

ISSUES AND CHALLENGES IN MANAGEMENT EDUCATION IN INDIA

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ABSTRACT

The burgeoning India Economy is creating a serious demand for high- quality managers to oversee the nation's growing business. That makes acquiring an MBA a valuable proposition that ensure a quick return on investment. Management education has grown considerably over the last 50 years to keep the pace with the growing demand. In this paper we have examined the present status of management education in India. The key issues have been identified for bringing efficiency, sufficiency and equity in the overall system of higher education including management education. Abilities of head and heart, skills and knowledge are the engines of economic growth and human development of any economy like India. In reality we are responding more effectively and promptly to challenge and opportunity of globalisation which means Internationalisation of Indianisation for all of us. It has created avenues for jobs for skilled professional in management. Future technologies call for cusp of revolutionary change in management education for meeting growing requirement of industry.

Key Words: Management Education, Knowledge- Oriented Paradigm of development, Issues and Challenges, Quality.

INTRODUCTION

Management education is considered as elitist as it attracts young men and women who are usually motivated by the positive consequences associated with management education. In India higher education especially management education is witnessing an exponential growth in terms of number of institutes imparting management education which are usually termed as business school.

The rapid trend of globalisation and technological changes have made difficult for organisations to survive in competitive world. As a result the importance of management education has been increased many folds. Business executives need to update their skills due to sudden change in the external environment. Due to the increasingly complex nature of organisation and businesses, there is a need that the business schools impart relevant current and cutting edge knowledge to the students. This research also identifies some of the emerging areas in the business and management education. Given the significance of management education which is essential for today's organisations, the business as well as engineering schools should play pivotal role in equipping our future managers with the emerging trends of management skills to face the challenges of the dynamic business world.

It studies the trend prevailing in management education in India and tries to find out implications of management education in India. Industrial and individuals. Further it tries to study emerging issues of management education, and to find implementation of possible direction and policy towards improvements of management education in India.

CHALLENGES IN MANAGEMENT EDUCATION IN INDIA

Curriculum: The current curriculum in management education does not teach students in facing the challenges in business environment. The more emphasis is given to the book based knowledge and curriculum in not redesigned as per the global competitions.

Complexity: How to manage the uncertainty and complexity of the business are not taught in the business schools as the students are not aware about the real life environment of the business world at global level. It merely teaches the concept with case studies.

Technological challenges: The management education does not focus on the challenges arising out of rapid growing technology and the challenges involved in running an enterprise.

Filtered talent: Unfortunately, the best talent is going to the industry where salaries are lucrative. Those who come to academic areas are the ones who could not be absorbed in the industry or those who come to this profession by chance or those who chose this career out of passion.

Inability of AICTE The inability of AICTE to act tough with unauthorised business schools is a case for concern. The management of business schools looks for loopholes in the existing laws and exploits the same. They believe in growing their budgets rather improving the quality of business education.

ENGINEERING V/S MANAGEMENT EDUCATION :

Engineering students have the advantage of checking the theoretical concepts at laboratories through experiments. However to have the feel of the same for the management students, they have case studies wherein the students get exposed to the practical problems through simulations. Academicians transfer the case studies from books to classroom which may not have the desired result.

Evaluation Process: In management education evaluation process has suffered great set back in achieving its objectives on account of various reasons resulting in a assessment that in many cases does not reflect the true level of knowledge acquired by the students. It has been observed that student my passed examination scoring good marks with scanty preparation, mostly done just before the examination.

Quality of teachers: Due to proliferation of management institutions in the country, demand for teachers has gone up excessively. Acute shortage of qualified teachers force the management to appoint fresher as faculty who are required to engage classes immediately after joining institutes without been given any training and preparation time. Low salary and heavy teaching load deteriorates their quality.

Cost of education: Government funding on higher including management education has been diminishing continuously for more than decade. Therefore private institutes have been allowed to take the responsibility to impart higher education that leads to increase the cost of education. On the other hand education loans are also provided on certain condition like minimum family income which ruins the poor talent of the nation.

Basic studies: The another issue with this regard is lack of basic management knowledge at middle and secondary level like science and mathematics. The students admitted to management courses at graduation level lacks the basic knowledge of the subject which leads towards their disinterest for the management education.

REMEDIAL STEPS TO BE TAKEN

Role of Business Institutes. The business Institutes should focus on nitty-gritty of general management and also about a functional specialisation so that the students become jack of all trades and master of management. The Indian business schools should reinvent themselves with changing times and redesign their academic curriculum for facing the current challenges in the business improvement. The course curriculum should be designed to suit new perspective for building managerial and leadership skills. The responsibility lies with business institutes to do the needful in this regard.

Role of faculty: Faculty should be from excellent academic background with an industrial exposure. They should be a special breed of people driven by passion rather than money. They need to inspire and motivate the students through right communication skills. They should preferably have industrial

experience in a reputed organisation more over they have strong research and teaching experience in the field of Management.

Industrial Tie-Ups. In order to improve the academic and professional skills among the students the Business Institutes should built the healthy Industrial Tie-Ups. There should be Industrial Linkage Programs moreover students should be encouraged for industrial visits on regular intervals. This will enable the students to think beyond the books and can improve their professional skills.

Interactive sessions: The more and more Interactive sessions among the students should be introduced rather than following the tradition methods of class room teaching with the help of predefined books. This will remove the hesitation among the students moreover it will help the students to share his knowledge and doubts with the experts.

Grant for research: The governing bodies like AICTE and UGC should initiate to provide sufficient grants for the research programs. This is attract the students to take part in effective research

CONCLUSION

There is a failure in management education which is evident with the current economic downturn. The education system failed to forecast the recession and so as to check the overheated economy.

It is a common saying by the noble people “There is no need to reach high for the stars, they are already within you- just reach deep into yourself!” Industry, consultancy, research and teaching experience are the four pillar for effective management education. These pillars are requires to be possess in the right areas to ensure the qualitative management education. We imitate the western education blindly. By the time we find best out of the curriculum becomes obsolete. Let us design our own curriculum and innovative teaching methodology. Educational qualification is a gateway towards healthy career. Let us make Indian Management education qualitative and affordable to all.