

A Study on Quality of Management Education In Mumbai

Prof. (Dr.) Sandeep Nemlekar (Phone # 9987209747)
Area Chair Operations, Chetana's Institute of Management & Research
Managing Trustee, DEEP-ARCHAN Charitable Trust
(sandeepnemlekar@gmail.com)

Prof. (Dr.) Kamlesh Tiku (Phone # 9224681111)
Assistant Professor Operations, Chetana's Institute of Management & Research
(kamleshtiku@yahoo.com)

Prof. (Dr.) Siddhi Jagdale (Phone # 9769672614)
Librarian, Chetana's Institute of Management & Research
(library@cimr.in)

Abstract

One of the effects of the decreasing appeal for post-graduation in management at middle and lower-level management institutes is the decreasing ability of students to be employed passing out from such institutes. Because these institutes started to encounter a decline in applications for admissions, they loosened their entry norms leading to nearly anybody having graduation entering into these b-schools. This led to in general decline in the quality of management post-graduates resulting in their reduced ability to be employed.

In a forceful account broadcasted in the print media, it was disclosed that a bare ten percent of management post-graduates can be employed. As per the account, in India, three hundred thousand students do post-graduation in management in a year. However, merely thirty-five thousand out of them can be employed.

Citing the account of 2012 on nationwide ability to be employed, the ability assessing enterprise Aspiring Minds delivered information of facts to print media emphasizing the sadly small ability of India's management post-graduates to be employed. By the statement issued to the newspapers, the ability to be employed of management post-graduates from the batch of 2011 was less than ten percent for the duties related to the functions in the area of human resources, marketing and sales, and finance.

In the case of the duties concentrated on a specific area such as business advisory and analysis roles, those need extraordinary language and perception ability, the ability to be employed of management post-graduates was still lesser at two point five percent and seven point nine percent respectively.

The ability to be employed for duties in client service floats over sixteen percent. In customer service, the conduct and character/traits of servers have an important function to perform. The ability to be employed in the field of operations was slightly higher than fifteen percent, at that time the ability for the Business Process Outsourcing / Information Technology Enabled Services industries was about thirty-three percent.

Key Words: Management, Education, Quality, India.

A STUDY ON QUALITY OF MANAGEMENT EDUCATION IN MUMBAI

Introduction

Chatterjee (2018) furnishes an outline of Management Education in India. The history of Indian education in management is more than 100 years old. India's top industrialists and businessmen have done their MBA from prestigious colleges such as IIMs and XLRI. It is not only about academics in Indian Management education but also the case studies taught makes Indian B-schools stand unique from MBA institutes of other countries. Let's find out more about Indian Management education in detail:

The starting point of education in Management: Education in management was set free by the Government of India in the 1990s. Thereafter they became very greatly attractive to people. Numerous colleges and institutions were started with education in technical and management as their strength. The explosion happened due to the esteemed Indian Institutes of Management, Indian Institutes of Technology, Faculty of Management Studies, Indian Institute of Foreign Trade, and other acclaimed institutes. These institutes acquired worldwide employers and also numerous fortune 500 corporations began recruitment from these institutes by the way of direct campus recruitment.

Evolution of business Schools in India: Commercial School of Pacchiappa Charities, the earliest business school in India, was put in place in 1886 in the large town in south i.e. Madras (Now known as Chennai). However, the objective was principally to realize British philosophies. The Indian Institute of Social Science was set up in 1948 as an earliest Indian course in management. Thereafter, Xavier Labour Relations Institute was set up in the same year and followed by Indian Institute of Management in Kolkata. Thereafter, uninterrupted progress has happened. As on date, twenty Indian Institutes of Management and very large number of well reputed business schools are in place. The number of B-Schools in India are more than eighteen hundred.

Business Schools' Existence: Along the last few years in India one thousand eighteen business schools was the addition. A highest count of business schools are existing in India's south side. Orissa and Andhra Pradesh two together have almost three hundred business schools.

