

MANAGEMENT EDUCATION- CURRENT SCENARIO

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Abstract : The benefits of demographic divided by fastest growing economy (India) can be reaped only if it is supported by fully equipped and skilled human resource. There is gap in supply of quality human resource. Management education is oriented towards training the managers who can handle functional roles in the organizations catering needs of bottom level and middle level managers.

The growth and development of management education was enormous but now it has lead to stagnancy and trend reversal. The higher education in India is regulated by many statutory agencies which has led to poor performance of higher education. The business world is rapidly changing, so future of management education should work to align skillset to keep pace in this Volatile Uncertain Complex and Ambiguous world.

Challenges in front of management education and institutes are regarding the employability, admission, research, research funding, student quality, faculty and faculty quality, uneven industry development and job opportunities, entrepreneurship development, theoretical course structure, FDI in education, lack of industrial linkage, examination and evaluation system etc.

To assure quality and achieve excellence in management education, it is necessary for schools to go for accreditation. To survive in future, it is necessary to adapt global practices and assure quality in all dimensions. After AICTE, NAAC and NBA, international accreditation is going to be need of the hour for top business schools in India.

Index Terms - Management education, Management education challenges, Current trends in Management education, Accreditation, Current scenario.

I. INTRODUCTION

Ancient management examples are pyramids (Egypt), Great wall (China), floating warship assembly lines (Venetians) etc. The next historical event was book 'The Wealth of Nations' by Adam Smith in 1776. His main contribution was division of labour to increase productivity. Then the Industrial revolution was major push for management. Then different approaches like classical, quantitative, behavioral, contemporary approach developed the management stream.

The division of work got major push by F.W. Taylor through his book titled as 'The Principles of Scientific Management' in the year 1911. The intention was to create specialized individuals who can perform their task with superiority than others. Functional areas of business management are nothing but divisions of similar work which require common skills. The division of work is termed with either departments or teams which are Marketing, Sales, Administration, Human Resource, Finance, Production etc. Each department or functional area is led by head or also called as manager. Management education is oriented towards training the managers who can handle functional roles in the organizations.

"Manager is someone who uses authority and reason for efficient and effective problem solving and to mobilize, coordinate and control organizational resources by the use of standardized procedures that are a part of organizational policy" (Prevodnik & Biloslavo, 2009)

According to (World Bank, 2017) Indian economy has grown at 8.01 in 2015, 7.107 in 2016 and according (IMF, 2017) it will grow at 7.4 in 2018. India is young country with fairly large population is in working age leads to demographic dividend for economy. Around 64% of India's population is expected to be in the age bracket of 15-59 years by 2026, with only 13% of the total aged above 60 years.(FICCI and EY, 2013)

The benefits of demographic divided by fastest growing economy can be reaped only if it is supported by fully equipped and skilled human resource. The human resource is required at various stages of management like bottom level, middle level and top level. There is gap in supply of quality human resource. The management education primarily caters the needs of bottom level and middle level managers.

India with its huge and ever-growing potential market for the companies across the world need to set up their plants/distribution network/after sales service centres in India. This emerging trend has led to the huge requirement of managers. So the future of management education in India seems to be very bright and prospering (Panwar Kirti Singh, 2012). This verdict seems to be not true by looking at the AICTE intake data, admission status and employability rates. This is also applicable to professional education courses.

The higher education in India is regulated by many statutory agencies such as the All India Council of Technical Education (AICTE), Bar Council of India (BCI), Council of Architecture (COA), Indian Nursing Council (INC), Medical Council of India (MCI), National Council on Teacher Education (NCTE), Pharmacy Council of India (PCI), Distance Education Council (DEC), University Grants Commission (UGC) and so on. This has led to undesirable conditions for quality development of higher education, knowledge application and skills (Yash Pal, 2008-2009).

After AICTE act in 1987, management education has become a part of technical education. The AICTE has failed to control the growth and quality of technical institutes. FICCI (Federation of Indian Chambers of commerce and industry) has recommended to dissolve AICTE and for smooth functioning of institutes NCHER (National Commission for higher Education and Research) should be set up.

