

FUTURE OF MANAGEMENT EDUCATION IN INDIA: A STUDY OF INDORE AND JABALPUR DISTRICT

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ABSTRACT

Due to Globalisation, the business's organisational structure and working practices have undergone significant modifications. Different courses were being introduced in order to adapt to these changes. The MBA is one of these professional degrees that young people nowadays most frequently pursue in order to advance their careers. The need to update managers' abilities grows as the business environment goes through rapid change, and these developments have made it more challenging for management schools to retain their standard of excellence. An effort was made in the study to describe the current state of management education and pinpoint any issues therein. The study also offers some recommendations that might be used to improve the situation thereby striving for enhanced participation of the management students in the industry.

KEYWORDS: Management Education, Quality, Skill Development.

Introduction

Management education is one of the programmes of the higher education aiming at developing professionals with managerial skills and abilities. The importance of management education has greatly increased during the past few years. The global need for skilled managers has been fuelled by globalisation and the development of corporate enterprises. Nowadays, most students choose management degrees over the many other programmes that colleges and universities offer. In order to satisfy this rising demand, a number of private institutions other than the government and semi-government institutions are now providing postgraduate and certificate courses in management education.

Even though the number of management institutions has grown over time, the level of instruction has drastically deteriorated. Leading corporations are interested in hiring students from IIMs and other prestigious schools in India. This shows their preference for skilled professionals over unskilled learners. The IIMs, elite institutions, and other institutions clearly offer education of a much higher calibre than other institutions. Therefore, the situation needs to be clearly improved in order to make the students market ready.

In terms of quality, Jabalpur's business schools are in a similar situation. It is important to note that management institutes have prioritised infrastructure growth over faculty development in order to attract more students. The objective of this paper is to study the factors affecting the quality of management education. The study further provides some recommendations that can be put into practice to elevate management institutes' conditions and support their pursuit of excellence.

Objectives of the Study

- To present the current scenario of management colleges in MP (Indore and Jabalpur).
- To study the trend of the growth of management institutions in MP over the period of five years.
- To elucidate the reasons for low placement rate in the colleges of MP.
- To present the suggestions to improve the quality of management education.

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Research Methodology

The main source of data used for the study is secondary data. The present study is exploratory and descriptive in nature. The information related with study has been collected from websites and journals.

Limitations of the Study

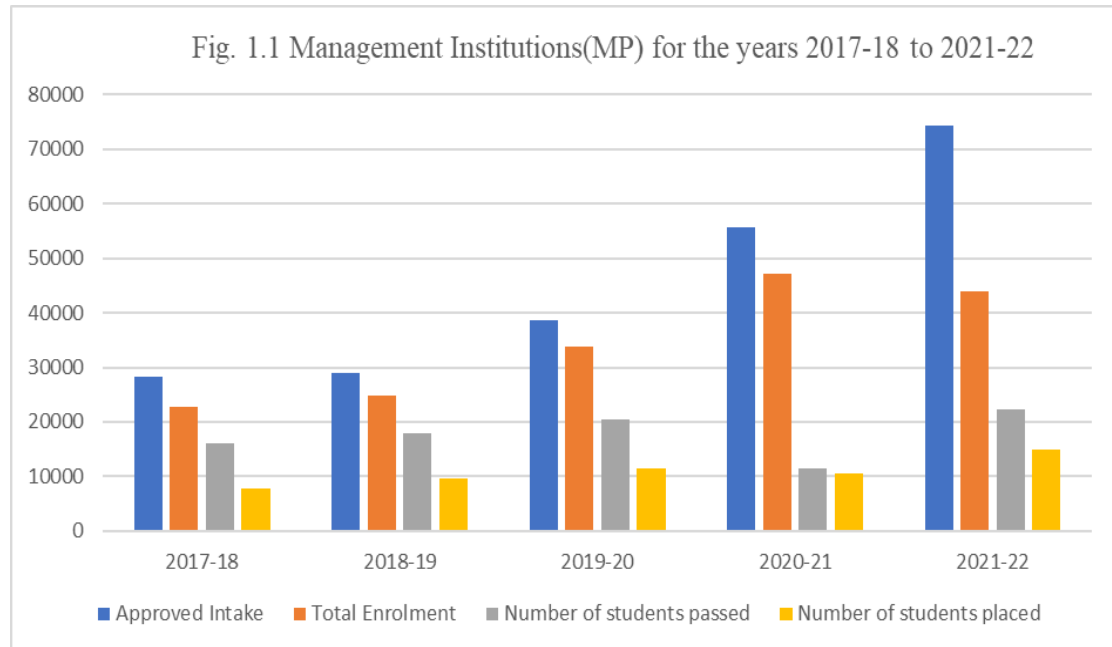
- The placement and passed students data for the years 2020-21 and 2021-22 was not considered as the data was not updated on AICTE.
- It is assumed while analysing the data that the students enrolled in a particular year were passed and placed in the next year.
- The study is restricted to the management institutes of MP.