Qualifications certified by business schools in India: MBA (Masters of Business Administration), PGDM (Post Graduate Diploma in Management), EPGM (Executive Postgraduate Program in Management), these are the most commonly followed terminology.

Employment Data: The complete club of best Indian business schools keeps hundred percent recruitment history and make numerous enterprising persons. Young Indians have been developed from the employees' category to entrepreneurs' category. Business Schools assert to provide highest return on investment at the time it arrives to recruitment salary of their students.

Prospects of Business Schools in India: B-schools in India are prepared to undergo contests and form the management professionals meeting to worldwide requirements. Education in Management is getting further significant in a modern and multidisciplinary globe. It prepares a person to take beneficial and prudent conclusions inside the limits of sources, materials, human resources, and equipment. It sets upright any person, who completed management education, in right footing in most of the areas of profession.

This is the reason why most of the B-Schools include relevant Case studies and other practical sources of knowledge in their curriculum.

Background and Motivation of Research

The first is due to the background of the authors of this paper. The authors are engaged in management education as faculty members in various business schools. Further, they are working in different parts of India. Hence, the interest in the region where management education is given.

Second is due to the second author's engagement in a DEEP-ARCHAN Charitable Trust for enabling needy in problem-solving. Hence, the interest in the problems faced by the present management education system.

Objectives of the Study:

- Before all others, the research was to accomplish the methodical process of going over the prevailing confirmation on problems related to management education in India.

- Subsequently of this research was to get into the process of going over the articles on reasons and the remedies associated with these problems.

Research Methodology

The methodical process of going over was carried over a few months and was completed in June 2019. The study was based on the guidelines issued by the Pacific Academy of Higher Education and Research University, Udaipur for carrying out a methodical process of reviewing articles.

This process of going over was concentrated on identifying issues related to management education and causes of the same by going through the published articles on management education in India. Studies included were research articles published in various periodicals, the act of conferring at the level about the region and involving two or more regions by persons doing research, educationists, college/university teachers of management subjects and professionals from the industry. Whenever the studies specific to management education were not found, generic studies were taken as a basis.

Literature Review

For the cause of instituting a skeletal structure about concepts, a quite exhaustive going through the articles has been conducted.

Anita (2016) concludes that the condition of education in management greatly relies on the joint endeavors of the arrangement related to education in general, the institutes related to education and the teachers in the institutes. Condition can be improved solely at the time these columns are uniformly competent and characterized by collaboration. Business schools are already exploring totally various ways to handle few, if not each, of those demands. However more ways are required by the establishments. Correct directing within the establishments, encouraging college, scholars having studying power can create a distinction within the scholar out-going standard. Action of innovating is crucial to the expansion of the nation by discovering answers to key international contests. Therefore, it's the accountability of the management colleges to pioneer and alter consequently to provide moral, innovative, proficient and freelance thoughtful leading persons.

Shetty (2014) attempts to mirror on this models of business learning in India, its connectedness or irrelevancy and problems and contests of business learning within the modern state of affairs. In the twenty first period of one hundred years, the country is rising as a strength in economy. This can be principally moved by the trade and repair segments. Along economic process, easement, and transfer of businesses to private ownership, the non-public company segment goes to be the main actor in this respect. To modify the non-public segment to act like an energetic

