



INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE AND MANAGEMENT

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FINDINGS

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- Bowersox, Donald J., Closs, David J., (1996), "Logistical Management." Tata McGraw, Hill, New Delhi.
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A STUDY OF EXPECTATION OF B-SCHOOL STUDENTS FROM MANAGEMENT INSTITUTES WITH REFERENCE TO B-SCHOOLS IN PUNE

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ABSTRACT

Business Schools are the most important educational institutes, which deals primarily with the degrees in business administration. The demand for good business schools in India has risen with the rise in popularity of the MBA degree and diplomas in both government as well as private sector of India. These business schools are facing the double challenge in India the challenge of meeting the demands of students as well as industry and sustain its growth. Students are looking into various factors like the quality of the school, the brand name it has in the marketplace, the rank it holds, an active placement cell, Alumni Strength, quality faculty, good infrastructure, the accreditations and recognition held by the institute. For this purpose business schools must equipped itself with all the latest technology and expert academic staff.

KEYWORDS

Business Schools, Quality Education, Challenges, Student's expectations.

INTRODUCTION

A business school is a university-level institution that confers degrees in Business Administration. It teaches topics such as accounting, administration, finance, information systems, marketing, organizational behaviour, public relations, strategy, human resource management, and quantitative method. With the perpetual growth of the Indian economy, the importance of business schools in India has increased tremendously over the years. The popularity of the MBA degree and diplomas has increased demand for good Business Schools in India and both the government of India and the private sector are actively participating in increasing the number and quality of education of these management colleges in India.

OBJECTIVES

This research paper has following four objectives:

- 1) To study the concept of business schools.
- 2) To study the business schools in India & its challenges
- 3) To study the students expectations from B schools before joining the B-Schools and after joining the B-Schools
- 4) To suggest the various measures that B schools should take in order to satisfy the need of students.

CONCEPT OF BUSINESS SCHOOL

A business school is normally a university-level institution. Which gives degree called MBA or PGDM. Master of Business administration is awarded by University and Post graduate of Diploma in Management is awarded by particular institution which is approved by AICTE. It teaches topics such as accounting, finance, marketing, organizational behaviour, strategic planning, quantitative methods, etc. These include schools of "business", "business administration", and "management". It must also make students aware of application software such as ERP, POS, Simulation, SCM & logistics. In addition to this they must also get to learn of the actual running of an enterprise. A business School is an entity by itself and cannot be run as a department of a technical school now. Business school must have a branding and that can come from the quality of teaching and their richness. The alumni bring prestige to the school. Placement is a sequel to quality of teaching staff and education provided in the school. Business Schools in India The burgeoning Indian economy is creating a serious demand for high quality managers to oversee the nation's growing businesses. That makes acquiring an MBA a valuable proposition that ensures a quick return on investment. Management education has grown considerably over the last 45 years to keep pace with the growing demand.

There are over 1,250 approved business schools, 1,25,000 full-time and 1,00,000 distance MBA students and nearly 2 lakh MBA aspirants take the Common Admission Test and in Maharashtra Common Entrance Test conducted by Directorate of Technical Education every year. In terms of growth, management education in India has followed global (read US) trends with some lag. Just like in the US, in India too, the two year MBA was followed by one year executive MBA and currently the focus is shifting to evening and part-time MBAs, often backed with distance learning. In India the business schools are largely dominated by IIM's. At present there are thirteen Indian institutes of Managements or IIMs. They are located in Ahmedabad, Lucknow, Kolkata, Bangalore, Indore and Kozhikode, Shillong, Ranchi, Rohtak, Raipur, Triuchirappalli, Udaipur and Kashipur.

Among them the IIM Ahmedabad has consistently topped the list of top business schools in India of various surveys and it has established as one of the best business schools in the world. The others prominent includes XLRI – Xavier Labour Research Institute, Jamshedpur, ISB – Indian School of Business, Hyderabad, FMS – Faculty of Management Studies, University of Delhi, Jamnalal Bajaj Institute of Management Studies, Mumbai (JBIMS), S. P. Jain Institute of Management Studies, Mumbai (SPJIMR), Shailesh J. Mehta School of Management, IIT Mumbai (Bombay), Management Development Institute, Gurgaon (MDI), 14. Narsee Monjee Institute of Management Studies, Mumbai (NMIMS), Xavier Institute of Management, Bhubaneswar (XIM B), Symbiosis Institute of Business Management, Pune (SIBM), Symbiosis Centre for Management & Human Resources Development, Pune (SCMHRD), International Management Institute, Delhi (IMI), Bharathidasan Institute of Management, Trichy (BIM), Mudra Institute of Communications, Ahmedabad (MICA), Indian Institute of Foreign Trade, Delhi (IIFT), T. A. Pai Management Institute, Manipal (TAPMI), Loyola Institute of Business Administration, Chennai (LIBA), Institute of Management Development Research, Pune (IMDR). Present situation in India Private business schools in India are running, as departments of technical colleges and that must change. In Pune more than 122 B-Schools are there as per DTE Lists. The private education institutions must think seriously to make separate institutions imparting quality management education. Benefits of such reorganization and placement. The institutions will have a chance of getting higher fees from students for giving them such an ambience. As I understand marginal utility of Management education is so high that students will be willing to spend their two years of expected income on such education. For Institutes to get good companies as clients branding should be a conscious effort of the institutions and that can be achieved by regular seminars and short courses conducted in association with the industry and industry associations. Challenges before business schools in India Today, the business world feels that the Management graduates lack in right kind of skills, which are needed for employable.

