

Expectation Of Potential Management Education Aspirants Towards Management Education Institutions

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Abstract

Today's market demands are good and active managers for the development of country. Managers should know all the facts, logic and strategies. For this they should get education from good institutions. Today in India we have large numbers of management institutions but they are not producing the Managers who can meet the global competition. Low quality of education in higher levels is increasingly becoming a cause of concern. Though lots has been written about the factors required to increase the quality of our business management institutions, much research has not been done into the other aspects of business schools such as related to the course content, teaching learning process and the basic methodologies of lecture delivery and understanding of the student's needs and physical infrastructure. In particular by improving the quality in higher education, Indian business management schools may make themselves competitive in the long run. In this paper researcher has tried to study the mind-set of current management education aspirants. The samples of 100 students were obtained; Frequency analysis and percentage analysis methods are used for the analysis of data. This paper concludes with the result - Management institutes must try to develop their quality as good as premier institutes in India.

1. INTRODUCTION

Management Education in India has not grown in an evolutionary manner. American Experience was grafted on to an existing educational system and did not emerge from the native educational and business context and culture. Its development has been random and its objectives, content, pedagogy and other aspects need re-examination in relation to the needs of India, in an increasingly globalizing economy. Organizations are becoming more complex and businesses more competitive. The demands on the skills of Indian managers are changing. It has become essential to re-examine the entire structure, content, purpose and pattern of Management Education. Present corporate world is full of competition. New technologies are emerging every day and everything is turning towards globalization. In such challenging situation, young managers possessing management degree turn out to be survivors. The biggest challenge of the management institutes is to produce efficient managers. A management degree from a reputed institution certifies that the person holding the degree has enough managerial skills required to face the competition. Management courses develops skillful workforce which constitutes of leaders of future as well as competitive managers. They have the ability to handle complex business situations. They maintain healthy relationships with clients.

It is evident now that we need to improve the infrastructure and teaching methodologies, quality of teachers recruited to teach the teachers to completely overhaul the system. This will only help in providing better educational quality to students and at the same time attracts more students from home and abroad. This research paper tries to focus on the student's perspective of quality initiatives required in a business management institute which can make it competitive in the long run. Management education centric to Business activities- The aim of management education is to keep students abreast of information about leading business community and their strategies in business world and to provide them knowledge and education to increase their business competitiveness. Management education prepares students to work and create team-oriented atmosphere in an organization and train them to work in a global competitive environment of the 21st century. These all information is essential for the development of entrepreneurship skills and to be a successful entrepreneur in a competing environment. Academia-Industry interactions- Interaction with industrial personnel, experienced faculty members, experts in their relevant filed, domain specialists are also frequently called to interact with the young aspirants to make them aware about the latest information and tactics in the market. Same also required in entrepreneurship education where experience of well-established entrepreneurs work as a motivating factors for the students. Such interactions give students a sense of direction for their vision. Holistic development of personality- Management programs laid emphasize on overall development of personality of student by inculcating high achievement motive, originality in thinking, foresightedness, risk bearing ability etc. that is also essential for entrepreneurial skills. It also tries to develop self- monitoring ability which is very much required to run a business.

2. REVIEW OF LITERATURE

- **Shubhendu S. Shukla (2013)** “ Aside from the top 20 business schools like the Indian Institutes of Management (IIMs), merely 10% of graduates from business schools manage to get hired by corporate India. In the last five years, the number of MBA seats annually in India has tripled from 4,500 to as many as 3.6 lakh, according to an ASSOCHAM study, but campus recruitments have gone down by 40% in the same period. Indian management institutes should internationalize their approach to equip students to become global managers. At the same time, Indian business schools should take care to ensure that their courses had enough local content so that students could relate to them easily. Change in study material and teaching methodology with time as it is said "Any corporate which does not change with time is bound to die, Experts opine that old curriculum and teaching methodologies in B-schools has not able to keep pace with fluid and dynamic environment.
- **Archana Krishnan (December, 2011)** “the study depicts the quality initiatives that are instrumental in improving the academic productivity of the students. For this the institutions must ensure good quality of time and money devoted to improving the quality of service delivered to its customers. A combination of specific conditions and resources are needed to create outstanding educational institutions. A successful quality management initiative in an Educational institution will increase its standard and market value.”
- **JayanthiRanjan and Saani Khalil (2007) KM approach will enable business schools to quickly respond to its goals and objectives and in some cases preempt staff and faculty demands and needs** To build and develop a robust and thriving knowledge environment in business schools, the institutions need to look beyond technology and develop the overall culture of accessing, sharing and managing knowledge. In this paper, a conceptual framework of how knowledge resources are shared by different entities in any business school is discussed and presented. The paper also demonstrated the successful implementation of new knowledge management system implemented at Test Institute of Management (TIM), India. Finally I would like to conclude that the real success of KM in Bschoools lies in helping the students grow into worthy human beings with courage to face the problems with an inner strength. Every institutional initiative requires time, money, energy and resources so that it may mature and suit to the business schools. Let us hope that in the coming years KM would prove a good step in the right direction of all Indian educational institutions.”
- **CM. Reddy (April 1992)** “management education in India, like Indian industry, is flourishing in a Government-subsidised sellers' market; it lacks the incentive to respond to the changing needs of the practising world. Though management education does add value to the management graduates, there is considerable scope for improvement. Lack of clarity regarding the expected outcome/goals of management education, discipline-orientation and ivory-tower approach of the academicians, lack of involvement by