This conditions is also applicable to global management education scenario. British council reported that the largest outbound mobile student flows are from China, India, South Korea, Germany, Turkey, France, Kazakhstan, Russia, Malaysia and largest inbound mobile student flows are for US, UK, Australia, Germany, France, Canada, Russia and Japan. However there is going to be a significant slowdown in the international student mobility growth instead there will be a substantial growth in international research and teaching collaborations.(British Council, 2012)

The business world is changing due to rapid development in technology. The fourth industrial revolution is bringing advanced robotics and autonomous transport, artificial intelligence and machine learning, advanced materials and biotechnology. So future managers need to align their skillset to keep pace in this volatile, uncertain, complex and ambiguous (VUCA) world (AICTE, 2018).

II Growth and Development of Management Education:

First MBA program in India was started in year 1953 by Indian Institute of Social Welfare and Business Management. This was joint initiative of starting management education first time in India by Government of West Bengal and University of Calcutta.(IISWBM, 2014) This was followed by Delhi University (1955), Madras University (1955), Bombay University (1955) and Andhra University (1957). (Shweta & Kumar , 2011)

Then Government of India has started with four Indian Institutes of Management Calcutta (1961), Ahmedabad (1961), Bangalore (1973) and Lucknow (1984). After that there was steady growth in the management education institutes and admissions. Currently there are 20 IIMs and 3264 AICTE approved Management Institutions.

It was observed that during 2006-2011 there was spurt in expansion of B schools during the period of recession. Many B schools are private. This has led to disastrous situation of management education in the sense that intake of admission is so abundant that whoever wants admission can get it without much efforts and hassle free can earn a degree. The output produced by these private profit oriented institutes is substandard and non-employable.

Due to this MBA degree has lost it sheen and resulted in reverse trend. The less admissions resulted in no profit from institutes and started closing institutes.

Table: 1 AICTE approved Management Institutes

Sr.	Year	Total Intake	Institutions	New Institutions	Closed Institutions
1	2012-2013	444487	3882	97	42
2	2013-2014	452096	3758	19	62
3	2014-2015	456427	3609	45	42
4	2015-2016	433058	3474	24	66
5	2016-2017	413136	3359	39	79
6	2017-2018	394843	3265	48	30
7	2018-2019	373668	3114	86	17

Source: (AICTE. (2018). *AICTE approved institutes*. Retrieved September 16, 2018, from All India Council for Technical Education: <http://www.facilities.aicte-india.org/dashboard/pages/dashboardaicte.php>)

Table 1 reveals the AICTE data that, Management institutes total intake has successively decreased from year 2014-2015 to 2017-2018. The number of institutions are also on decline since 2012-2013 to 2017-2018.

To monitor quality aspects in technical education NBA was formed. The AICTE has constituted NBA (National Board of Accreditation) in year 1994 for making recommendations with regard to issues of quality assurance and quality management in technical education in India and to prescribe guidelines, norms and standards for the purpose of accreditation of technical education programs/institutions.(AICTE, 2008-2009)

To assure quality and achieve excellence in management education, it is necessary for schools to go for accreditation. To survive in future, it is necessary to adapt global practices and assure quality in all dimensions. After AICTE, NAAC and NBA, international accreditation is going to be need of the hour for top business schools in India. Following table 2 shows the National and International accreditation bodies for management education.

Table: 2 National and International Accreditation Bodies for Management Education

Sr.	Accreditation Body		Accrediting Status	Home country	Established Year
1	NBA	National Board of Accreditation	National	India	1994
2	NAAC	National Assessment of & Accreditation Council	National	India	1994
3	SAQS	South Asian Quality Assurance System	SAARC Region	India	1998
4	AACSB	Association of Advance Collegiate Schools of Business	International	USA	1916
5	ACBSP	Association of Collegiate Business Schools and Programs	International	USA	1997
6	IACBE	International Assembly for Collegiate	International	USA	1997

		Business Education			
7	EQUIS	European Quality Improvement System	International	Belgium	1998
8	AMBA	Association of MBAs	International	UK	1967
9	BAC	The British Accreditation Council	International	UK	1984

Source: (Adapted from (Samad & Thiyagarajan, 2014))

Management education in India is very much adopted from US Management education system. After opening up education sector to foreign Universities, due to unclear regulatory framework and 'not for profit principle' are barring the FDI (India: Higher Education sector- Opportunities for Foreign Universities, 2012). Total Foreign Direct Investment in Education sector is Rs. 9586.58 crore which is 0.45 % of total inflows in the period April 200 to December 2017 (DIPP, 2018). So the other alternatives are chosen by foreign Universities like twinning program, student exchange, faculty exchange etc.

