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NEW FACE OF MANAGEMENT EDUCATION: ISSUES AND CHALLENGES**DR. S. K. BARAL****DIRECTOR****KUSHAGRA INSTITUTE OF INFORMATION & MANAGEMENT SCIENCE****CUTTACK****ABSTRACT**

Owing to the intense competition at the global level lot of changes are taking place in the industries. In turn there is a need to make the changes in the Business education system all over the world. India is no exception to it; but the pace is very slow. Now time has come to take a detailed review and to investigate the various challenges and issues which are being faced by these Business schools for enhancing the quality of management education in the country. Corporations, now a day face pressures from different stakeholders of the business environment and the changes in the environment have created threats to all of today's organizations. So, the managers have to look for finding the best possible ways of striking the implications brought by the changes. Mostly, it depends on better way of educating their people to convert previous knowledge and experience into today's competencies required for best possible strategies. Globalization has redefined the constituents and drivers of economic progress over last two decades. Globalization has resulted in significant changes in the knowledge economy and ushered new conditions for the provision of higher education to cater the skill requirement all across the globe. Higher educational services have emerged over the last few years as a major economic sector for trade worth several billion dollars. This research is an attempt to understand the changing need of management expertise to face the contemporary challenges in management education and the roles of business school. The business has to know the implications of the changes and accordingly has to prepare the quality people by their capabilities required to implement the strategies. This research is mostly done on existing literature of management education.

KEYWORDS

Management Education, Business School, Challenge, Globalization, Liberalization, Knowledge Economy.

INTRODUCTION

In India, higher education was traditionally looked after by the government, but in view of lack of resources to meet the increasing demand, private sector has been allowed to share the responsibility. The country has a well developed educational set up in terms of range of programs and their acceptability in local industry, but it lacks in terms of international quality standards. Higher education institutions managed by private sector emphasize more on commercial aspect than creation of knowledge which leads to deterioration of quality of education. The councils and government bodies responsible for quality assurance do not have internationally matchable quality norms on one hand and an effective system to monitor and control violation of the existing norms by the institutions on the other. Further, the political parties manipulate the issues of access and equity in higher education for their vested political interest rather than taking the right steps to enhance the quality of higher education. As a result those who can afford the high cost of higher education look forward for the opportunities abroad while the others have to compromise with sub-standard education. The key elements of globalization include the knowledge society, information and communication technologies, the market economy, trade liberalization and changes in governance structures. These elements of globalization have impacted significantly the education sector in general and higher education in particular. The present study critically analyses the growth of higher education sector in India and identifies the major concerns. It also evaluates the preparedness of the country for the opening up its border for foreign institutions. Today, the corporations want to give a clear message to the business school about their role to play in this regard, means to put all necessary efforts to come with proper set of management skills of the challenges to be faced by the corporations. The leading business schools of the USA and Asia Pacific have got proven records of maintaining standards in terms of vision, program design and offerings. It implies that the business school has to cope into the needs of changing situations to produce future managers with all the required skills. Management education (MBA / PGDBM etc.) denotes those activities traditionally conducted by colleges and universities that focus on developing a broad range of managerial knowledge and abilities. Today one fundamental question comes, whether the curriculum of a business school can produce future leader of the corporation with required management skill to meet contemporary challenges. This research attempts to evaluate today's management education standard to develop management skill in the paradigm shift of managing business in terms of quality. This paper evaluates the changing scenario of managing business organizations with the emerging needs of the business management in the context of changing situation.

The Government of India has recently decided to open 'world class universities' for the development of higher education. At present the country has 42 central universities, 285 state universities, 130 deemed universities and besides more than 112 private universities as of June 7, 2011. To bring revolution in modern education and changes in the working condition of the universities, the country must emphasize on scientific education and quality research. Basic changes in the education system for establishing a higher education commission which may govern universities and other educational institutions without bureaucratic hindrances are needed. Higher education system in India is not geared to attract talent. India has the third largest education system in the world, with only USA and China ahead of it. India takes pride in having more youth in our population, but this demographic advantage will become a liability if fail to address the fundamental issues of higher education. Barring a few premier institutions, the rest do not even have the capacity to meet the challenges of the new millennium.

