

ANTECEDENTS AND CHALLENGES OF MANAGEMENT EDUCATION: A STUDY BASED ON UNIVERSITIES OF INDIA

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Abstract:

This research paper traces the level of the engagement of students with certain variables; to reveal the facts of the management education among the universities of India. This study focuses on the challenges of management education and how to rejuvenate it to improve the quality of education is primary focus. The major trend or determinants is studied to transform the higher education in India to make it more competitive like other developed countries. This paper attempts to develop insights of higher education and its importance. This study concluded that universities should devise various strategic approaches needed to improve the quality of their educational services. A recent trend like privatization, globalization and quality of higher education was highlighted in the study.

Keywords: Antecedents, Challenges, Management Education, Universities, India

Introduction

It is widely recognized that higher education promotes social and economic development by enhancing human and technical capabilities of society (Joshi & Vijay, 2013). Over a couple of years now, Indian education has become a matter of concern, and educationists need to look into the matter seriously. We have a huge number of private and public colleges in India, but still when compared to other institutions over the world we do not stand anywhere close. It is a worsening situation but not an unexpected one. Over the years, education systems have become more business oriented. Marketing and money-minting have become more important than quality education. Diminishing quality in teaching is one prime factor attributed to this decline of education standard in India. The education system as a whole is beset with issues of quality, access and equity, and change is happening much faster in some states than others (British-Council, 2014). Education

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should be concerned with the totality of life and not with immediate responses to immediate challenges (Raju, Pavithra, & Sowmya, 2015). As Swami Vivekananda once said, "We want that education by which character is formed, strength of mind is increased, the intellect is expanded and by which one can stand on one's own feet", quality education can be provided to the students if the defined goal is student centric and knowledge centric.

Research Objectives

- (1) Identifying the antecedents of management education.
- (2) Identifying the challenges and its strategies to overcome of the value addition of management education.

Literature Review

● Scenario of Management Education in India

The importance of higher education has been clearly expressed by our first Prime Minister Mr. Jawaharlal Nehru in the following words: "A university stands for humanism, for tolerance, for reason, for the adventure of the ideas and for the search of truth."

Shukla (2013) cites that a management degree from a reputed institution certifies that the person holding the degree has enough managerial skills required to face the competition.

Tiwari, Anjum, & Khurana (2013) state that great potential in higher education sector has led to entry of foreign players through collaborations with private institutions. Management education, almost unknown in the nineteenth century, has become a dynamic force for change in many universities, in the workplace, and in the societies of both industrialized and developing countries (Ranjitha, 2016).

Jahan & Selvarani (2015) state that, "the basic problems facing higher education in the country includes inadequate infrastructure and facilities, large vacancies in faculty positions, low student enrolment rate, outdated teaching methods, declining research standards, unmotivated students, overcrowded classrooms and widespread geographic, ethnic and socio-economic imbalances."

Various attempts have been made to address the quality problem; most of these have focused on regulation, which can dictate the physical infrastructure for institutes and the qualification requirements for faculty (Forbes, 2014).

● Scenario of Indian Universities

A university must be a trust, society, not for profit entity or should be run by one (Shankar, 2016). The Ministry of Human Resources Development notes that since 1950 until 2009, university and university level institutions in India have increased approximately 18 times (from 27 in 1950 to 504 in 2009) (Dhanuraj & Kumar, 2015). Over the last two decades, central universities and Institutes of National Importance have been the focus of central government priorities and funding; these include the IITs, IIMs and IISERs and several national institutes in specific discipline areas (British-Council, 2014). Private higher education was rightly predicted to be emerging as one of the most dynamic segments of post-secondary education at the turn of the 21st century (Altbach, 1999; Angom, 2015). The private sector has outpaced the state sector in tertiary education and is rapidly expanding; it will continue to be crucial in the growth of higher education in India and already comprises 64% of the total number of institutions and 59% of tertiary enrolment across the country (British-Council, 2014).

