

A Study of Satisfaction of Students Pursuing MBA Education about Quality



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Management education is considered as elitist, precious and professional course as it attracts young candidates who are very passionate and motivated by the positive consequences associated with management education to either become a successful manager or to set an example by becoming successful entrepreneur. Management education in India is predominately a derivative of western management thought and practice. Occasionally, management schools draw some inferences from Indian epics, shastras and practices. It may be worthwhile to notice that management itself as a discipline has evolved from fundamental disciplines of philosophy, psychology, economics, accounting, computer science, mathematics, statistics and industrial engineering. In this decade India has witnessed a drastic change in higher education. Especially management education is witnessing an exponential growth in terms of number of institutes imparting management education which are usually termed as Business Schools or Management Institutions. In this paper authors have tried to explore the present situation of management education in India. This paper also studies the trends prevailing in management education in India, and tries to find out how effectively the management education helps the industries as well as how does it help one to become successful entrepreneur. Further the paper explains the emerging issues of management education in India and also explores the strategies and policies to be implied to improve the quality of management education and survive in long run. This paper throws light on existing literatures in management education in India as well as discusses the challenges faced by management institutions.

Keywords: Management Education, Business School, Policies, Strategies

1. Introduction

Effective education is a learning experience. Education brings about an inherent and permanent change in a person's thinking and capacity to do things. Many people have a superficial concept of education; equating it with doing a particular course or obtaining a particular qualification. Qualifications and courses however do not always equate with effective education. Thus Management education is one discipline of higher education by which students are taught to be business leaders, managers and administrators. It focuses on process of imparting or acquiring knowledge to develop the members of the executive or administration of an organization or business, managers or employers collectively, or train in the techniques, practice, or science of managing, controlling or dealing, in the skillful or resourceful use of materials and time. Swami Vivekananda advocated in the nineteenth century that education should promote not only the intellectual growth of individuals but also build strong moral foundations in them. Evidently, in present times, such a motivation is hardly present. Education is nothing but a means to ensure good perks and benefits. Although the motive has changed with the changing times, the awareness of the need for development of this vital sector is greater than before. The difference is that the reason today is monetary. Education has evolved into an industry with players seeking profit out of it and glamour has overpowered it. Talking of management education, it has been under the scanner since its inception. According to Choudhary (1977), "Management education has acquired the status of a commodity, to be bought and sold in markets like other commodities." It has been accused of generating "elitism among its products with an attendant inability to perform urgent roles and a tendency to expect quick rewards (Sheth, 1991)." Though the big numbers in terms of growth of institutes, seats intake, demand/supply of candidates in management education indicate commercial success, yet there are significant questions about the relevance of the products they generate (Pffefer and Fong, 2002). The picture, based on secondary data analysis and observation, at present appears to be hazy. On one hand, the growth in terms of number of institutes has been remarkable (AICTE Handbook, 2011-12) but on the other, observation during the recent admission seasons has hinted the emergence of functional literacy issues leading to lesser popularity of courses bringing in lesser aspirants converting into lesser admissions as compared to the availability of seats. The scenario needs to be investigated to provide significant insights into the current situation.

Management were considered as functional area of management, but now management education covers much more functional area like Operations, Information Technology, International Business, Supply Chain Management, Agriculture Management, Textile Management, retail and much more to add to the list. India has witnessed a continuing growth in this sphere of education because of the rising demand of trained management graduates at all levels in the industry. Today management education has become one of the most sought after education. As a result of this private sector has entered in Indian management scenario and has invested an immense amount to run management institutions. Management education in India is not very old. After the establishment of the IITs, there was need for similar establishments in the field of management

education. Thus came into existence Indian Institute of Management Ahmedabad (IIMA), followed soon after by one in Kolkata (IIMC). Starting with the establishment of 4 Indian Institutes of Management Calcutta (1961), Ahmedabad (1962), Bangalore (1973), Lucknow (1984). Now management education is being offered as full time/part time MBA programmes by some leading universities in the country. Recently and particularly during the last 10-12 years the country has witnessed a tremendous growth in the founding of management institutions most of them in private sector offering management programs in different functional areas of management. Currently, there is a mushrooming of B-schools in the country, leading to issues of quality.

