



## The Critical Study of Management Education in Indian Scenario

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### Abstract

Significance of Management education has increased in numerous crowds; hence it's a need of Business directors to modernize their chops due to unforeseen changes in the external terrain. It's the responsibility of Management Institutes and business schools to give qualitative, applicable, current, and streamlined knowledge to the scholars in the competitive world. Unfortunately the business schools face several challenges in terms of conducting quality education. Moment, in the age of globalization external environmental forces and stakeholders continuously put pressure on the business seminaries to acclimatize the changes passing in the business world. In order to meet the challenges in advanced education, the business schools need to maintain their standard of excellence by paying attention to performance dimension. In order to maintain the quality education, business schools to remain in close contact with the assiduity. It's also important that the Education Institutions need to strive to achieve balance between the education cost and the quality. The changing script offers scholars more openings, lesser tone- confidence and out of the box ways to more hones their chops. The current trends include increased focus on transnational hookups, externships, pupil exchange programs, common degrees etc. Also, the use of new technologies in operation tutoring is a trend that's catching up presto. The role of management Education in national development is well established. This paper focuses light on Challenges, Opportunities and Threats of management education in Indian scenario.

*Keywords: Management Education, Challenges, Opportunities*

### 1. Introduction:

Management education, nearly unknown in the nineteenth century, has come a dynamic force for change in numerous universities, in the workplace, and in the societies of both industrialized and developing countries. Its part in the professionalization of enterprise operation is extensively honored, though it has been blamed by some for placing emphasis upon short- term profit criteria. Management education is considered as snoots as it attracts

youthful men and women who are generally motivated by the positive consequences associated with operation education. Management Education is each about learning different chops and to apply them for collective and multi faceted growth and value creation.

Management education includes undergraduate, post graduate and PhD courses in operation. The courses may be full- time, part time, superintendent, distance literacy or specialized. The subject of focus of this study is post graduate courses in operation. These courses come with a variety of names- Master of Business Administration (MBA), Master of Management Studies (MMS), Master in Finance Control (MFC), Master of Public Administration (MPA), PG Diploma in Operation (PGDIM), PG Diploma in Human Resource Management (PGDHRM), PG Diploma in Financial Management (PGDFM), PG Diploma in Operations Management (PGDOM), PG. Parchment in Marketing Management (PGDMM) etc. Education in the largest sense is any act or experience that has a constructive effect on the mind, character or physical capability of an existent. The current trend in the education is, it offers the actors more openings and lesser tone- confidence to enthrall high managerial positions. Eventually, it enables them to profit from the colorful School networks which can also be a precious support throughout professional life.

## **2. Objectives of Study:**

- 1) To study the concept and importance of Management Education in India.
- 2) To study the recent trends in Management Education in India.
- 3) To point out Challenge, Weaknesses and Opportunities of Management Education in India.
- 4) To suggest necessary measures for growth of Management Education in India.

## **3. Research Methodology:**

The methodology adopted for present study is descriptive. For the purpose of study, secondary sources of data collection viz. various Magazines, journals and internet websites have been accessed.

## **4. Importance and Strengths of Management Education in India:**

The management education helps in equipping the executives with competencies and capabilities further empower to accept the corporate challenges with confidence. Our management schools could not meet this challenge even today. Therefore there it is a need to change our management education. To take the advantage of this demand, lots of people have opened educational institutions to educate students in the field of Commerce and Management. Strengths of Management Education can be explained with following points



- 1) Establishment of Regional Engineering Colleges (RECs) to the status of IITs is added advantage to the education system.
- 2) Setting up of offshore campuses abroad by Indian universities is clear evidence of the strength of Indian education.
- 3) India is considered as one of the richest countries and many skilled workers from India work abroad with the help of our higher education/management and human resource skills.
- 4) Indian business/management education when compared with foreign countries is highly subsidized; thus it is accessible to the poorest of the poor of the India.
- 5) Indian business/management/higher education system has been integrated globally by virtue of English as a medium of instruction.
- 6) Our business /management education is internationally competitive.
- 7) Declaration of several institutions of excellence as Deemed University and Autonomous Institution is a significant milestone.
- 8) Establishment of apex bodies like UGC, AICTE etc.
- 9) Significant steps taken by UGC, ALCTE, NAAC & NEA to achieve quality of management education.
- 10) Establish of laboratories with global standards in IITs, IIMs, RECs, CEIR and some Central universities is significant strength of Indian education system

#### **5. Weaknesses and Challenges of Management Education in India:**

- 1) Indian Management Education appears to be a wide gap between what is needed on the jobs & what is taught in the management schools.
- 2) The other weakness pertains to teaching techniques that are concentrating on lecture method only
- 3) There is no provision of academic audit in educational institutions including universities/management schools/ B-schools
- 4) The course contents are too theoretical and do not equip students with the right Attitudes, Skills and Knowledge to make them employable immediately after completion of the course.
- 5) In the present system of examination students are not properly educated to fit them as per industry requirements or to be businessman to start and grow up small and medium business enterprise
- 6) Students only get a degree without industry-required qualifications.