III Challenges for Management Education:

The growth and development of management education is challenged by many factors which are discussed as below.

The first and foremost issue is with numbers and quality of students admitted through admission process. The current admission process makes M.B.A. so easily accessible and allow to acquire degree, being not obtaining knowledge and skills. The AICTE had tried to bring all the aspirants of management study under one umbrella by making CMAT (Common Management Aptitude Test) the only option for taking admission in any management institute across the country few years ago, but AICTE failed to continue this measure. (Chatterjee, Importance of Management Education and Training, 2013)

Students are blind folded with placements and take admissions to institutes based on placement records of the institutes. The growing trend has been established which states that management institutes have become placement agencies where students undergo some training and come out with placement. The focus of B-Schools should be on learning and not placements, which is only an outcome. (Singh R. , 2010)

The perceived gap between skills and knowledge among the candidates is due to the shortage and turnover of senior faculties, faculties with limited industrial exposure and experience, failure to require industry experience in the recruitment and selection of the faculties, lack of funding for research and industry interaction, higher teaching work load affecting engagement in action research and case development etc. (Mmerek, 2011)

In the September 2013 Committee on Issues in Management Education (CIME) meeting, have considered following challenges for the business schools.

1. The future education will see greater participation in open education, executive education, corporate education, certificates, badges etc.
2. The higher education/management education industry of the future will be characterized by horizontal integration (mergers/acquisition) and vertical dis-integration (unbundling of services)
3. A larger share of degree-based education will be delivered in flexible formats (modular, part-time) across providers, with students having more control over their curriculum.
4. Business schools will need to increase staff relative to faculty to create and deliver content, provide services to students and faculty, and manage and interpret large amounts of real-time student data on student learning and satisfaction.
5. The role of university/business school campuses will increasingly be to serve as "laboratories" to facilitate experiential learning.
6. A growing proportion of faculty members will consider themselves consultants or independent contractors, and thus juggle projects and roles for multiple employers.
7. Business curricula will be increasingly diverse, as institutions seek to serve ever more targeted niche audiences (global vs. local approach, specialized subjects, etc.) (AACSB International, 2013)

Challenges in front of management education are regarding the employability, admission, research, research funding, student quality, faculty and faculty quality, uneven industry development and job opportunities, entrepreneurship development, theoretical course structure, FDI in education, foreign university, poor attendance of students in class, lack of industrial linkage, examination and evaluation system etc. These are discussed as per the sources as follows.

1. Poor regulatory mechanism:

All technical education in India including management education is regulated by All India Council for Technical Education. Its objectives are to promote quality, plan and coordinate development of technical education, regulation and maintenance of norms and standards.

AICTE is better known for corrupt practices rather than regulation which happens to be its statutory role. It has no authority to penalize the institutes not adhering to the set norms and standards. It can, at the most, cancel or withdraw the approval of the erring institute. It has been observed that obtaining extension of approval every year is taken as ritual by institutes (Shweta & Kumar , 2011).

This has spoiled the education system in a fact that many management institutes are taking its undue advantage. The local investigation committee of universities are also act alienated towards working and unhealthy practices of management institutes. The delay of salaries in management institutes in tier II and tier III cities is common practice.

2. Institute:

The issues pertaining to management institutes are accreditation, infrastructure, profitability, unproductive practices, corruption, fund availability, deteriorating administration, globalization etc.