practitioners in the industry and bias towards conceptual learning, are some of the factors hampering the effectiveness of the Indian management education.”

- **Debarshi Mukherjee (2014)** “In this paper researcher has find out the perception of students or learners and academicians and corporate or providers of management education towards a winning pedagogy from the myriad of traditional classroom and e-learning pedagogies suiting individual’s learning requirement resulting in higher learning gain. Traditional classroom teaching and Web-based instructional system (WBIS) of e-learning pedagogy have contributed to identify the variables of management education in this paper. From the observed variables, it was revealed that respondents preferred WBIS over traditional school of thought and another dimension of management education, that is, blended learning involving characteristics from the other two schools surfaced as the third factor. Primary data were collected through a structured questionnaire from academicians and students of management studies across various specializations in both government and private academic institutions and from corporate who are either responsible for training function or involved in the development process of e-learning programmes or someway connected to or aware of e-learning pedagogy across industries. The respondents, that is, teachers of management subjects, students of two-year full-time postgraduate management curriculum and people from industry were selected through random sampling researcher concludes that mixture of components drawn from both learning systems were required to realize the actual essence of management education resulting in higher learning gain”.

3. STATEMENT OF THE PROBLEM

Decreasing quality in higher educational institution is a cause of concern for all those concerned with the field of education. Educational institutions without proper academic support and infrastructure quality produce low quality of students who will not be able to contribute to the nation in the long run. The problem is more pronounced as the number of educational institutions is increasing every year. Thus this paper tries to focus on perception of students who are aspirants of management education (MBA and PGDBM) towards the selection of business management institution to pursuing their management degree.

4. OBJECTIVE

- To understand the mindset of management education aspirants.
- To study the expectation from management education institution by the students.

5. SCOPE OF THE STUDY

Bangalore is recognized as the IT capital of India. There are students from all over India pursuing their management education in Bangalore: hence the research study will be conducted in the area of Bangalore.

6. RESEARCH METHODOLOGY

By intent, this study will be a descriptive research that uses the survey method. Hence the study will be a fact-finding investigation with adequate interpretation. It will focus on certain aspects or dimensions of the identified problems. The study will be designed to gather descriptive information.

I. Sampling method

The sampling method adopted was simple random sampling. The population includes students of both graduate and post graduate level. Samples of 100 students were obtained.

II. Sources of data and data collection

- Data required for the research has collected from both primary and secondary sources.
- Primary data has collected by administering Interview Schedules/Questionnaire to the respondents
- Secondary data will also be collected from books relating to the topic, articles, reputed journals, the financial press, government publications, websites and company annual

III. Data analysis methods

Data has analysed using statistical techniques consistent with the objectives of the study. Frequency analysis and graphical representation are used for analyzing the data.

7. ANALYSIS AND INTERPRETATION

Expectations from global competitiveness for decision makers and problem solvers have increased tremendously. Professional Education now needs to move beyond conventions in order to catch up with a rapidly changing context. In such situation more number of graduates and Post graduates coming out of many universities of India has confusion towards selecting their further education. Many numbers of students show their interest towards management education. To be more specific 62% of the people prefer to perceive management education after their graduation and only 38% of people like to tradeoff towards job or other activities.

