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Management Education: Indian Perspective

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ABSTRACT

Management education is increasingly becoming important and plays a major role in the success of managers and organizations worldwide. The importance of the education sector, particularly a professional discipline like management studies, is increasing day by day in Indian country. The quantitative growth of institutions in private sector smacks of attempts to commercialize and these needs to be curbed. These institutions need to play a major role in producing the right quality and quantity of managers to meet the requirements of the market place. Nowadays the management institutions are facing a lot of problems for attaining quality in management education. In order to improve the quality Management education is being imparted in 17 National Institutes of Technology (former Regional Engineering Colleges, RECs) and to grade them to the level of IITs, these institutions have been fully- funded by the central government.

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Introduction

These institutions aim to improve the standards and offer world- class quality management education matching the global standards so as to attract the students to Indian Management Educational institutions. An effective management education is a must to produce world-class Indian managers besides making India a regional hub for management education. But some state level aided and self-financed institutions cannot attain this level of education. The students and parents are expecting more performance from these institutions except IIT and IIMs. This paper mainly concentrates on challenges and perspectives in management education and also explains the way of improvement of quality in management educational institutions.

Challenges and Perspectives

One of the main challenges of management institutions is to obtain NBA (National Board of Accreditation) certificates. In order to improve the quality of management education and for attaining excellence in service of institutes, they must get accreditation from NBA. The setting up of NBA for managerial education and NAAC for general education under the initiative of AICTE and UGC respectively has been incorporated for infusing and improving the quality of education. The NBA carries out workshops, programmes and other activities for finalization of evaluation procedures and methodologies. It has to assess the quality of various constituents viz. administration, human resources, physical resources, academics, library, computer facilities etc. the establishment of NBA accreditation in various institutions is by and far neglected because of the mandatory programmes that have to be conducted. The institutions do not wish to spend resources in this regard and therefore, avoid this accreditation, even though they know it would improve the educational standards. The next challenge is the quality benchmarks that are not implemented by the management institution due to several constraints which they are not able to overcome.

Management Education: The Present Scenario

Management education is essential to improve the managerial manpower of the country. Managerial manpower is the key to industrial growth and development of the country. Quality is the fabric of every organization, and it is a vital component for its survival. Nowadays pass percentage, placement success rate, knowledge dissemination and the skills acquired constitute the vital output for management education programmes. Unfortunately, these are at unsatisfactory levels in management education, because some of the problems plaguing these institutions are lack of infrastructure, shortage of qualified faculty, poor student results, improper placement facilities etc. There is need to improve the quality of education. This can be achieved through establishment of Quality Improvement Techniques and making the accreditation from National Board of Accreditation (NBA) for entire institutions as mandatory.

Quality Improvement In Management Education

Education is a life-long process. Quality in education particularly in the case of engineering educational institutions is not expensive but it needs hard work, commitment and dedication on the part of all concerned in the institutions. Every institution has its own vision and mission statements, but is not achieved by itself. After the establishment of NBA, it was found that the institutions were not following some quality strategies in academic activities for achieving superior standards. But in the present scenario, society expects more high skills and performance from the students and their abilities to be placed in recognizable positions while leaving the management institution. The Cause and Effect diagram is one of the easiest and most useful tools for defect minimization. It assists in identifying root causes by asking, repeatedly why a cause exists. To identify and solve a problem it is important to know the real causes and the interrelations among causes. The cause for less performance has been explored and cause and effect diagram has been developed. The Cause and Effect diagram for inefficient management educational institutions is shown in figure.



Figure.1. Cause and Effect Diagram for Ineffectual Management Educational Institutions

Proposed Suggestions

Two Important gaps in B-Schools are glaring, the availability of qualified faculty and professionally driven quality assurance system. These have to be met. In order to enhance the effectiveness of Indian Management Education system the following suggestions have to be considered.

The cause and effect diagram of figure.1 brings together the various reasons, which eventually lead to the inefficiencies observed in MEIs. We would consider these reasons to come under the sub-division of student, faculty, infrastructure and methodology. A proper selection process of students must be established with guidelines, rules and regulations that make sure that the admission process is done only on the basis of merit. Before admission, proper orientation programmes must be conducted to make the students aware to the course in hand and its potential. Especially the government has to take severe steps in the selection process like students have professionally qualified in under-graduate courses and have scored high marks in competitive examination must be preferred in management education like rated business schools in India.