Analysis & Interpretation

Table 1: Management Institutions (MP) for the Academic Years 2017-18 to 2021-22

Year	Approved Intake	Total Enrolment	Number of students passed	Number of students placed
2017-18	28389	22677	16151	7879
2018-19	28946	24749	17923	9605
2019-20	38567	33712	20386	11385
2020-21	55669	47208	11518	10646
2021-22	74331	44003	22291	14877

Source: AICTE(June 2023)



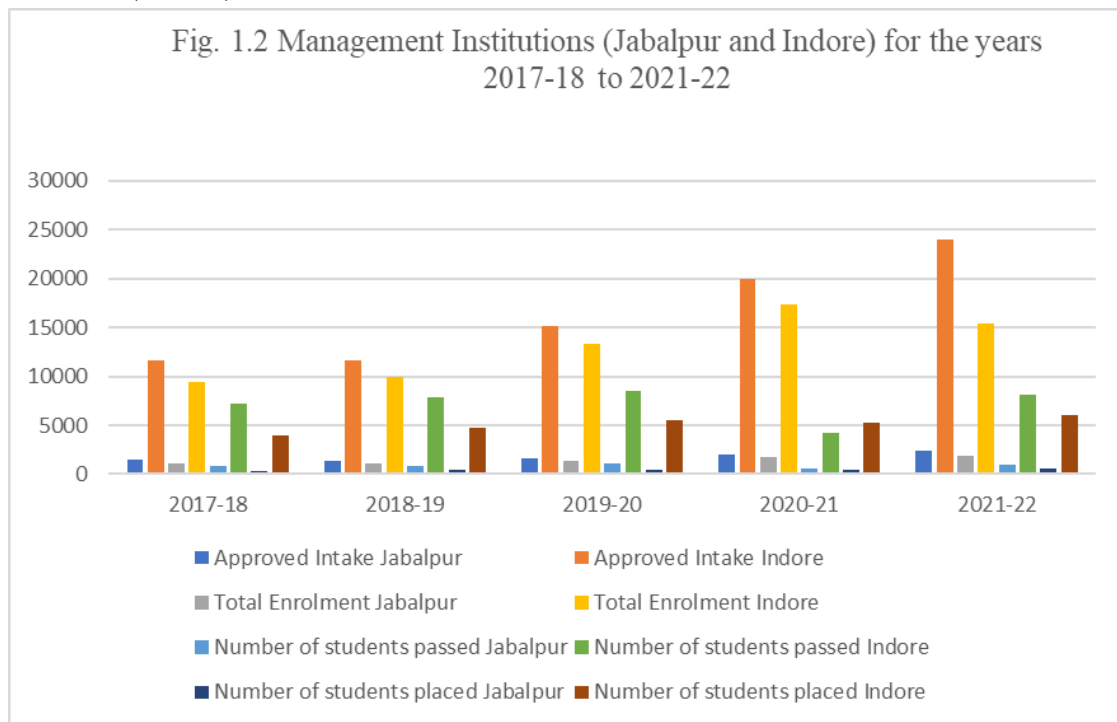
- There was an increment of approximately 162% in the number of seats in management institutions from the year 2017-18 to 2021-22 implying an increasing demand and inclination of the students towards management education.
- It was observed that even though the number of students pursuing MBA has increased over the years, the placement ratio was not satisfactory. The placement to enrolment ratio for the following years were:

2017-18	42.35%
2018-19	46%
2019-20	31.58%

Table 2: Management Institutions (Jabalpur and Indore) for the Academic Years 2017-18 to 2021-22

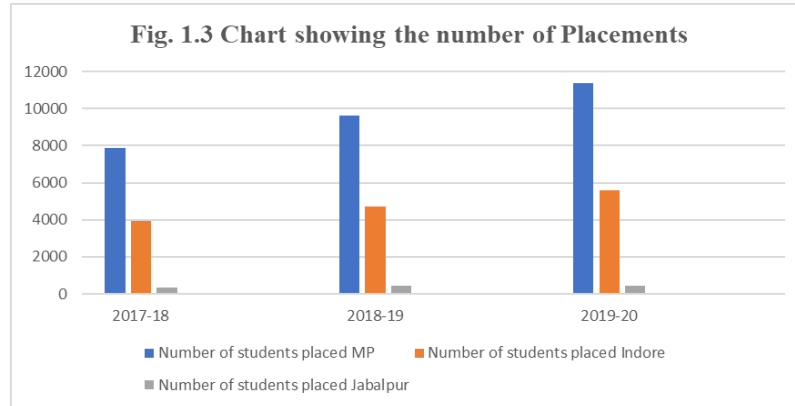
Year	Approved Intake			Total Enrolment		
	Jabalpur	Indore	MP	Jabalpur	Indore	MP
2017-18	1440 (5.07%)	11610 (40.9%)	28389	1132 (5%)	9470 (41.76%)	22677
2018-19	1380 (4.8%)	11655 (40.26%)	28946	1143 (4.62%)	9966 (40.27%)	24749
2019-20	1614 (4.18%)	15120 (39.2%)	38567	1416 (4.2%)	13265 (39.35%)	33712
2020-21	1980 (3.56%)	19920 (35.78%)	55669	1688 (3.57%)	17355 (36.76%)	47208
2021-22	2370 (3.19%)	23942 (32.21%)	74331	1908 (4.34%)	15440 (35.09%)	44003