part, an oversized reservoir of worldwide competitively skilled managing persons would be needed. The requirement for managing persons is anticipated to go on within the coming future. The educational establishments in the country have a difficult job to satisfy this increasing need. But, the commercial sphere is dynamical and dynamical terribly yesteryears because of the historic period and gap up the boundaries. The increasing globalization of manufacturing and also the growing significance of recent methods of commerce like subcontracting, liberated business, liberated quality of investment and financing and contest between countries supported benefits in comparison, distinguish the shapes of the general commercial revolt altogether on the planet. Ramifications of this speedily-altering commercial situation to learning to manage business square measure therefore terribly wide and comprehensive. It's extremely troublesome to think about a rising economy like India wherever management education continues to be straight-jacketed, stiffly follow out-of-date western models and course of study and as a consequence unsuitable to satisfy the strain of rising extremely competing global commerce. The thing that is needed may be a change in model of business learning to satisfy the movements of the country's commerce. It ought to be relevant, dynamic and progressive. Stress ought to be not simply on classroom instruction however a transformational and experimental education method. Soft abilities like capability, originality, communication, leadership, entrepreneurship, teamwork, society perception, issue-resolution, competence and effective means of arriving ought to be created as an essential component of the info. Developing the comprehensive structure for business learning ought to be supported discourse inquiry. The necessity for tight cooperation between trade and education domain is important to form the business learning appropriate. Likewise, morality and principles ought to take over an area within the rising method of teaching business. There square measure at the moment several constraints during this travel however they are surmountable.

Sarkar, Dhanjal, and Joshi (2014) evaluated education of management in India. In the most recent 'World Talent Report' by IMD Switzerland, a high ranking international graduate school, India was dropped to the forty eighth place in sixty nations from the twenty ninth position it command in 2005. One amongst the elements for the slip was not able to match the demands of the community. Specialists were questioned concerning the standard of education of management within the nation, and if it's pertinent to its gift and forthcoming business desires.

PricewaterhouseCoopers India's Human Capital Leader, Mark Driscoll, replied: The system of education in India mostly concentrates on the educational program while not sensible business experience. Each country has contests with talent, however India's contests square measure distended by making an enormous variety of just about unemployable graduates. World Health Organization square measure not competently ready for the phase of worldwide trade. Accompanying very small sensible information being tutored in several business, it's anticipated our rankings to still fall compared to different countries.

In addition, one in every of the most reasons why we've got been descending in our rankings is as a result of we tend to haven't seen a continual modification in courses by academic institutions. They still impart knowledge a similar factor as they used to in past. Universities continually got to improve their syllabus considering the actual fact that world corporation's regional unit coming into the country's commerce and that their regional unit searching for intelligence which will perform below those conditions. It's vital however faculties make students ready to just accept those contests given in a very worldwide competing market.

A major contest for management programs in India is that scholars straight proceed from educational establishments and attend business institutes in absence of appropriate understanding of things needed from them in an employment. Because of this, it results into a huge unemployable human resources.

Persons that are engaged in the employment before may not find time to spend on education — the part time management education course alternative may be appropriate for them. However, the question emerges at the time students do not apply any program elements acquired by them as knowledge. Except if applied in real life, the qualification's usefulness minimizes at extreme pace.

Reply from Indian Institute of Management (Bengaluru)'s Chairman of a postgraduate program, Sourav Mukherji: Generally, it is assumed that more than three thousand Indian business institutes are there. However, the degree of excellence of education drops strikingly next to the apex ten institutes.

The largest hold-up for right degree of excellence in education of management is the small count of teaching and research staff. Indian framework does not adequately motivate brilliant scholars to carry out doctoral study and to be professors in business schools. Further, usually, being a teacher is not a quite appealing occupation with respect to earnings; the industrial employment is great extent interesting in comparison to the offers from any management institutes.

One more issue is that scholars in India receives education in management at quite youthful stage in life in comparison to the western part of the world. There students usually take admission to management institutes subsequent to obtaining some work experience. The absence of practical exposure generates some break in connection along the type of issue-resolution required by the industry. Scholars cannot connect to the topics to their practical exposure during lifetime, making this type of information quite conceptual.

Suiting a nation of Indian magnitude and economic growth, the requirement is minimum one hundred quality management institutes. Except if fifty to one hundred quality institutes are there, right management professional will be inadequate. If India can make institutes of right standards, India can win over right standard scholars to carry out their doctoral study to be professors in those quality institutes.

The business also requires some investment, duration and means two together. All-inclusive financial plan for research and development (R&D) of majority of firms is small. Also, their inclination to put money into prolong period activities. Simultaneously, educational establishments also required to allow access and discuss with the businesses on the way both are able to exert jointly in resolving issues of real importance.