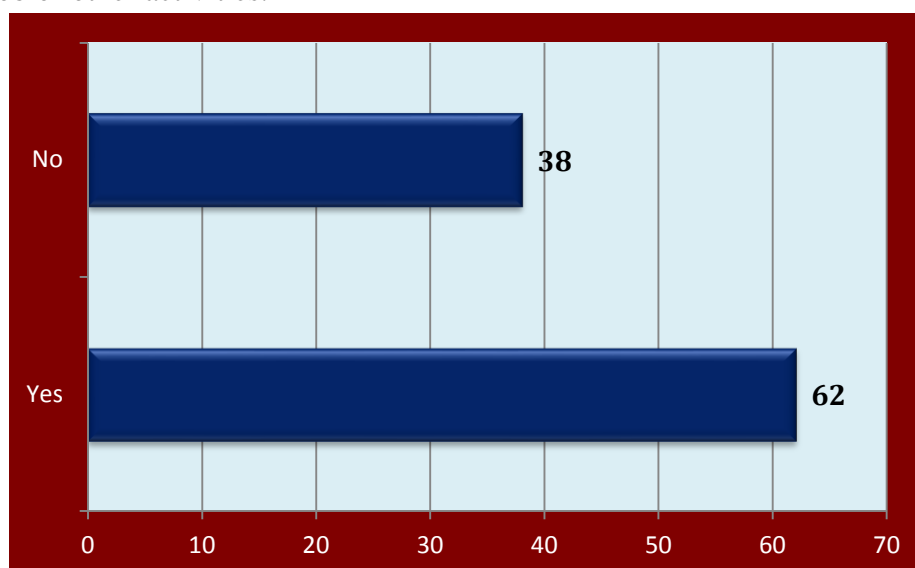


Chart 1: Students show their interest towards management education.

Today, business schools have the challenging task of developing the competency level of students to meet corporate expectations. In such a situation students are very much specific in choosing the any management institution for their studies. In current scenario 37% students prefer to go management premier institutes, where in 30% of students prefer university departments which are offering management education and 21% and 12% students prefer government institutes and affiliated colleges respectively.