Source: AICTE(June 2023)



The above table exhibits the approved intake of various management institutions in Jabalpur and Indore for the years 2017-18 to 2021-22 along with the number of students enrolled, passed, and placed.

- It has been observed that Indore is the most preferred city for pursuing the management degree in MP.
- **Intake:** The increment in the number of seats in management institutions from the year 2017-18 to 2021-22 was approximately:
 Indore 106%
 Jabalpur 65%
- **Enrolment:** The average enrolment in the management institutions for the years 2017-18 to 2021-22 was approximately:
 Indore 80%
 Jabalpur 83%



Source: AICTE(June 2023)

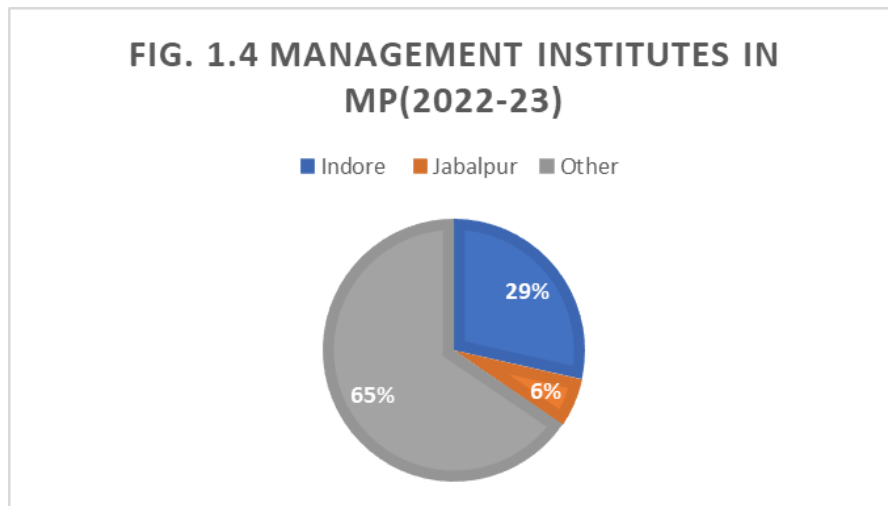
- **Placement:** The placement to enrolment ratio for the following years were:

	Indore	Jabalpur
2017-18	50%	37.9%
2018-19	55.9%	37.9%
2019-20	39.5%	30.79%

Though the placement ratio in the colleges of Indore was slightly better than that of Jabalpur but overall, it is not gratifying. There was a significant difference between the number of students enrolled and placed inferring the poor quality of education in management schools of MP. It was also noticed while discussing with few of the management students that the actual placements were even lesser than the above-mentioned figures. The reasons were:

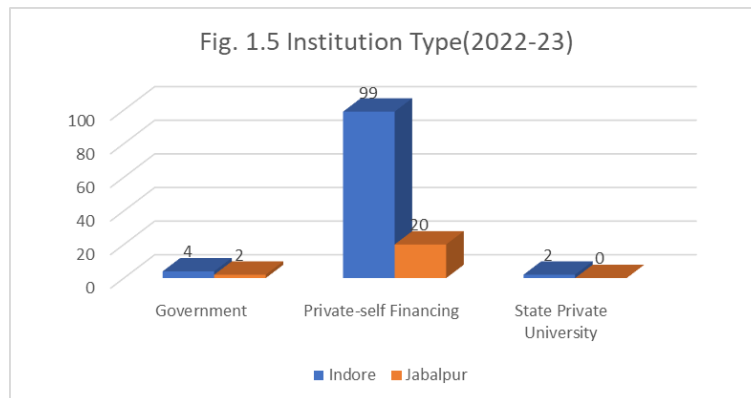
- Multiple offers to a particular student were shown by the colleges as multiple placements.
- Not satisfied with the offered package usually some students don't even join the companies but considered as placed.