Reply from IIFL Holdings' Group M.D., R. Venkataraman: The country made a few of the finest management professionals at highest rank of authority in acclaimed MNCs. There are well-known examples those could ascend the hierarchy of organization and accomplished the highest position. Nevertheless, worldwide ability ratings give a dim perspective. People may feel curious to know the reasons for the country happen to be so low in global ratings despite of innumerable persons succeeding worldwide.

In India, learning about business and applied sciences mostly related to theory, founded on reasoning, mathematical aspects and promote a way of learning by mechanical or habitual repetition. Nevertheless, being a management professional, the person requires desirable qualities (including general perception, the capability to interact with human beings, and a optimistic adaptable frame of mind) equal to the learnings in the field chosen. This leads to the activities of discarding certain learnings and then relearning in the employment one more time. Therefore, the firm spends an additional 24 to 36 months to prepare the employed person for work or to train the employee as a manager. Worldwide, educational establishments proffering knowledge in managing gave importance to job exposure prior to admitting for the program. This makes more prominent the scholars' expertise in managing and assists the students to deploy their valuable knowledge in managing acquired on the job.

Next, a huge count of India's b-school pass-outs are not groomed or willing for operations and selling jobs that are fundamental duties in business and assist in making a firm prosperous.

Nearly all b-school pass-outs wish to play jobs in long-term planning only, that is possibly not be the finest alternative for them to begin their occupation with an enterprise.

An arrangement is required to set up to keep the track of the standard of the syllabus and training in the b-schools.

Aggarwal (2012) states the b-school degree holders' ability to be employed in the field related to function continues to exist less than ten percent. While's ability to be employed for b-school scholars is in the extent of ten to twenty percent for jobs including interacting with customers, it exists under ten percent for any jobs related to function in the domain of Finance, Human Resources, or Marketing. As an example, less than 8% of postgraduates in management with finance specialization can be employed in the Banking, Financial Services and Insurance area that has generated an extremely huge count of roles in the previous ten years. While thirty-two percent of b-school degree-holders were beaten in the completion due to absence of expertise in English and cognition, minimum fifty percent of scholars cannot be employed in field of respective functions due to absence of learning and grasping related to concepts of the field of knowledge. Taking into account that the basic concept of learning in managing is to transmit an expertise related to functions to scholars, this demands immediate mediation.

The sex proportion in India's business institutes is comparable to the same in apex business institutes around the globe. The gender proportion in Indian management institutes is one point six four. It is more desirable than the same in technology institutes (one point nine eight). It is more severe than the same is for three years degree holders (one point zero nine). It is alike to the gender proportion in worldwide apex management institutes having thirty to forty per cent of their scholars as women. In the branch of business education, the greatest ratio of female are in the human resources (zero point three six) field and smallest in marketing (five point nine seven). Despite the fact that ability to be employed of men and women is alike, women are in a poor state of being represented i.e. twenty three percent (sex ration three point seven six) in Indian industries.

Money management and English language compose the most difficult expertise to achieve for management post-graduates. For scholars in second and third level large towns, a big difference is noticed in ability to express in English (thirty-five total counts in comparison to institutes in first level large towns) and money management (forty-five total counts). Despite the fact that students from small towns seek their learning in management institutes in metropolis, their absence of advantage in money management and English is not fully removed. The difference in further elements quite considerably tight. It is further noticed that money management is the most difficult to accomplish expertise for generalists in the Marketing and Human Resources field). Further, the significance of English in the employment marketplace cannot be emphasized excessively. Otherwise, provided the significance of money management learnings for an employment in the Banking, Financial Services & Insurance business and the common requirement for being literate related to finance for more desirably managing individual liquid assets, an absence of learnings related to finance is surely a great worry. It is suggested that mediation in two together money management and English learnings be carried out earlier in the occupation of scholars.

