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The Need for Change in Management Education in India

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Abstract:

As India emerges as a major player in the global economic market which has witnessed rise in the global competitiveness, it calls for a pragmatic and a very well laid out education policy which is in tune with the changing trends. It should look to the future and adapt to the rapidly changing situations. While this is true in the education field in its entirety, it is more important as far as education in management is concerned. Despite the remarkable progress and reforms that India has made in the field of economics there still remains of wide gap in the type of managers that we produce for various businesses in the emerging markets.

This paper touches upon the urgency to change in case we want to resurrect the way management is taught. It offers certain fundamental principles that need to be adopted as far as the changing trends in marketing go. This would require major changes in policy, budgets, as well as the way we teach management in India. At present although the management Institutions are mushrooming everywhere, they need to shift their focus from instant profitability to futuristic accountability. At the moment, they all seem to be stuck in the “past mode” teaching the same principles that were good in 20th century. They need to move to the dawn of 21st century in which the world is increasingly showing signs of being a global village.

The author who has been in the full front of leadership in educational institutions teaching Management Sciences offers some very well laid out and simplistic solutions that need to be adopted in case we want to compete not only with the local and global economy is but also offer the best of managers in the futuristic job markets.

This paper has been written to serve as a road map for adopting the changes in higher education, especially so in the field of Management Education and mobilizing ideas to bring them at par with the global players.

1. Introduction

There has been a sea change in the way businesses all over the world are conducted. These changing business trends offer students more opportunities in unconventional fields that require greater self-confidence and an “out of the box” way of thinking. This calls for a dynamic change in a way management is being taught in India; in such a manner that it enables them to hone their skills and adapt to the rapidly changing work culture in a better and more practical manner.

2. What Are These Changing Trends?

A host of recent business trends like the new technologies as well as role of hitherto untapped emerging global markets have changed the basic equations. In order to read the writing on the wall correctly, so that it prepares us to innovate and compete, needs a fresh outlook. It is thus very important to come up with pragmatic interdisciplinary offerings as far as education; especially management education in India is concerned.

Perhaps what is more worrying is the refusal to think ahead despite clear changes. The tendency to stick on to ancient methodologies and sticking to ancient principles in formulating syllabi for the various disciplines of management education speaks of inability to go ahead with implementation of newer ideas.

A number of management institutions have mushroomed all over India but the craze for management education that we saw a few years earlier is not there anymore as the students realize that good jobs in the field of management come only if they are well up to these dynamics of the market. They also are using diverse sources to check inflated claims about the promises of placements.

This is nothing but a death knell of management education in India which has seen erosion in the recent times. Adapting to change calls for a deeper look into the current market trends.

Some of these current trends are –

- Internationalization of businesses.
- An increased focus on international alliances and partnerships.
- International student exchange programs, joint degrees, internships etc.
- Use of newer technologies in management training

- Greater role of the social media to establish connections.
- Syllabus that incorporates more interdisciplinary offerings.

With globalization, there is an increased competition with host of good European, Australian and American B-schools which have opened the doors to quality management education for international students. Not only this, even the institutions in Asian countries like Singapore, Taiwan and Malaysia have become a force to reckon with!

Besides this, the newer emerging trends have changed the traditionally held perceptions about education in India completely. For e.g. several nontraditional career options provide a hitherto huge untapped market especially in developing countries. Career options like the electronic media, tourism industry, multi-level marketing, event management, fashion industry, hospital management, etc have opened up several newer avenues for management education.

There is a need to have interdisciplinary offerings as far as the syllabus is programmed. For example, Marketing, and Strategy and Operational Analysis faculty should come together to teach business management since most issues covered in these subjects often overlap and have multiple dimensions in the real life situations.

There is also a need to simulate the students by constant upgrading of trends in order to keep them abreast with the latest trends so that they can hone their teamwork and skill sets that help them in evolving solutions to various complex scenarios.

3. Increasing Presence of Online Universities

Due to demographic realities, online education is becoming a preferred mode of education. Some of the online universities are affiliated to big names and are at par with the best as far as the syllabus is concerned. Since the enrollment to regular management courses is through CAT exams, it is increasingly becoming very competitive as well as costly. Online universities offer distance education programs that are a practical alternative and the number of students who opt for this is on the rise.

