers with global mindset. So the management graduates must have the knowledge of world class talent so that the industries can be able to compete with other industries of the globe.

VIII. FUTURE PROSPECTIVE

The business schools should internationalise management education as business is going to be global day by day. In order to produce global managers the management institutions should follow globalisation management education system for future sustainability of management education. The following are some of the future prospective to be taken into consideration.

1. The business school should admit international students in management programme in order to accelerate international participation in management field.
2. There should be exchange of faculty and student with different advanced countries in order to produce global managerial talent.
3. At least 25% of the course curriculum of management education should link with international subjects like international marketing, international financial management, international business management, international trade and commerce etc.
4. International consultancy services should be taken into consideration in order to increase overseas placements of management students. Which can facilitate the student to obtain jobs abroad?
5. Skill management for future global management should be one of the important components for management student like Information management skill, Decision making skill, Time management skill, Service sector management skill, Stress management skill etc.
6. Some of the courses linked to consultancy management, Insurance service management, Entrepreneurship management, Innovation and creative management should be incorporated in course curriculum in order to produce future generation managers.

IX. CONCLUSION

Most of the management educations of India has established with an intension to produce large scale managers for benefit of industry and country. The aims and objectives of management education has been diverted due to various limitations. In order to rectify the present management drawback the business school should adopt a changing attitude both in professional and institutional level. So in order to retain the glory of management education almost all the management institutions should internationalise the operation so that there can be global attention towards management education in India. Introduction of private public partnership system to develop management education in our country. The teaching learning process should be updated from time to time in consultation with enterprise in order to create employability among the management students. On the whole management education should be considered as a job oriented education which can not only produce jobs in the market but also create decision makers and leaders in national and international level.

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