India has the largest higher education system in the world, with 31,000 institutes compared with 6,742 in the US and 4,297 in China (Tiwari, Anjum, & Khurana, 2013). India's higher education institutions are not yet the best in the world – India has fewer than 25 universities in the top 200; yet,

India's post-secondary education system is increasingly recognized as being the best for the world (FICCI, 2013). Management of management institutions have tremendous responsibility and challenges to prepare students for their career (Raju, Pavithra, & Sowmya, 2015), yet, the management institutions do not have culture that is supportive of research (Shukla, 2013; Saha, 2011). Imbibing a research culture requires a good library support system (Saha, 2011). A large number of B-schools are run as teaching shops without good quality faculty and adequate infrastructure conducive for learning (Shweta & Kumar, 2011). Universities are now actively pursuing students, especially foreign ones using a wide variety of strategies to market their courses (Kaul, 2006). Business schools should focus on nitty-gritty of general management and also about a functional specialization so that the students can become jack of all trades and master of management (Ranjitha, 2016).

● Antecedents of Management Education

For the first 50 years since India became a republic, its education sector has been traditionally built on the core principle that it is the State's responsibility to educate its citizens (Sudarshan & Subramaniam, 2012). In the long past the institution of higher education has been given an important position in the Indian society (Bhattacharya & Pal, 2016). During the colonial era in India, education was consciously kept away from development agenda and the universities established at that time were on the pattern of the University of London and they were basically affiliating, examining and regulating bodies (Jahan & Selvarani, 2015). Management education in India formally began in 1953 at the Indian Institute of Social Welfare and Business Management (IISWBM) – the first B-School established by Government of West Bengal and Kolkata University (Shweta & Kumar, 2011). Business education has a long history in India, dating back to the 19th century; early Business-Schools were focused on the commercial side of business, seeking to fulfill the needs of the then British government (Shukla, 2013). The public universities and private aided colleges became a common feature of higher education development in the 1970s (Varghese, 2015). Indian Higher Education in its present form begun to appear from the time when British parliament renewed the Charter Act (1813) for educational development in India (Bhattacharya & Pal, 2016). India needs a huge reservoir each year of people who are trained for business and for management and demands is to last for coming years (Shukla, 2013). Between 1950-51 and 2012-13, the number of universities and institutions of national importance increased from 27 to 665 and to 691 in 2013-14; colleges from 578 to 35.8 thousand and students from around 200 thousand to 29.6 millions (Varghese, 2015). The last two decades has witnessed an exponential growth in Indian higher education system; the number of institutes have grown at a compounded annual growth rate (CAGR) of 11% while student enrolment at a CAGR of 6% (Tiwari, Anjum, & Khurana, 2013). Till 1980, higher education sector was controlled by the government and thereafter, there has been a trend towards privatization of higher education (Agarwal, 2006; Angom, 2015). Many career alternatives, which were previously not regarded as important or popular are now among the sought after career options for students (Ranjitha, 2016). Raju, Pavithra, & Sowmya (2015) state that, "Management education in India has been imparted through three tier Management Institutes spread over the country. The first tier Institutes are the Indian Institute of Management created in the sixties with US University collaboration like Harvard and MIT and are now flagship Institutes providing the quality products for the global and national enterprises. These second are those institutes which have some brand value links with bodies like All India Management Association and are spread over in hundreds across the country. The third tier Management Institutes all branded themselves as approved by All India Council for Technical Education (AICTE) and other National Quality Control bodies like National Board of Accreditation for Education and Training and so on." In India, GER (Gross Enrollment Ratio) in higher education has more than doubled over a period of 11 years, going from 9% in 2002-03 to 24% in 2013-14 (Shankar, 2016).

Management education enhances managerial and leadership skills by sharing of ideas, insights through healthy, meaningful and case study discussions (Balaji, 2013). The MBA course in

India was offered as a program of different types which aims at building up the intellectual ability of the student's executive personality and managerial skills through an appropriate blending of commercial enterprise and universal training (Balamurugan & Priya Dharsini, 2017). Management education plays a major share in higher education in India and in recent years there have been an unprecedented number of management institutions being set up, mostly through private capital (Talukdar & Dongare, 2014). There are more than 2000 B-schools in India where students pay a massive sum hoping to find their dream career after completing their program (Kaul N., 2011). The quality of Management Institution needs to be judged by relevant factors that would contribute towards the growth of these Institutions alike (Christopher S., 2015). Quality of higher education including management education can be best judged by one of the important indicators viz. magnitude of public expenditure (Ravi & Subbaiah, 2015). It is necessary to take a long-term perspective for handling key problem areas keeping in mind the current status of management education in the country (Mahajan, 2012).