The scope of E-learning is immense in India. It is only a matter of time before the B-schools will have to give in and adopt this trend if they want to remain in the reckoning. Time has come for the premier B-schools in India to give a serious consideration to this alternative and develop their syllabi as well as faculty that are in tune with this very vital cog in the wheel.

4. Advantages of Opting for Online Degrees

- Students can get an additional degree, while doing their job.
- It helps the students in improving their career prospects.
- Reduces the cost of hostels and commuting
- Access to degrees from many worldwide renowned universities
- No fixed hours. Students can have access to lectures and study material 24*7 and can follow up at their convenience thus giving greater control over their schedule.
- Enables the less privileged sections of the society to get quality education.
- Online degrees are increasingly being widely accepted in the job market.

Although online management education is in nascent stages in India, as compared to the advanced countries, this field is promising and holds a huge prospect. The potential of its success can be gauged from the fact that The Indira Gandhi National Open University (IGNOU) is among the most recognized universities that at any given time has almost 1.5 million students enrolled in its various courses.

5. Need for the Management of Change

In order to rise to the growing challenges, the B-schools and universities offering management programs need to recognize the following facts –

- Education is important for sustained growth of any nation. The role of Higher education in India was to contribute to an advancement of knowledge with a view to place India at par with world economical powers. This necessitates providing trained manpower for economic growth and an efficient delivery of various basic services of a developed society.
- European countries have opened doors to international students. These countries pay a high emphasis on updating and improving their education structure by adopting their course content in tune with the learning environment of the future.
- This learning environment of the future has to be designed by specialists and multi-disciplinary teams for development of course material, it would involve graphical designers, programmers, and experts who together design the rich learning facilities that offer viable and alternative learning routes to the students. The emphasis would need to shift to the vision of the "global learning infrastructure"

6. Ten Recommended Methods to be Developed

1. Mobile Learning- These days' students expect a continuous access to information. Mobile learning is tailor-made for such a scenario. Students are more likely to devour customized curricula delivered on their mobile devices. Video podcasts are the best ways to keep students engaged and study at their own pace.
2. Customized COMPUTING- This ensures copyright and at the same time increases teacher-student involvement.
3. Personalized Learning Methodology- A blend of classroom and non classroom-based interactive educational model would ensure that latest trends are incorporated in the syllabus and the students are updated successfully.

4. Video Training- digital video access enhances the quality of teaching as well as learning. It has a positive effect on performances in group work, classroom management, and motivation as well as presentation skills.
5. Student-Teacher Ratio – Distance Education ensures that the student-teacher ratio is low and the access to the expert faculty is one to one.
6. Digital Libraries – this will ensure that all the required information is available to the students through the web. The use of innovative software and search engines would assure easy accessibility to this material. Use of groupware will be made to synchronize communication between the teachers and the students - worldwide. It would also make online market research quick and easy.
7. Course Material - course material can be shared through the internet, independent of place and time. Pragmatic modularization would also enable flexible learning routes.
8. Internships - industrial visits and internships encourage the students to be more interactive. This helps in developing their skills. They offer great learning opportunities that help them become more effective. Internships are the best routes to gain work experience. It helps students in gaining confidence; apply classroom knowledge to real life situations. The increased interaction creates opportunities to understand people better.
9. Vocational Training – There have to be well designed capsules that offer vocational training. These could be in collaboration with the industry. Vocational education is instrumental in better employment opportunities.
10. Focus on developing Successful Entrepreneurs – Collaboration with industry and emphasis to changing with the rapidly changing global business environment has opened the doors to encouraging entrepreneurship rather than aiming for white collared jobs. Pragmatic changes in management education would give a boost to the successful entrepreneurs.

7. Conclusion

The pace of Globalization has been rapid over the last decade. While India has had a fair amount of Management Institutions mushrooming everywhere it has failed to keep pace with the changing dynamics of the field of education.

There are increasing numbers of young professionals seeking jobs in the global markets; so are a number of companies entering the Indian market. There is a huge shortfall in the availability of the highly qualified individuals who are a mix of technical and contemporary managerial skills

The changed management educational system should aim at filling this shortfall and at the same time encourage successful entrepreneurs. Emphasis should be giving management training to more people using various innovative methods that would help these individuals evolve. The focus should be on producing young managers, plan strategically, who innovate, stand strong and hold a high risk bearing capability.

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