With reference to faculty, the knowledge of the staff can be improved by conducting faculty development programmes / management development programme. Furthermore, regular seminars and workshops must be conducted to give them exposure, experience and involvement in the subject matter. During the recruiting process, as far as possible, experienced staff must be considered and preference must be given to Ph.D holders. The overall attitude and work culture of the teaching and non-teaching faculty must be improved through counseling and quality circle programmes.

The main purpose of the quality circle programme is to solve academic related problems. The overall improvement of the infrastructure of the Management Educational Institutions (MEIs) can be done by providing digitalized library (E-learning) and well-equipped business communication laboratories. Furthermore, an Academic Performance Development Cell (APDC) must be established to enable proper planning and introduction of new specialized courses/subjects into the curriculum with due considerations after meeting all the requirements for such programmes. Along with these, library and canteen facilities must also be provided. Through the provision of library facilities, proper guides and references are available in plenty to both students and staff to give them more knowledge on a larger scale.

The teaching methodology is a major cause for the inefficiencies witnessed in MEIs. On the whole it can be improved by employing ideas and means that complement each other. The use of teaching tools like LCD/OHP and other constructive methods on involvement must be encouraged. Various workshops, seminars and conferences must be conducted for the staff to improve their subject knowledge and also supplement to research activities through business club. An adequate amount of interaction between the industry and institute must be established to give staff and students proper view or ideas concerning the industrial field.

The management should hire the expert members from various disciplines including industrial executive and emerging entrepreneurs to give lectures a good exposure and to enhance the employability skills among the student community through human resources informative system. The lack of proper provision of incentives to the staff and students has resulted in the lowered efficiencies of the institution on the whole. A well maintained reward system would result in better performance among the staff and students and also creates a healthy competition among the faculty. The Academic Performance Development Cell (APDC) should study the day-to-day academic activities using the quality improvement tools and it is the duty of APDC to act as a brain of the institution, which must be established in every management institution seeking excellence.

With the reference to the Human Resource Information Centre, the Management Educational institutions should effectively implement value added certificate programs for various disciplines to enhance their productivity during the placement.

Some of the value added certifications are:

- ☞ NSE's certification in Financial Markets (NCFM) for financial students.
- ☞ Certificate course in share trading for financial students.
- ☞ Certificate course in FOREX management for non-financial students.
- ☞ Certificate course of Climate Crisis management.
- ☞ Certificate in Business Analysis for marketing students.
- ☞ Certification in Compensation and Benefits for Personnel discipline

As intermediation involves human expertise more than technological support, it is important that a person providing intermediation in the industry has a proper understanding of the business and the skills to help it remain competitive.

At present scenario, the society expects outstanding skills and performance from the students and their abilities to be placed in recognizable positions while leaving the institution. In order to enhance the effectiveness of management institution in India, the following cells have to be established within the campus such as Industry – Institute Interaction Cell, Research Development Cell, entrepreneurship development cell etc.

The duty of the institution is to arrange the campus interview through the placement cell. The students failing in campus interview are to be trained by career guidance cell, which is controlled by APDC. The Institutions should have a visionary leader to create a corporate quality culture to sustain in global competitiveness. Implementation of the various ideas discussed above eventually results in the progressive excellence of the Management Education Institutions. The proposed model of Management Educational institutions is shown in figure.2.



Figure.2. Proposed Model of Management Educational Institution in India

Conclusion

It has emerged as a vibrant field for professional education. It is today the most preferred choice for higher education, among young men and women of the country. Its demand will continue to rise and hence its qualitative growth needs serious attention. Managing quality is one of the greatest challenges that educational institutions face in today environment. Most of the institutions understand the importance of quality education and they have been introducing a lot of measures to improve the quality of education. The important role of management institutions is to supply efficient and quality manpower to the corporate. Hence educational service is no longer construed as

mere imparting of knowledge, technical or otherwise, but embraces a broad spectrum of services contributing to overall educational excellence. Therefore, the authors recommend that the proposed model should be implemented in higher management educational institutions to satisfy the present need of our society and also to provide Global Management Education thus for sustaining the global competitiveness.

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