Institutes in India are huge in numbers and are oriented towards profit. Globally, there are over 13000 business schools'/MBA departments and out of them about one third of them are in India. This indicates the quantitative growth of

management education institutes, but there is dire need to enhance their quality and raise them to meet the international standards. There are only handful number of institutions having international accreditation like AMBA, AACSB and EQUIS.(AICTE, 2018)

Bhattacharya Jonaki, Pal Prasenjit in the article 'Higher education in India: Recent Issues and Trends' states that deteriorating administration, unproductive practice, corruption and fund availability leads to break down of indigenous educational system. Globalization may help to improve the quality of education but to avoid negative impact of globalization a domestic regulatory mechanism should be set.(Bhattacharya Jonaki, 2016)

Higher education has become a profitable business which does not cater to quality and due to huge number of institutions with quota system, politicization adding fuel to the fire of spoil system. This increases unemployment of graduates without quick relief to mitigate their sufferings in the job market of the country.(Singh J. D., 2011)

The theoretical course structure and non-adoption of innovative teaching pedagogy leads to poor quality of students.

3. Research:

The issues concerning research are regarding its quality, articles publication in Scopus index journals, patents filed, intellectual property rights, salami publication etc.

Government of India-National Knowledge Commission report has stated the definition of research as "Research is an activity based on intellectual investigation and has the purpose of discovering, interpreting and revising human knowledge and experience on various aspects of life."

Future economic progress will depend on intellectual capital that a nation can create. Though the research in science and technology is very important, the research in economics, management, social sciences, arts etc. also are equally important for overall development and well-being of a nation. (Government of India-National Knowledge Commission, 2006-2009)

Most of the research output produced by current management education institutes are of substandard level. The quality of research can be indicated by number of publications, research income generated, higher degree completions, weighted research publications, the number and value of research grants and contracts gained etc.

The data collected from single research process or gathered during a single study period is sliced into different pieces for creating individual manuscripts from each piece, and publishing these to different journals or even the same journal is called 'salami publication' or 'salami slicing' (Abraham, 2000).

4. Faculty:

The issues associated with faculties are industrial exposure, consultancy experience, research experience, teaching experience, remuneration etc.

Management education across the globe are case study driven which is the teaching method or pedagogy developed by Harvard University. And also the management educators are a blend of industry, teaching, training, research and consultancy experience.

'Trends, Issues and Challenges in Management Education' article of Balaji R. states that there are four pillars of effective management education which are industry experience, consultancy experience, research experience and teaching experience. When faculties possess these four areas of experience and expertise, then it ensures qualitative management education.(Balaji, 2013)

But this scenario is not found in tier II and tier III city B schools in India. Most of the faculties does not have industrial experience, lack research and teaching experience. This has happened as salaries of faculties are not as per UGC and AICTE norms in B schools of Tier II and tier III cities and are often delayed. These faculties are not encouraged to work for improving their skills in research, getting exposure to industry through industry institute interactions etc. by providing funds. The focus of management of management institutes is only on quantity of faculties and not quality.

5. Student:

The issues pertaining to students are basic skills and knowledge, willingness to get industrial exposure, willingness to work in any geographical location, English language proficiency, high salary expectations and resources to work with, clarity of purpose, employability etc.

The current young generation in India to be specific in tier II and tier III cities does not have English language proficiency, lacks clarity of purpose of education, lacks basic skills and knowledge and are unwilling to relocate from home town.

It is essential for students to have some industry experience to relate what is taught in the classroom. Unfortunately, students in India pursue education from KG to PG without any break. Hence, they don't have any industry exposure and find it tough to digest the management education in the classroom.

Only 7 percent of the MBA graduates are employable. Most of 5500 B schools in the country are producing sub-par graduates who are unemployable and if at all they find placement then they earn less than Rs.10000 a month.(ASSOCHAM, 2016)

Lot of these challenges can be solved by quality human resource and by strategically decision making towards structural reforms. AICTE committee surveyed stakeholders of management education for revision of academic curriculum and found that there is less focus on soft skills and personality development, focus is on developing managers rather than entrepreneurs, lack of industry collaboration, limited number of electives, current admission process is non-inclusive and lacks diversity, lack of exposure to case study and practical approach, low emphasis on analytical skills, absence of local needs of business, exposure to social sector is needed, absence of Indian ethos and Value system, absence of managerial requirement of SME, Public policy issues ignored, absence of any innovative and out of box thinking.(AICTE, 2018)