- 7) No institutions or students are clear as to what type of “product specification” is achieved at the end of the completion of the course.
- 8) Quality of business/management education provided by majority of Indian universities/management schools is questionable
- 9) The current syllabi of management education do not teach students how the problems are braved in changing business environment.
- 10) In management subject, most of the concepts are thought with case studies which are too old and not suitable for references in current scenario
- 11) Management education does not focus on the challenges arising out of rapid growing new technology and the challenges involved in day to day running of an enterprise.
- 12) For most of the Indian companies it is not possible to give better salary package to employees with comparison to other Multinational companies
- 13) Academic heads for management schools/universities/B-school are not selected based on global merit. Indian Universities/management schools/B-schools are considered as islands of excellence as academic have no interactions with society and their global counter-parts.
- 14) Indian universities/management institutions/B-school follows absolute methods of administration
- 15) Over lapping functions of Multiple Apex Agencies-UGC, AICTE, NAAC, NCTE, NIEPA, NBA, HMRD etc.
- 16) The ratios of employment of management graduates with creation of management graduates is too high therefore every management graduate could not be absorbed in the industry or those who come to this profession by chance are not capable to accept the challenges in business sector.
- 17) Indian universities/management schools/B-schools are highly centralized.
- 18) In the decision-making process, the concept of participatory management is not adopted.
- 19) Complicated office procedures are adopted in Indian business /management institutions.
- 20) Administrative staffs working in management schools/universities are not professionally trained.
- 21) More than 85% of the students who complete their MBA/PGDM degree are not ready for industry.
- 22) Inadequate availability of specialized, talented experts and qualified faculty
- 23) The syllabi of management education lack industry based specializations



- 24) Heavy burden with irrelevant and traditional subjects
- 25) No proper guidance to the students due to insufficient qualified faculty
- 26) Lack of Inter-disciplinary approach in overall management education System
- 27) For quality research in management studies absence of specified authorities
- 28) Most of the management schools are on non-grant basis hence no sufficient grant is available for research

#### **6. Opportunities of Management Education in India:**

- 1) Assessment expert committees of UGC/AICTE and accreditation peer teams of NAAC/NBAs should be clubbed in areas of similarity
- 2) Acts, Statutes and Regulations of UGC/AICTE/Universities are to be in conformity with one another and follow a broadly similar pattern
- 3) The results percentage of NET/SET of universities may be taken as one of the key parameters of performance of universities/management institutions.
- 4) Curriculum design and development, examinations pattern should be done in consonance with the pattern of UPSC/PSC/NET/SET examinations
- 5) Indian students are to be encouraged for further studies like PG/Ph.D at other universities to avoid inbreeding and to encourage cross fertilization of academics and knowledge
- 6) Information Technology (I.T) is to be used largely in management education. Latest technologies like web education, Internet, videoconferences are to be fully utilized to bring access
- 7) As in the case of trade and industry, provisions are to be created/or bottlenecks are to be removed to open educational institutions
- 8) The management education is to be internationalized and while doing so the relevance and quality should be the prime consideration
- 9) Private Universities/Institutions are to be encouraged to impart commerce/management education while Govt./its agencies facilitates and monitor their function
- 10) Business/management schools/universities are required to react at pace with the global changes in other sector
- 11) Business/Management schools/universities have to work with a view to satisfying the students who are their clients
- 12) More Endowments are to be created and Alumni/Teacher Association/Industry can be tapped in this respect



- 13) Business/management education should be made a key element of national development activity by necessary tie ups with other sectors like health care, poverty alleviation, infrastructure development etc.
- 14) Autonomy to Indian school of Business/management education should be given only after higher rating for it besides NAACs accreditation

#### **7. Remedies to improve quality of Management Education in India:**

- 1) Organization should be formed of specific industries to discuss, analyze advantages, disadvantages and opportunities with different dimensions of that particular sector standing on a common platform and find out concrete requirement from management Institutes.
- 2) Proper collaboration and cooperation among domestic and foreign companies is required to explore new opportunities in several fields of operations
- 3) To improve the Infrastructure as per the standards of global level
- 4) Government should take initiatives to advertise opportunities in different field to attract Foreign Direct Investment and Foreign Portfolio Investment
- 5) Making direct link of educational institutes with business organizations to provide direct industry interference in large scale with practical approach to students and get easy employment.

#### **8. Conclusion:**

In this paper an attempt is discuss the Strength, Weaknesses and Opportunities of management education. A student creativity is mostly depends upon his experience and subject knowledge which is relating to his effective learning. If the management schools/universities are always alert, it can easily overcome its weakness and threats by its strengths and opportunities. The future needs for business/management education will be significantly different from the past, but that today's business schools are too rigid & traditional to respond with innovative solutions. There are so many forces blocking change that movement on any singly front will prove inadequate for overcoming the other source of resistance. Moreover many of these blocks are beyond the control of most business schools, which are embedded in a wider university and professional culture. It is also true that practical implementation of some of the above issue are debatable. However, they alert us with the need to thwart the obstacles and thereby help the development of intelligent strategies for clear perspectives towards achieving prominence for Indian business/management education in global scenario.



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