Not less than forty per cent of useful b-school degree-holders are not visible to employers. From three thousand three hundred business education institutes in India, over forty to fifty five per cent useful scholars learn other than the apex one thousand institutes. Stated a sum of 1,50,000 business scholars, minimum forty eight per cent of useful students are in the other two thousand three hundred institutes. Stated that no organization has a direct employment program outside the apex institutes, these scholars constitute an 'unseen collection'. Enterprises must construct framework to draw into this untapped intelligence reservoir to satisfy their always-growing intelligence needs. It would make better the standard of persons employed in corporate. It additionally would furnish an easing feel to the deprived category, resulting into gradually benefitting consequences.

Oza and Parab (2011) conclude that because globally the region alteration is happening in the surroundings related to economy, politics & technology, fresh chances are unlocking that are ready to battle ordinariness & standard in each facet of existence is being necessary for surviving. Therefore, there is a pressing requirement to improve the standard of business learnings for the making of an excellent intelligent Indian structure. Opinion of Airflight Express' CEO, Cyrus Guzdev on the status of business learnings in the country: The management institutes are not adequately in contact along the actual life, and the speed of development, that is confronting management during present times, is intimidating their reliability. Therefore, it is an instant need to form the business learnings according to the world-wide developments to make better quality of being competitive along the TQM. Out of the seven-forteen-twenty one representation of quality management learnings, it can be deduced that to furnish excellent learnings the numerous endeavors required from the establishments related to education is twice that required to be carried out by the framework related to education in general. In contrast, the endeavors required from the professors is triple of the system of education. Presently, it is as quoted by Mother Teresa who trusted in the ability of single person's subscription. Persons perceive that the thing they are carrying out is only a droplet in the sea. However, the sea would be lesser due to that lost droplet.

Shahada, Rajashekar, and Nargundkar (n.d.) conclude that Quality in a B-school is multi-dimensional. They have proposed a structure related to concepts. It incorporates every element that acts as input, drive process and result in quality indicators. The 15 criteria proposed to measure the quality of a B-school have been drawn from the literature review and in-depth discussions with, the major stakeholders, students, and faculty and industry professionals. The authors propose to test the structure, related to concepts, of standard in business learnings in the country, using Structural equation modeling. We are in the process of developing an instrument to test and validate the relationships defined in the conceptual framework. They believe that such a model will help define quality in a holistic perspective for B-schools in India; it could evolve as a quality measurement tool for self-assessment to aid continuous quality improvement.

Observation and Findings

The current appropriateness about the topics learned and the system of methods utilized is an urgently important concern to be checked in imparting business knowledge. The actual confrontation is the way to accomplish situation-responsive comprehensive method & practice of teaching in imparting business knowledge. The largest constraint for right standard business learning is the small count of excellent professors. The stress on just educating and consequent substantial classroom burden to professors gives small period for assimilation and process of considering and reasoning related to creation and systematic investigation. The National Knowledge Commission's Working Group on business teaching publicly supported a bigger part of industrial enterprises in actively encouraging systematic investigation schemes in institutes as they are the prime receivers of benefits with regard to a stable flow of professionals who manages efficiently. The bad system for regulating is one more field causing anxiety in betterment of standard of business teaching.

Low employability compared to numbers every year of getting a management degree. Gender ratio after employment is worse than the gender ratio of students in b-schools. Proficiency in language (English) and financial literacy is lacking in most of the students. A substantial portion of management graduates cannot be seen by employers.

The criteria for quality in education at the first level, the inputs can be (1) Top Management Philosophy: Leadership and vision, (2) Competitive structure: Number and type of b-school, and (3) External Regulation: AICTE, NBA, UGC, etc. The same at the second level can be (4) Standard of scholars – admission procedure, (5) Caliber of teachers, (6) Means, and (7) Implementing foresight. At the third level, the processes are (8) Teaching-learning Process, (9) Attention to developing teachers, (10) Industry Interface, and (11) Scholars participating in administration. At the fourth level, quality indicators – output/outcomes are (12) Academic Output, (13) Non-academic outcomes – Placements, (14) Brand Image, and (15) Stakeholders satisfaction.