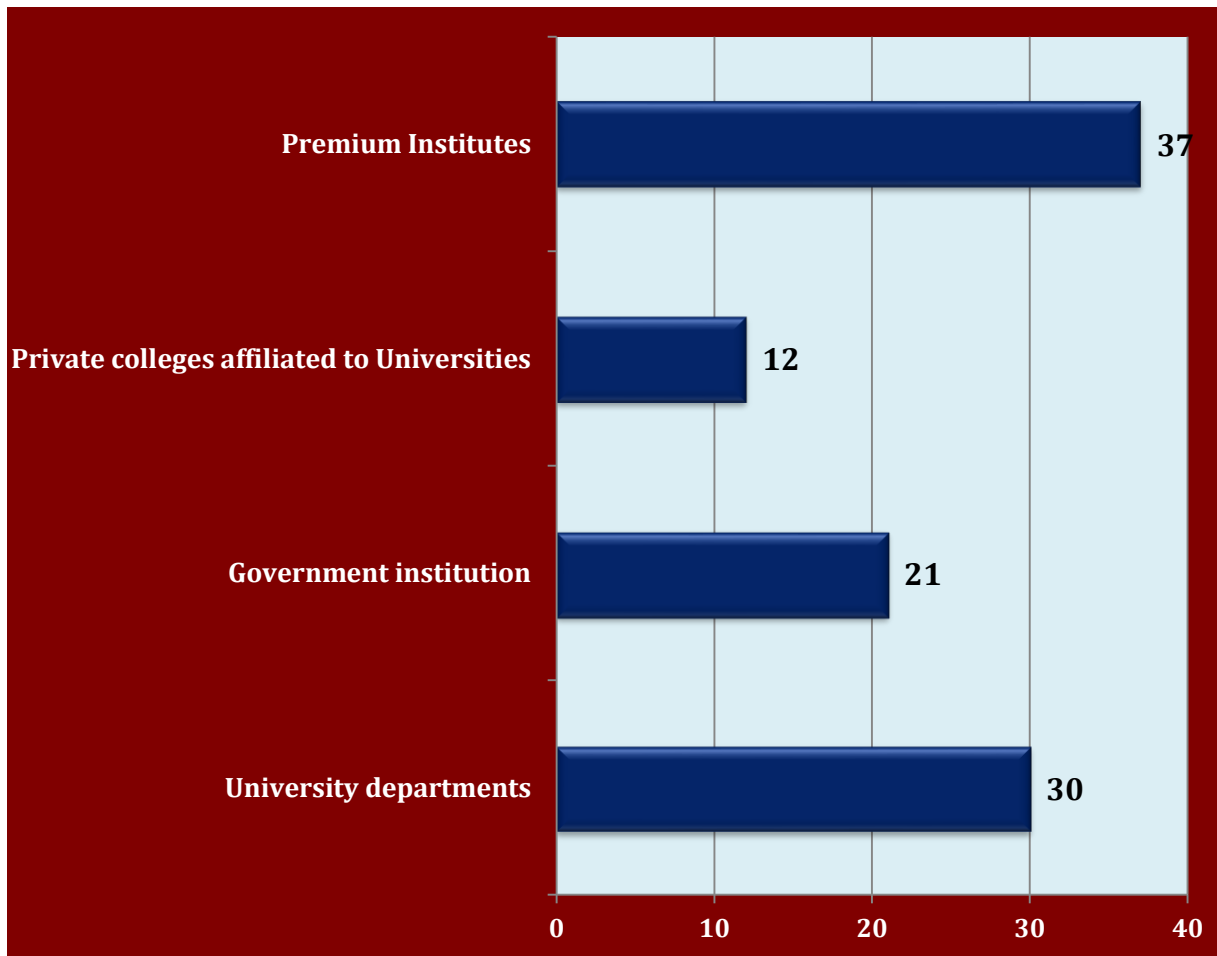


Chart 2: Students are very much specific in choosing the any management institution for their studies.

Owing to the globalization, privatization & liberalization lot of changes are noticed in the functioning of industries. Naturally industries across the world are required to have the manpower with multi-skills rather than simply knowledge oriented. Most of the B-Schools are molding their self & making the changes in their curricula as per the demand of industries. Now a day’s learning has become more students centric. Students are well aware of global competition. Students have a keen watch on management institutions. On this back ground expectations from students from management institutes has increased with increase of competition. Student’s wishes to go to the institution which is giving good placements (34%) have good infrastructure (13%), well-structured course material (16%), possessing quality faculty (11%) and many other factors.