Now the time has come to realize the mismatch between the product and the demand. We have to adopt market orientation to our products to make them saleable.

Intense global competition has catapulted management education into an increasingly central role in the success of individuals, business and corporations. Management education has become a big business across the world. The global management market is estimated to be around US \$ Billion 22. This part gives an overview of the emerging scenario of management education. Accreditation is being used as a major tool for ensuring quality of management education. The major change one can observe is that learning is becoming student centric. Branding has made inroads into management education. Top schools are

continuously changing the content and delivery modes. Whereas, in the Indian context, it is imperative that B-schools strive continuously to make management education context specific. A mechanism for monitoring the content and delivery of business school offerings is perhaps long overdue. (Ref - Management Education in India: It's Evaluation & some contemporary issues — B. Bowonder & S. L. Rao (Chairman, AIMA-CME)) There is an urgent need to overhaul the existing business education system to cope up with the dynamic world.

THE CHALLENGES FACED BY BUSINESS SCHOOLS CAN BE LISTED AS FOLLOWS

- 1) A rapid increase in competition.
- 2) Supply of B-School is more compare to demand.
- 3) A significant decrease in funding from government sources & Greater government scrutiny.
- 4) A growing consumer rights' movement.
- 5) Bagging Corporate Consultancy assignments and to deliver them successfully with the highest degrees of customer ecstasy.
- 6) Retention of quality faculty members who are the right blend of academics, research and consulting.
- 7) Managing the best placement avenues for the students.
- 8) Managing Digital libraries and collaborative access of library resources is becoming a big challenge in the currents scenario.
- 9) Brand positioning of the B-School is a big challenge among over one thousand Indian B-schools.
- 10) Proper system of accreditation (NBA).

RESEARCH METHODOLOGY

A questionnaire based survey was conducted in Six B-Schools with 200 respondents who is studying in Pune B-Schools. Convenient sampling method used for the respondents.

FINDINGS

It is clear to all who work in business schools those students expectations have changed over the last three decades.

1. Before coming to the B-Schools students have following expectation from B-Schools. They want to join the B- Schools who have following facilities and also have brand of B-Schools.

- (a) To get Management Knowledge
- (b) Good Placement
- (c) Good Faculty
- (d) Industry Exposure

2. After joining to the B-Schools students have following expectation from the B-Schools.

- (a) Good Faculty who is excellent in delivery and subject knowledge.
- (b) Industry visits as per their specialisation so that they will exposure of current happening in the Industry.
- (c) Frequently Guest speakers' sessions from different parts of world.
- (d) Teaching Pedagogy should be of interactive session, case based learning and Role Playing.
- (e) Library should be open 24 x 7 , availability of books and e-library.
- (f) Placement should be excellent one.
- (g) Administrative staffs should be supportive and customer oriented.
- (h) Mess and Hostel facilities should be excellent. They say that food are more spicy and uneasy to digest.

CONCLUSION

In this paper, the attempt has been made to study what exactly business schools are and what is their status in India. What are the expectations of students from B-Schools?

Management educations have to focus on the topics to be taught (what has to be taught) and method of delivery (how it has to be taught). Management education has to give emphasis on making management education relevant to the Indian Context and suits the global need, the themes to be covered, and the way the topics have to be dealt with. Detailed coverage has to be developed for each subject. Since management is a practice oriented domain, management education has to incorporate an element of on-the-job training. This will need a mix of concepts, cases, exercises as well as simulations for themes such as business strategy, market planning, business negotiations, leadership, business ethics and team work. The Management education has to be shaped into the needs of the industries today. Syllabus should be as per industry requirement. Faculty exchange programme and Guest faculty should be called from parts of world for guest session. Management educations must be backed by the proper excellence of academic staffs.

The vision and excellence of the faculty not just in terms of academic qualification but also in researches carried out, paper published, project undertaken, and the first-hand experience of the practicability of solutions juxtaposed with the experience of having done the real thing through the students makes for real leaning.

B-Schools should be accredited from NBA to maintain quality and Brand. Library and E-Library should be students and faculty focused to fulfil the requirement of them. Subscription of E-Journal and Journal should be there. Administrative staffs should be customers oriented.

Industry-institutions of E-Journal and Journal should be there which will help in understand the industry requirement from the management students and as per that Placement cell organise Mock Interview, Group discussion and Aptitude Test and others activity which will add value to the students for selection and employability in the industry. B-Schools students should also have excellent communication skills, technical knowledge and Attitude to learn.

Mess owner to instruct to make food less spicy and it should be digestible food. Also food should be check by head of campus by food testing daily. A complain register should be available and it should be daily monitored and complain should be solved.

B-school placements are looked at with awe and expectation by the aspiring students year after year. It includes the number of companies that visited the campus, average salary packages offered by them, quality of the companies, the average number of jobs offered by the companies, and the number of overseas placements. Alumni strength should also be increased which give an ample evidence of the locus standi of the school. This goodwill or confidence gets translated into better placements.

Last not the least, B-Schools should have good infrastructure and maintain the discipline among students.

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