The Indian education system does not lay emphasis on scientific research and sadly, the symbiosis between teaching and research has been lost in the country and universities are key elements in driving economic development and in facing the challenges of global economic competition. Restructuring and reform of our existing system must accompany the process of expansion. Barring a few, most of the universities do not have an integral link with research institutions. Our sole attention should not be only on opening new universities but to make the teaching profession more attractive by providing better opportunities to teachers. The recent recommendations of the 'Chaddah Committee' to look into the various problems of university teachers will definitely stop the exodus of teachers and improve their working efficiency and conditions, so that the young talent may be encouraged to join this profession. The selection criteria must be made more transparent and only interviews should not be the sole criterion. The recommendations have made it clear that knowledge economy is the next big thing and the Government must invest on teachers for long-term gains, so that the profession may get due respect in the society. The information has been collected from web sites of ten top ranking business schools of each of the two regions; the USA and Asia Pacific (Table 1). The thoughts on management education according to literature review have been used to analyze the information from MBA brochures of top ten business schools of two regions studied in the research.

TABLE 1: LIST OF TOP TEN BUSINESS SCHOOL IN THE USA AND IN ASIA PACIFIC

US Top Ten	Asia Pacific Top Ten
Harvard Business School	Melbourne Business School
Stanford Graduate School of Business	Indian Institute of Management, Ahmedabad
University of Pennsylvania (Wharton)	Asian Institute of Management (Philippines)
Massachusetts Institute of Technology	Asian Institute of Technology, Thailand (School of Management)
University of Chicago	NUS Business School (National University of Singapore)
Tuck School of Business at Dartmouth	Chinese University of Hong Kong
University of California-Berkeley (Haas)	Korea Advanced Institute of Science and Technology (Graduate School of Management)
Columbia University (NY) – Columbia Business	School International University of Japan (Graduate School of Management)
New York University (Stern)	China Europe International Business School (China)
University of Michigan – Ann Arbor (Ross)	Nanyang Business School (Nanyang Technological University, Singapore)

Source: <http://navneetjha.hubpages.com/hub/Top-10-colleges-for-MBA-in-world>

LITERATURE REVIEW

Reviewing the literature it is revealed that today's business management faces tremendous pressures from globalize economy. Against this backdrop of the study the driven forces of globalization can be analyzed to understand the nature of implications.

1. Universities should be the centres of research. According to Mashelkar (source: *Times of India*), 'Indian universities also need to excel in research and teaching without research is of little use'. India needs such world class universities which should excel in research, so that the country may contribute substantially to knowledge-based economy of the world. Besides creating excellent education facilities, the country requires more attractive strategies to produce excellent teachers, as there is a chronic shortage of good and quality teachers. Generally, the university teachers are burdened with loads of teaching in addition to establishing good laboratories and other duties. In some cases, teachers are not allowed to attend refresher courses because of their role in other developmental activities of the institution.
2. To use the words of Bettis and Hiltt(1995), new competitive landscapes are emerging, marked by increased levels of uncertainty and ambiguity, leading to what is now known as hyper competition (D'Aveni 1994). Management educators may be interested in accompanying these challenges to help managers in shaping organizations in such a way as make them willing and able to respond to complex organizational challenges. In brief, it may be advantageous to expose business students and managers to complication (Cunha et. al. 2004).
3. The other challenges of managing businesses are created from the need to speedy decision making in resources deployed, managing diversity, searching right direction of knowledge management for the people, timeliness of the process and innovative approaches, synchronization need of process and activities, industry life cycle effects on the firms operations, and finally social responsibility of present generation for future generations (Barkema et. al. 2002).
4. These changes have required a cadre of business leaders who possess a broader set of both leadership and management capacities (Hallinger and Snidvongs 2008). More recently, attention from both academics and practicing managers has focused on the formulation and implementation of strategic initiatives within the realm of human resource management (Beer et. al. 1984; Szilagyi and Schweiger 1984; Foulkes 1986).
5. The Rani Channamma University, Belgaum, the second largest varsity in Karnataka, had recently organised a seminar on the issue 'Management Education-Road Ahead' and with a view to revisit the road already traversed, assess the present situation and explore ways and means to restructure the system to make it meaningful, effective and productive. C.M. Thyagaraja, Professor and Chairman, Department of Post-Graduate Studies in Business Administration at RCU's Vidyasangama campus in Belgaum, shared his views with *The Hindu EducationPlus*.