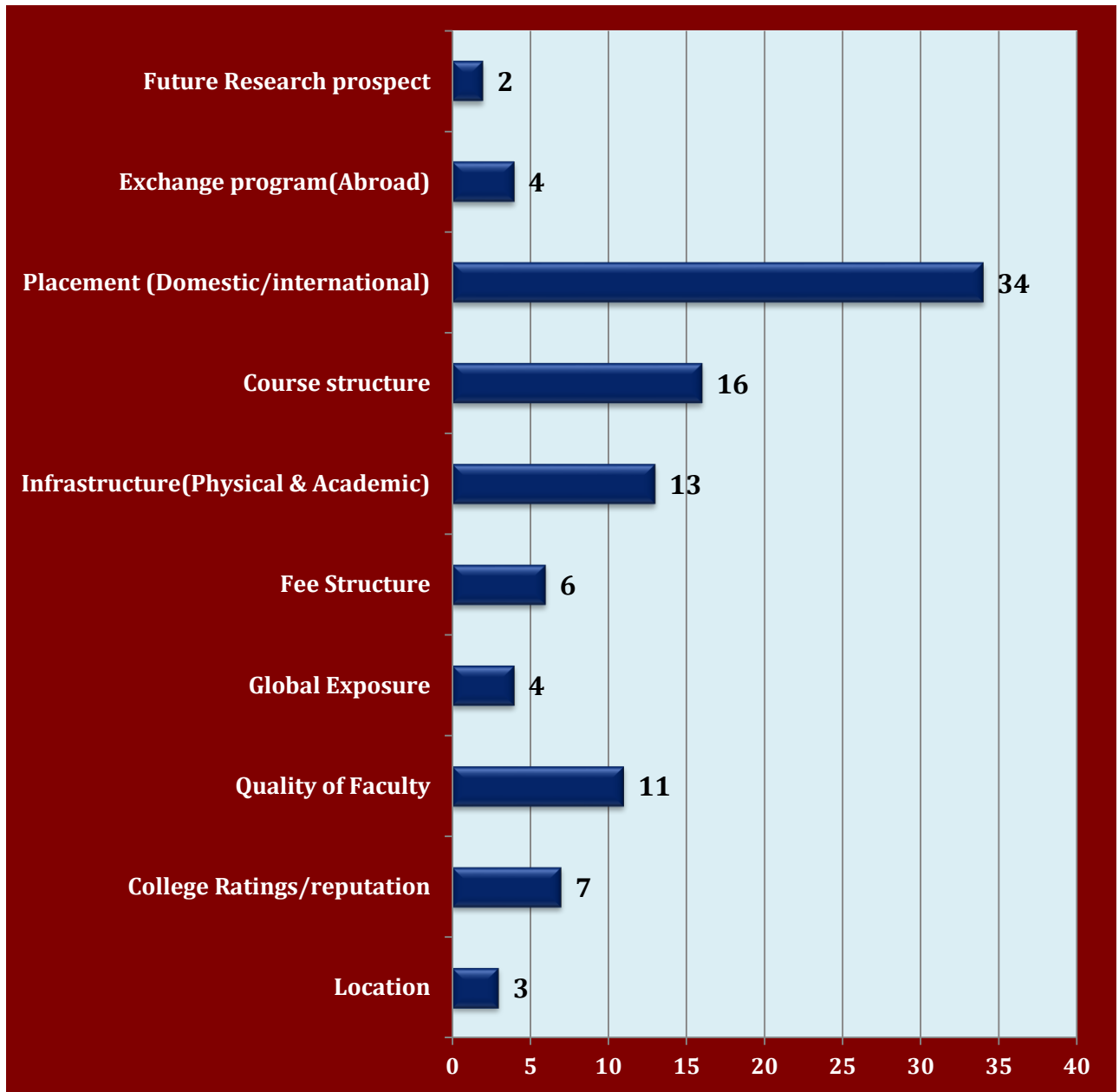


Chart 3: Student’s wishes to go to the institution which is giving good placements have good infrastructure including well-structured course material. Likewise, possessing quality faculty and many other factors

Branding has made in-roads into management education. Top B-Schools are continuously changing the contents & delivery modes. It is equally imperative to Indian B-Schools to make management education context specific. Professional Education now needs to move beyond conventions in order to catch up with a rapidly changing context. Given the developments in today’s business environment, preparing students for their future will require significant change in the curriculum and pedagogy. The expectation of the students from any management course is depicted in following chart, in which students consider exposure to industry as important as 33% followed by assignment & project as 23% important and structured syllabus as 13% important.