When the course content is customized based on the market needs then students will not face employability problem. The problem is imitation of the western management education blindly. By the time best out of them is adopted, the content and curriculum gets outdated thus resulting into obsolescence. It is necessary to be creative and innovative in preparation of curriculum and methodology of teaching. Management colleges may improve their services through various quality programs (Balaji, 2013)

The customer focused delivery model for three types of Universities and their key attributes for higher education are put forth by Ernst and Young in the report 'The new world order for higher education- Lessons from the UK'. The key attributes for regional universities are strong links with local business and wider community, more applied and vocational subjects, competent teaching staff, incentives for local applicants, pastoral care and student support. The key attributes for national universities are strong links to major blue chip business, blend of academic and vocational focus, strong teaching staff, quality research facilities, quality student accommodation, postgraduate schools for most subjects taught, and strong personal care. The key attributes for global universities are access to multinational and blue-chip employers, traditional academic disciplines, internationally renowned researchers and teachers, access to leading edge research projects and high quality research facilities etc. (Ernst and Young, 2010) The potential future university models viz. streamlined status quo, Niche dominators, Transformers are suggested on the basis of drivers of change viz. democratization of knowledge and access, contestability of markets and funding, digital technologies, global mobility and integration with industry. (Ernst & Young, 2012)

To reform education sector it is necessary to create new courses and customize them as per the aspirations of students and expectations of industry. There must be support from all stakeholders including industry, educators, students, educational institutions, government and thought leaders to streamline Indian management education. (Rao, 2015)

As rightly pointed out by (D.R. Goel, 2012) the return on investment is measured in terms of material returns than in terms of human development in both public and private sector. As against the focus should be on human development index rather than GNP or GDP.

IV Current trends in Management Education:

The current trends in management education are discussed as follows.

"Conventional MBA programs train the wrong people in the wrong ways with the wrong consequences" (Mintzberg, 2004) It has been observed that, previously the admission rounds were consists of written test, GD & PI. The qualifying marks for the written test and Group discussion and Personal Interviews were considered. Now these days admission criteria has changed. Only appearing for the written test is enough for taking the admission to MBA course. The GD & PI were also omitted. This has resulted into the low quality input of students into MBA course and lead to low quality output of students delivered to Industry and market.

Mintzberg argued that currently 80% of MBA education is nothing but decision making and required analysis for it. He also thinks that soft skills are lost amid the hard analysis. Management is mostly about the soft skills like working with people, doing deals, processing vague information. (Mintzberg, 2004). Among the importance of soft skills it is also personal qualities which are much appreciated by the industries.

The project done by World Environment Center and Net Impact organization, surfaces the challenge for business schools is how to teach skills that are more akin to personality traits. How can one be taught to be a good listener and good communicator in addition to possessing the necessary skills in finance, marketing or management systems? (World Environment Center and Net Impact, 2011)

For any management institute it is very important not only to update the contents of syllabus and knowing latest pedagogy of teaching but also implementation and execution of it. AICTE Committee for revision of Model curriculum of management program recommended possible new electives in emerging areas are infrastructure management, Tourism and Hospitality management, health care management, social enterprise management, educational institutions management, sports management, and management of rural business.

AICTE to ensure quality of management education has recommended some measures like nominating lead institutions for mentoring and coaching for institutions which neither have expertise nor experience in the field, publish innovative practices adopted by management educational institutions, conduct periodic survey of industry expectations from management students etc. (AICTE, 2018)

Policy maker like AICTE and forum like ASSOCHAM, FICCI, and CII have kept mum over the issues of an employee being brought as a performer without proper training and development. Also employers have exploited the situation as an advantage of further discrimination through gender discrimination, wages, ethics, and retrenchment. These issues got more importance than the real issues of training and development. (Chatterjee, Phases of Management Studies Role in Employable Skill Generation, 2013)

Due to information explosion there is necessity to bring radical changes involving new options of academic renewal. Management education even though in future will continue to be in demand but the successful existence of the institution shall be depending upon the quality of education and training offered. (Edwin, 2015)

According to (J. Meenakumari, 2010) in the Digital era, the management education has got transformed due to World Wide Web, Collaboration tools, Digital content, and online learning. The economic viability of imparting education through these modes has become possible due to high communication bandwidth and low cost of computing. Currently there are many organizations which cater to education through these mediums.