Conclusion and Recommendations

The business schools are required to pay attention to the recommendations given below:

- Cooperation among institutes and industrial organizations in the fields of syllabus, imparting knowledge, systematic investigation, and skill development.
- Programs pertinent to industry are required to be conceived.
- To make better the scholars' fundamental expertise by teaching them applying the appropriate system of methods.

- To construct an appropriate framework to examine their fundamental extent of understanding and coach them appropriately
- The appropriate choice process to appoint professors of caliber.
- Construction of worldwide webs of act of innovating for systematic investigation and studentship
- Persons who leads / commands of the business schools are required to be aligned with purpose of generating surroundings for study and appropriate way of working life.
- Scholars are required to be provided an appropriate objective determination process alignment at the start of the program.
- Professors to help the scholars in the correct route subsequent to their clarity in regard the objectives.
- Courses for developing professors are required to be taken in a serious manner and conducted.
- Professors shall be motivated for the act of taking up industrial advisory assignments.
- Proper evaluation methods to evaluate the skills of the students need to be taken up.
- Scholars are required to be motivated for taking part in the acts beyond regular curriculum, line online activities, performances, article displays, lab-activities, etc.
- Scholars are required to possess a well-built professional road in their head, have clarity regarding the acts they wish to carry out and to concentrate on one task in a period. Hence, a program for developing profession is required to be conducted by the business schools.
- Scholars are required to be guided by faculty, elders, and deployment officials frequently.
- Laboratories for Innovating are required to be set up to generate place for work for industrial enterprises, teachers and scholars to be able to evolve, check their recent concepts and practice expertise in creativity and at the end connect to entrepreneurship.
- Acts related to accountability towards community are required to be concentrated to instill ethics.

List of References

Aggarwal, V. (2012). National Employability Report MBA Graduates Annual Report 2012. *Aspiring Minds*. Retrieved from: <https://www.aspiringminds.com/research-articles/national-employability-report-mba-graduates-2012>

AIMS Institutes. (n.d.). *MBA Graduates & Employability: The slip between the cup and the lip*. Retrieved from: <https://theaims.ac.in/resources/mba-graduates-and-employability-The-slip-between-the-cup-and-the-lip.html>

Anita, R. (2016). Quality of Management Education in India – Concerns and Challenges. *International Journal of Research in Economics & Social Sciences*, 6(5), 54-60. Retrieved from: <http://euroasiapub.org/wp-content/uploads/2016/10/8ESSMay-3593-1.pdf>

Chatterjee, K. (2018). An overview of Indian Management Education. *Jagran Josh*. Retrieved from: <https://www.jagranjosh.com/articles/overview-of-indian-management-education-1422015081-1>.

Oza, V., and Parab, S. (2011). Quality Management Education in India in the 21st Century 7-14-21 Model. *International Proceedings of Computer Science and Information Technology*, 20(1), 239-242. Retrieved from: <http://www.ipcsit.com/vol20/44-ICAIT2011-G1018.pdf>

Sarkar, P., Dhanjal, S. S., and Joshi, M. (2014). Evaluating India's management education. *Live Mint*. Retrieved from: <https://www.livemint.com/Politics/5FF8f6DgI6ElFeOW4jTPIN/Evaluating-Indias-management-education.html>

Shahaida, P., Rajashekar, H., and Nargundkar, R. (n.d.). Quality of Management Education in India: Development of a Conceptual Framework. *International Journal of Management Practices & Contemporary Thoughts*, 45-55. Retrieved from: <http://www.iimidr.ac.in/wp-content/uploads/Quality.pdf>

Shetty, N. S. (2014). Management Education in India: Trends, Relevance and Challenges ahead. *Nitte Management Review*, 8(2), 139-148. Retrieved from: <http://www.informaticsjournals.com/index.php/nmr/article/download/18407/15367>