LAND SCAPE OF MANAGEMENT EDUCATION

In today's rapidly changing business environment, capable managers are crucial to organizations' success in gaining and sustaining competitive advantage. This must be achieved against a background of intensified competition, incessant change, a power shift to the customer, collaborations across organizational and geographical boundaries, and a need to maintain high levels of talent. Business programs across the nation recognize the need to change in response to external pressure from key stakeholders. An important dimension of such change is the redesign of business curricula.

Achieving greater integration across curriculum is often a central focus of such efforts. Business organizations continue to transform themselves in response to the challenges posted by increased competition, the globalization of business and rapid change in information technology. Because of the accelerating rate of change, the workforce in terms of human and social capital should be seen as one of the critical factors in developing and maintaining competitive advantage, joining traditional factors such as technology and protected market. He also claims that an appropriate development of the workforce is closely related to appropriate management. In connection to this perspective and from a knowledge based view it is understood that "the whole system of knowledge management" bound up with a particular competitive advantage, intense and global competition, rapid technological change, new complex organizational forms, organizational alliances, and international capital markets are creating an increased demand for change leadership at a time when such leadership is increasingly difficult to find. It suggested that before expecting others to change, a leader must understand strategies such as those based on confrontation, facilitation, persuasive discourse, and the management of meaning to ensure that their actions are consistent with their vision of the future. These scholars and others are suggesting that individual employees, not just top management, must become leaders who can work with the technological revolution and globalization of business and can continually acquire new knowledge and remain flexible.

Therefore the business schools, responsible to educate future leaders of business organizations, need to understand the challenges faced by the organizations. This is how; they can try to bring necessary changes in their curriculum according to the needs of the changing situation of the environment. Which challenges are important to consider is more important to them? The following section of the paper describes the nature of the organizational challenges today. It can be termed as 'paradigm shift' of managing today's businesses. The management of business organizations has changed in significant ways since early 1990s. The sources of these changes include the followings.

- Growth and integration of a global, increasingly free market economy has raised standard of competition in all sectors providing goods and services.
- Greater openness of political systems among nation states allows greater access to global information and exchange of cross broader business.
- Developments in information technologies have fundamentally changed the way in which business is conducted, allowing for less expensive communication, easier sharing of information and greater efficiencies in production and management of goods and services.

Organizational survival, development and prosperity reflect the extent to which an organization is able to obtain, allocate and control its resources to take advantage of changes in its environment perceived as opportunities: and avoid or overcome the threat posed by changes perceived as constraints. Managerial competency is vital in such responsibility of the organizations. India being a signatory of WTO is bound to open up its market for trade in services including education but it does not have a clear policy for strengthening its education sector to compete with the giants in the world. Policy restrictions stop the competent institutions from making necessary changes in the processes of admission, recruitment and salaries of faculty/ staff and opening campuses abroad. In lack of proper policy provisions in time, higher education sector in the country is adversely affected. The more dynamic the environment, the more strategically important management development is to the organization. There is a growing awareness that survival and future success reflect to a considerable extent the ability of an organization to develop its management resource in appropriate and anticipated ways. In response, educational institutions have made significant adaptations in the curriculum designed for business leaders.

It has grown quantitatively, but not qualitatively and contributed too little to the labour-rich but skill-poor economy, feel by the experts. Is 'management education' in India in crisis? Will the mushrooming of management institutions help the stream tide over the crisis? And, how sensitive are these institutions and authorities concerned to the problems and challenges that have already started bothering it? The challenges before management education, or rather managing management education vis-a-vis the demands posed by the industry and other socio-economic and cultural factors, need to be properly analysed and understood from an altogether fresh approach, opine experts.