Challenges and its Strategies to Rejuvenate

One of the major challenges of management institutions in giving quality management education is providing more of practical and industrial knowledge to students rather than only theoretical knowledge. In India, apart from IIMs, XLRI, XIMB and other high ranking management institutions, most of the B-schools have not been successful in doing so. A much needed industrial linkage is required so that students get resourceful internships and industrial exposure which would help them in inculcating practical knowledge. It is important for institutions to know the demand of the industrial market to place the students accordingly.

Today's modern world requires professionals with not only managerial abilities but also leadership skills. It has become important that students attain not only knowledge about their curriculum but it is also necessary to inculcate soft skills in them. The world is full of challenges and in order to survive and grow in this world is gaining knowledge and having the enthusiasm to learn from the internal as well as the external environment. It is important for the B-schools to instill values in their students so that when they graduate the industries treat them like a valuable asset.

Within the last couple of decades there has been a massive growth in the private management education sector. With this immense growth there has been a need for marketing the management institutions. As a result the education sector has become more business oriented than knowledge oriented. The vision of upliftment of students and providing quality education is getting lost in the whole process. The only way knowledge should be marketed is by knowledge itself. The institutes are being well promoted but the promotion of students through knowledge is not up to the mark.

Most management institutions are still stuck up with the same age old curriculum. According to the changing needs the curriculum should be changed because the needs change from time to time. In the language of economics, the supply should be according to the demand. The industries and their working culture are transforming and so should the course of subjects be doing.

Apart from the empirical institutions other management institutions lack in quality faculties. Faculties are mostly driven by money than their passion towards education. Faculties are supposed to be a base of any institution and should act not only as educationists but also as motivations and inspirations. The faculties should not only be educated enough but should also have industrial experience in order to provide linkages between theories and practicality.

Nowadays, it has become a trend for Indian families to send their children to management institutions. An MBA degree has become very important. In fact, industries seek a well trained and skilled manager for operating their work. However, Balaji (2013) states that only 15% of management graduates are employable and 85% unemployable. One major reason that can be deciphered is

that management programs offered by many colleges are unable to provide effective knowledge to the students. A better learning environment and better infrastructure is a must.

There is a great need for monitoring and evaluation of management institutions in India in order to meet the global challenges. In recent years we have seen a tremendous growth of private management institutions and universities. The government funding, however, has been lessened. This has brought in foreign funding and private investments. Most of these payments need to be repaid with a certain amount of interest. These interests have to be recovered through direct consumer payments, i.e., the students, or by cost cutting. Although student loans have been made available but the whole process of getting these loans are quite long and at times the economically weaker sections back down. On the other hand if there is cost cutting then the infrastructure would be weakened, there will be lesser quality faculties and the quality of education will go down. Hence, to avoid these, firstly, the funding and expenditure should be balanced with the capacity of intake of students. Secondly, there should be close and regular monitoring and evaluation of the supply, i.e., the education which is being rendered.

Most management institutions do not have their own study material. They have to rely upon other materials or by curriculums supplied by universities and boards. As stated earlier institutions rely on their age old curriculum. There is a great need of research and institutions should engage their faculties in conducting studies which might be helpful for their curriculum according to the existing scenario.

Limitations

This paper has been written keeping in mind the current scenario of management education and management institutions. However, we have restricted the study to management education only, not touching higher education. This paper being conceptual lacks primary data and analysis in a detailed way.

Implications

As this paper is primarily focused towards management education and management institutions, there can be further studies considering the whole education system in India. Also, as stated that this study is more conceptual than data based, therefore, there are possibilities to get detailed answers through primary data collection and analysis.

Conclusion

India, as stated earlier, has innumerable management institutions. This is due to the demand of management education in the present world. However, if we see the rankings of Indian institutions or universities throughout the world, we will find that the rankings of Indian colleges have gone down over the last decade. We are a developing nation, and we need to focus on our primary objectives. If we seek education, it should be a quality one. Building colleges and institutions only does not satisfy the needs. There are a lot of students who seek management education in order to achieve a good career and still many of them are unemployable after spending a huge amount of their finances. There is a great need of infrastructure and quality faculties. This is a modern world where technology is changing quickly and therefore, flexibility, adaptability and acceptability is the key. There is a requirement of regular and unbiased monitoring from the government to see where the funding is being spent. Private B-schools should understand that the basic rule of marketing themselves is by producing students who have usage, utility and, most of all, values.

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