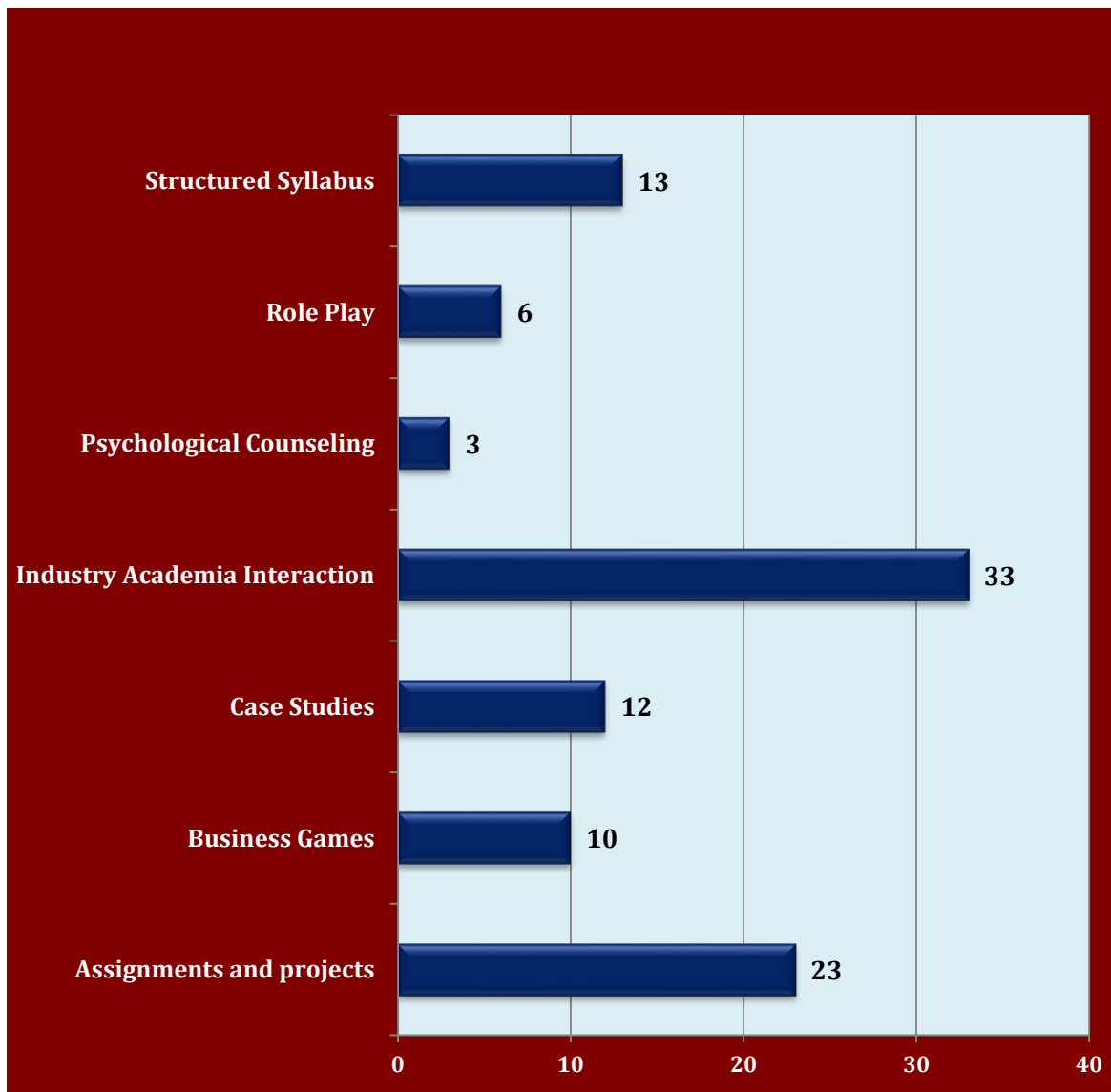


Chart 4: Expectation of the students from any management course

9. FINDINGS

- 56% of the respondents were graduates, 34% are post graduate and 10% have other educational background.
- 38% of the respondents belongs to urban area, 46% and 16% belongs to semi urban and rural areas respectively.
- 38% of the student’s encouraging factor for management education is their own decision followed by 28% influence by family. 16% and 18% influence is caused by social media and friends respectively.
- 23% were having prior work experience, among this 3% worked for managerial level, 5% senior level, 7%&8% were worked at middle level and junior level respectively.
- 25% of respondents who are having work experience wish to go for MBA course and the 37% wishes for PGDBM.

- For payment of fee 52% look for bank loan and 29% from parents help. 11% from their own savings and 8 from other sources.
- 63% student's likes take admission for management course via common entrance test and 37% by paying donation.

10. SUGGESTION

- For admissions students looks for institute placement, infrastructure, course structure and quality faculties' management institutes must take care of these aspects.
- Students prefer bank loans to fund their education. Institutes must try to tie up with some banks to stimulate the funding.
- Students require more industrial exposure; hence management institute should provide them the same.
- Even today students prefer to go premier institutes after having number of private and government institutions which are offering management courses. Management institutes must try to develop their quality as good as premier institutes.

11. CONCLUSION & FUTURE RESEARCH DIRECTIONS

The institutions must ensure good quality of time and money devoted to improving the quality of service delivered to its students. Management institutes require world class professors and students — and a culture to sustain and stimulate such a world class environment. Management Institutes may not be able to build internationally recognized high quality research-oriented institutes overnight where students gather knowledge and think beyond just the theory of the subject, but at the moment management institutes has the key elements in place to begin and sustain the process management institutes will need to create managers who can compete internationally to fully participate in the new world economy. Without these managers, management institutes may be destined to remain a scientifically and managerially backwater. Research could be further fine-tuned with a better respondent sample size which will give better results. A longitudinal study to track changes in the student's perception of quality initiatives taken over a period of time can provide more insights into the research.

12. LIMITATIONS OF STUDY

- As the research is only based student's perception, it does not provide a proof that all the other stake holders have same perception.
- Sample size is restricted to 100.

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