With the concept with which management education was introduced in the country more than 25 years old, experts have opined that it is time to respond to the changes that have not only brought developments and progress in various fields, but also changed old notions. Management education is passing through a critical phase. There is a crisis of identity, character and quality. This is the apt time to discuss and deliberate the matter by taking stock of the situation. Too many attractive, lucrative and competent jobs are chasing very few individuals, who are highly talented, skilled and dynamic. An average student finds it difficult to sail through the acid tests of the corporate sector. The element of professionalism, an important ingredient towards building managers, is not taught by institutions imparting management education. Communications skill for students from rural areas is like climbing the Himalayas, he opined.

The origin of management education dates back to ancient times. It is a unique art developed by mankind along its evolution journey. Greeks, Chinese and Indian thinkers contributed to this art of getting things done by others. Strategic decisions and art of administration were adopted during the times of Koutilya. Management education is an offshoot of the industrial revolution which created the factory system, thereby providing a ledge to the art of management. In the Indian subcontinent, management education has come over a period of past 50 years, whereas Europeans are teaching this education since the last 400 years. Due to the slow rate of economic growth after independence till 1990 the opportunities created by industry were too few. Globalisation gave a big boost to the economy while the service sector came to dominate other sectors. This has necessitated the demand for management education. The Indian landscape of management education is composed of the followings:

The IIMs (Indian Institutes of Management) top the list which pick the very best. Management institutes affiliated to universities, autonomous institutions approved by the All India Council for Technical Education, institutions without the approval of All India Council for Technical Education (AICTE), and foreign universities are also offering degree and postgraduate degrees in India. The Union Government, during its winter session of 1987, accorded permission to establish the AICTE, which is a body for professional education in this subcontinent. According to the AICTE data the number of institutions imparting management education mushroomed in just five years. The intriguing question confronting all the stakeholders is – "Why was permission given to so many institutions?" In the last five years, the AICTE, by granting permission to more institutions, also allowed increase in the intake of students by more than 300 per cent, which has also been indicated in the hand book. Thus, these figures reveal that the AICTE adopted a quantitative expansion strategy but paid inadequate attention to quality of management education. Secondly, institutions enter the management education scenario with the intention of making quick profits as against contributing their bit to the field with some genuine concern. Thirdly, institutions imparting management education negated quality and concentrated on quantity. Fourthly, lapses in curriculum up gradation and banking on some core subjects and niche electives added to the problems. The element of 'skill quotient' is not appropriately addressed to add value to the education. Faculty members with industrial experience are less in numbers to share their expertise. In the context of today's changing need of management education, and the way an MBA program has to be designed, as these issues discussed in the research, the leading business school's performance standard has been examined. The following section of the research gives a contrasting picture of leading business schools of the US and of Asia Pacific. The evolution in management education and the subsequent changes in MBA program suggest a framework to understand the performance standard of leading business in the USA and in Asia-Pacific region. The basic criteria used in such framework are;

- a) Vision to create talented leaders of the corporation.
- b) Curriculum fitting to understand the environmental dynamics, and
- c) Quality management of the program.

Against this backdrop of the study, the vision statements of leading business schools have been structured in the following table (Table 2).

TABLE 2: VISION STATEMENT OF TEN LEADING US BUSINESS SCHOOL

Business School	Vision Statement	Remark
Harvard	To prepare students for a lifetime of leadership.	Quality Committed
Stanford	To help the students to be best leader.	Confident for Quality
Wharton	To equip students how to make decisions, reason strategically, and understand all the dimensions of a business problem.	Holistic Approach
MIT	Empowers students as leaders who can create innovation strategies and execute them in the market.	Committed for Quality
Chicago	To examine ideas, evaluate problems and opportunities and handling uncertainty.	Committed for Skill
Tuck	To prepare students to think on their feet and act decisively in any business environment.	Coping to fit for Challenge
Haas	To educate students broadly on the topic of leadership, with a particular focus on teaching students how to lead the process of innovation within an organization.	Innovative Leadership Orientation
Columbia	To give students the edge for success in a world that demands smart, flexible and effective business leaders.	Quality in Leadership
Michigan	To prepare students to lead globally diverse teams, consider the role of business in society, and build organizational cultures that foster innovation.	Innovation in Leadership