Amongst all these trends there are few notables which are as presented below.

1. MOOC:

A Massive Open Online Course is an online course which is open access via Internet and is aimed for unlimited participation. The term MOOC was coined to refer to a course developed by Stephen Downes and George Siemens entitled 'Connectivism and Connectivity Knowledge' in 2008. (McGill Association of University Teachers, n.d.) The purpose of the course was to reach to larger audience and to create richer learning environment. The MOOCs with an emphasis on interactions and connectivity are called as cMOOCs.

Stanford University, Udacity, Udemy, Coursera, edX consortium, NPTEL, SWAYAM are offering MOOCs. These are termed xMOOCs as have less interaction between students and concentrate more on reaching larger audience.

India has also started with its two lead programs named Swayam and NPTEL. SWAYAM is a program initiated by Government of India and designed to achieve three cardinal principles of access, equity and quality. The objective of this program is to take best teaching learning resources to all, including disadvantaged.

NPTEL (National Programme on Technology Enhanced Learning) is a joint initiative of the IITs and IISc which offers online course and certification. Currently for management there are 12 web courses and 25 videos.

2. Flipped learning:

Harvard Professor Eric Mazur has played significant role in the development of concepts influencing flipped classroom teaching through the development of an instructional strategy called as peer instruction. (Wikipedia, 2017).

Flipped learning is a type of blended learning which reverses the traditional learning approach. "Flipped Learning is defined as a pedagogical approach in which direct instruction moves from the group learning space to the individual learning space, and the resulting group space is transformed into a dynamic, interactive learning environment where the educator guides students as they apply concepts and engage creatively in the subject matter." (Flipped Learning Network, 2014)

Moving from a flipped class to actively engaging in Flipped Learning, teachers are able to implement various methodologies into their classrooms for more individual and small group instruction and activities. (Network, Yabro, Arfstrom, McKnight, & McKnight, 2014)

A 2013 report developed by George Mason University and Pearson's Center for Educator Effectiveness entitled, 'A Review of Flipped Learning', found evidence of increased levels of student engagement when utilizing the flipped classroom. Using this format, students are able to watch lectures, interact with classmates and faculty, and complete assignments and examinations from their homes. This leaves classroom time ripe for experiential engagement, working closely with classmates in hands-on projects.

3. Activity based learning:

The learning which is based on activities is termed as activity based learning. This pedagogy asks participants to learn by doing some hands on experiments and activities. The need of the hour is to execute the activities like classroom seminar, teaching junior students by senior students, mini projects, research projects, formation of group of students and assigning tasks, field work and study tours, networking of support services, non-academic activities etc. for learning and value addition purpose.

Many times it has been observed that activities are just for namesake. Faculties have to work hard especially from tier II and tier II city management institutes for getting active participation from students for these activity based learning.

4. Outbound experiential learning programs:

This is basically outbound activity based learning. The outbound experiential learning program includes outbound training, management games, team building activities, adventure based learning, drama, art, theatre, simulation based learning, film making, storytelling, creativity games, service learning etc. activities.

Conclusion:

India is one of the fastest growing economy in the world having huge demographic dividend. To reap the benefits of demographic dividend, there is need for skilled human resource. But it is evident that young generation is lacking in employability skills leading to under-employability or non-employability.

The management education has grown rapidly over the few decades. In recent years MBA degree has lost its sheen due to easy accessibility and low quality output produced from management institutes of tier II and III cities. To add fuel to fire very few management institutes are accredited with NAAC or NBA. The international accreditation seems distant dream.

Challenges posed in front of management education are regarding the employability, admission, research, research funding, student quality, faculty and faculty quality, uneven industry development and job opportunities, entrepreneurship development, theoretical course structure, FDI in education, foreign university, poor attendance of students in class, lack of industrial linkage, examination and evaluation system. There is rapid development in technology. So future managers need to align their skillset to keep pace in this rapidly changing world.

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