Current Scenario



Source: AICTE(June 2023)

There are total 368 management institutes in MP out of which 105 (approximately 29%) are in Indore and 22(approximately 6%) in Jabalpur which showing the dominance of Indore district over other districts in respect of management education.

Management Institutes in Indore & Jabalpur for the Year 2022-23

Source: AICTE(June 2023)

- More than 90% of the management colleges in Indore and Jabalpur are self-financed private institutions implying the major contribution of private institutes in management education whereas the contribution of Government institutions in management education is trivial.

Issues in Management Education

- **Quality:** Over the period, the quality in higher education has declined to a greater extent. The Colleges have become merely degree imparting institutions rather than imparting knowledge. Students and universities both lack enthusiasm for studying and comprehending the subjects. The whole focus has shifted from knowledge enhancement to just the attainment of degree. Thus, the ignorance from both the parts has resulted in compromising with the quality of education. The situation of the business schools does not differ much. But it must be noted that this ignorance cannot be accepted specially in such a professional course.
- **Research:** The quality of business school faculty has a significant impact on the quality of the programmes offered. The expansion of faculty has been hampered and their awareness has decreased due to a lack of research activities in management schools. Research encourages individuals to be thoughtful. Better lectures may be delivered by professors who are well informed.
- **Academic-Industry Association:** It is critical that universities and business leaders collaborate in order to prepare students for the workforce. The theoretical ideas taught at universities are distinct from those used in real-life situations. Additionally, since students lack the practical application skills to put those ideas and concepts into practise, it is essential that they understand how business is conducted. In reality, colleges fail to put much effort into providing students with practical knowledge. The institutions should plan effective industry tours to help the students gain knowledge of the way businesses are run.
- **Communication Skills:** Soft skills are valued more highly than knowledge in today's society. Body language, gestures, and communication abilities are examples of soft skills. If the person cannot communicate their knowledge and expertise to the interviewers, it is worthless. The majority of students lack these soft skills. Despite their brilliance, the students struggle to articulate their opinions in a strong and straightforward manner. Most of the management institutions do not place much emphasis on helping students develop their soft skills. As a result, the placement rate is unsatisfactory because earning a degree does not guarantee securing a job.
- **Examination Pattern:** Referring to the format of the examination, we can say that almost all the questions on the paper are descriptive. While designing the papers, case studies and practical problems are not given their due importance. As a result, it has minimal effect on students' capacity to think critically. Being a professional degree, the MBA examination format must differ in some manner from that of the other courses. Exams of this kind only aid in the acquisition of degrees, not in knowledge enhancement.

- **Course Curriculum:** The environment in which business operates is totally dynamic. Corporate strategies and policies alter in line with these developments. As a result, it is necessary that the course curriculum should undergo periodic changes. It is important to note that the course content was not developed considering the needs of the business in mind. Additionally, in order to prepare students for the future, relevant modifications must be included in the curriculum time to time.
- **Internship/Training:** The internship projects undertaken by the students are not taken seriously by them. The purpose of the internship programme is to prepare students for the workforce by providing them with practical experience. Although the internship report is an important component of the course, submitting it has become a formality. As a result, it did not accomplish the purpose for which it was introduced.
- **Skill Development:** The focus of the management institutes should be on enhancing the employability of the students. Students can better meet the needs of the workforce by developing their skills. Along with improving employment prospects, it also helps students build the entrepreneurial skills necessary to launch their own businesses. However, in practise, the management schools pay minimal attention to the students' skill development.

Suggestions

- Apart from providing management degrees the emphasis should also be on skill development.
- Such course structure should be created so that it includes both conceptual learning and practical knowledge.
- Institutes must focus on developing the communication skills of the students by way of group activities and class presentations.
- The internship projects are quite helpful in providing practical knowledge to the students. Therefore, institutions must work to motivate students and ensure that these projects are taken seriously by them.
- Case studies should be discussed in the classes to give the students an idea about the real-world situations.
- Research activities should be encouraged in colleges since they promote faculty development as well as the growth of the students.
- Timely changes should be implemented in the course structure of the program.
- Efforts should be made to improve the quality of teaching by conducting Faculty Development Programmes on regular basis.

Conclusion

In today's competitive world, professional courses concerned with the management education has gained a lot of importance. Professional courses focused on management education have become increasingly important in today's competitive environment. Although the number of management schools has grown over time, the quality of education offered by the elite universities and other colleges differs significantly. It is the responsibility of management schools to provide students with high-quality education while also helping them to build their managerial abilities. The business schools have certain difficulties in adjusting to the current developments in the corporate world. thereby failing to develop individuals who are ready for the demands of the job. These issues can be resolved when these business schools remain in close contact with the industry. Additionally, besides the conceptual learning, business schools should put more emphasis on skill development.

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