Source: MBA Brochure shown on the website of the schools

The vision statements of leading business schools given in the Table 2 give clear message to the corporations that all of the nine leading business schools in the USA have got useful vision or purpose satisfying the needs of today's challenges of business management. It is found that such a vision statement can be perceived as proper role played by a business school to produce talented leaders with necessary skills to fulfil the needs of today's contemporary challenges in business management. At least the remark column of the table corresponding to the vision statement of each business school reveals that the schools are playing the role effectively in this concern. The vision statements of Asia Pacific business school can be examined to find the contrast.

TABLE 3: VISION STATEMENT OF TEN LEADING ASIA PACIFIC BUSINESS SCHOOL

Business School	Vision Statement	Remark
Melbourne	To equip professionals with fundamental business knowledge and analytical skills required for management roles	Build Professionalism
IIM, Ahmadabad	The program nurtures world-class managers by exposing them to real life unstructured situations along with analytical tools and business philosophies	Management Skill as Strength
AIM, Philippines	To provide rigorous training, conceptual foundations, up-to-date knowledge, analytical tools and people management and leadership skills.	Skill Variety Development
SOM, AIT, Thailand	To develop skills and attitudes of listening and understanding others, holistic thinking, collective decision making, leading by example, communicating, negotiating, being sensitive to societal concerns etc.	Build Management Skills
NUS Business School	Vision for the US MBA Program is for it to become a top provider of effective and responsible business leaders.	Produce Talented Leaders
Korean Graduate School of Management	KAIST is the best model that leads a globalize with the accumulated capability in education and research and the graduate school-oriented educational system	Focus on System Development
China Europe International Business School	To prepare talented young people with career aspiration, managerial potential and international orientation for a career of global business leaders in the future organizations.	Commitment for Future business Leadership
Nanyang Business School, Singapore	To provide opportunities to conduct analysis of companies under the auspices of The Nanyang MBA. To take advantage of this rare opportunity to build regional business networks.	Unique Features for Confidence

Source: MBA Brochure shown on the web site of the schools

From the above table it is revealed that the leading business in Asia Pacific have got right set of vision statements for MBA programs. The statements are committed to produce future corporate leaders with required set of skills necessary to face the challenges of today's management. The remarks of the statements give the nature of the visions of the schools. Basically in term of focus of MBA program of both the regions schools, they have good standing to play proper roles to produce talented leaders as it is reflected from the vision statement. The next question is related to curriculum designing and integration so that the vision can be implemented using deserving set of curriculum of offerings and the way the program can be imparted. So, the two other issues are; curriculum integration designing and the mode of offerings. From the brochures studied here the curriculum integration according to today's management need and the features of program management of the schools are summarized in the following table.

TABLE 4: SUMMARY OF CURRICULUM INTEGRATION & PROGRAM MANAGEMENT

Aspect	US Business School	Asia Pacific Business School
Curriculum Integration	Aim at developing student's necessary capacity Diverse range of electives are offered Core courses for foundation Participant has found flexibility Scope of getting competitive advantage Courses required to improve management skills	Combination of core and specialized requirements Lead to develop required skill level Covers all the areas required to address the changes in business management Skill level help to achieve professional development Scope of getting knowledge of interdependencies and interrelationships
Program Management	Interdisciplinary approach Community Experience Other initiatives to be professional Capstone Experience Seminar & Workshop Case study Method Exposed to realities through Experience International Exchange Program Action Based Learning	Exposed to diverse environment Summer Internship Exchange Program The Case Method Internship Program Business Project Elite Mentoring Program Industry Linkage Career Development

Source: MBA brochure downloaded from website of the schools

The above table shows that the curriculum integration of the top ranking business schools of the USA and of the Asia Pacific has got necessary emphasis to ensure the skills required to face the challenges. While it is found that in both the regions business schools have included required courses with diverse range of options. So, the business schools in the regions can play role of building management skill in the MBA program as the candidates have got scope of getting knowledge build up in a competitive way. This sort of combination in curriculum designing, as it is revealed in both regions schools, gives scope of professional skill fulfilments of the future leaders. In case of program offerings it is found from the table that the US business schools are more professional to use modern effective approaches, whereas the Asia Pacific business schools are not far behind while they use effective set of offering techniques.

The study perceived that, top ranking business school, considered as the best intuitions of providing deserving candidates for managerial positions, should play proper role in this concern. It is revealed from the study that these business schools of both the regions; USA and Asia Pacific, have been trying to play effective role in producing right set of management talent for the corporations. This is how they are considered as the best business schools in the regions to produce future business leaders. The study further reveals that the business school should have vision of producing leadership quality of prospective managers which has to be reflected in curriculum integration process and in program management. The curriculum integration process should address all the management skills required to face the contemporary challenges as it is found in case of leading business schools examined in the research. To provide quality education the amount of efforts needed on the part of the educational institutes is double that needed to be made by the educational system as a whole whereas the efforts needed on the part of the faculties is three times that of the educational system.

EMERGING CHALLENGES

After going through the various reports, above critical analysis and existing state of business education in India, it has observed that the Indian management education is still facing number of challenges for the following aspects:

1. Though, India produces a large number of graduates perhaps next to U.S. but still a scholarly debate on curriculum pedagogy and innovation is negligible.
2. Most institutes depend on curricula and materials developed elsewhere and have not developed on intrinsic capacity to respond and evolve to changing needs of various sectors of industry.
3. Many institutions still are unable to fulfill the mandatory changes imposed on them, such as upgrading of the curriculum by the universities or the board of management studies.
4. Management institutions in India are today estimated to be graduating approximately 1 Lac (+) students annually. However, what proportion of the total requirement will be for the increasing more expensive graduates in management and what proportion would be for the less expensive lower levels of managers is not yet clear. Again there is a need to raise the number from the current level of 1 lac (+) managers to about 3 lacs (+) managers a year over the next 10 – 15 years.

5. With the opening up of trade and cross border movement of goods and services, the country needs a paradigm shift in management education and management training for working professionals.
6. Presently, management education is treated as sub – department of engineering by AICTE – rather than recognizing that management itself. The working group recommends a fully autonomous governing council for management education.

Though the number of committees on management education have suggested for many improvements, still there have been no significant changes in management education except in the top ranking B-schools. Now the time has come to examine the major issues that need to be addressed if at all management education has to improve in India, So as the present managers can respond to the challenges of global competition. The following are some measure issues to be taken seriously.

1. Ensure Quality Faculty
2. Promote Research Culture
3. Faculty Development Programms
4. Develop reading materials relevant to Indian Context
5. Develop interaction with Industry
6. Evolve a proper system of Accreditation & Rating
7. Create an independent Institutional Mechanism
8. Corporate Governance of B-schools
9. Need to broaden the Specialization
10. Create a Global Mindset
11. Internationalize Management Education

CONCLUSION

The study reveals that business organizations have been giving pressures to universities to fit their professional mode. It becomes crucial for their successful survival in creating knowledgeable people to face the challenges of the environment. The management education has to be shaped into the needs of the industries today. But in today's situation survival of business school is questionable due to lack of professionalism in its management. As we are in third millennium, India's Management education is undergoing a major transition. Internationalization, cross cultures, strategic alliances, partnership & mergers are the new trends in management education. But Compared to US & Japan where do we stand? One of the important reasons of Japan's Climbing to the top ladder of Industrial world is that they believe in "developing people before developing products," Indian management education has to think in this direction. As a matter of fact the ranking status of the business school of the USA and Asia Pacific is given due to their roles played in producing management experts of the corporations. In the changing scenario of managing, each business has to depend on such a business school to fulfil the required management skill. The study reveals that top ranking business in the regions have responded rightly to build the skills of future managers. The business schools those who have poor standing in case of setting right vision statement, have got drawbacks curriculum integration process accordingly and finally, do not have exposure to effective approaches to offer the programs have been treated as inefficient institutions to the corporate leaders. As the area change is taking place in economic, political & technological environment the world over, new opportunities are opening which are prepared to fight mediocrity and quality in every aspect of life is becoming the essential for survival.

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