One of the biggest challenges for businesses operating in the dynamic environment of today is the need of competent managers at all levels. The Indian government liberalized the business education market over the 1990s resulting in a rapid growth of business schools offering programs at both graduate and post graduate levels as course of BBA and MBA. The purpose and value of BBA (Bachelor of Business Administration) as well as MBA (Master of Business Administration) degrees have always been under the critic's scanner but proliferation of institutes has impelled a serious debate on quality in education and the employability of the management students. Therefore, it is necessary to study the quality of contemporary management education and its implications for a developing and an emerging economy like India. This paper describes the development of management education in India, relevance and significance of management education, different issues and challenges faced by management institutions in India and required strategies to be applied with emphasis on attracting quality students for MBA course, quality faculty retention, faculty development and academic excellence.

Objectives of the Research Paper

1. To explore the history of management education in India
2. To find the present scenario of management education in India.
3. To check with the major issues involved in management education.
4. To suggest some possible strategies to improve the quality of management education

2. History of Management Education in India

Management has been part of our civilizations and is integrated with our lives since years. Evidences of managerial skills are found even in the ancient Mohanjodaro and Harappan Civilizations with proofs. Shrimat Bhagwat Gita, written seven thousand years ago teach us about managerial wisdom, great leadership and how to avoid conflicts and win the battles ethically. Great epic of ancient India Ramayana and Mahabharata, Vedas, Shrutis, Smrutis and Puranas, teach us importance of management at every field of life. The Vedas such as Brahmanas and Dharam sutras have details of management, wisdom and skills to be learnt. Kautilya, popularly known as Chanakya, Prime minister of Chandra Gupta Mourya Kingdom were all very famous for administrative and management skills. "Manache Shloka" by Samarth Ramdas gives lucid description of study of mind.

Please Refer to Shloka

"Nako re mana krodh ha khedkari,
Nako re mana kamana Vikari,
Nako re mana dravya(wealth) te pudilanche,
Ati swarth wadhavil re ojhe papanche."

It weaves a beautiful relationship between wisdom, wealth and affection. It has strong principles of management of controlling anger and stress. It also preaches ethical ways of earning money. This shloka is an example of good human behavior. Shrimant Chatrapati Shivaji Raja used war technique of Ganimi kava which is an excellent example of management skills. He ruled kingdom through Ashta pradhan Mandal. All references mentioned are evidences of origins of management and administration. History tells us that management was practiced all over world since the start of the universe. Education in India as known today was laid down by the British during their rule and has changed the originality of Indian education. It is oriented towards generating a skill that can do more than thinking. Globalization has posed newer challenges to this orientation of education at all levels. It demands that the learning should focus more on thinking out of the box than merely doing what is expected to do. New ideas, challenges and opportunities of outer world entered India so fast that change was the only option. New era of Management education began in India accordingly but never leaving the principles of Indian way of management. Formal management education has history of fifty plus years in India. Business schools in India have grown in Numbers since 1990 very rapidly.

The history of management education in India dates back to the late 1940s. The first department of management studies was set up at Indian Institute of Science, Bangalore in 1948. However, it offered courses only in economics and social sciences. Soon, management courses began to be offered by the already running institutions. Some of these institutions were XLRI School of Business and Human Resources, Jamshedpur (1949) and Indian Institute of Science and Indian Institute of Social Welfare and Business Management, Kolkata (1953). The institutes which started the full time MBA program in the 1950s and 60s are Delhi School of Economics (1954) which later on was passed to the Faculty of Management Studies under University of Delhi, Department of Commerce and Management, Andhra University (1957), Motilal Nehru Institute of Research and Business Administration, Allahabad University (1965), Faculty of Management Studies, Benaras Hindu University (1968) etc. This brought an era of merging of commerce and humanities with management and the establishment of department of management in the Universities. Parallel to this was the setting up of IIMs- the most sought after institutes of management in the country. IIM-Calcutta is the oldest IIM in the country set up on November 1961, followed by the establishment of IIM-Ahmedabad on December 1961 in collaboration with Sloan School of Business and Harvard Business School respectively. The third IIM

appeared in 1973 in Bangalore & the 4th IIM was inaugurated in 1984 in Lucknow. Subsequently, IIM Indore and IIM Kohzicode came up in 1996 and 1997 respectively and today, seven more IIMs have been started at Ranchi, Shillong, Guwhati, Tiruchirappalli, Raipur, Udaipur and Kashipur. There was a time when managers were distinct from engineers. Today is the age of cross functionality and techno management; merging engineering and management education. The pioneer in this was NITIE, Mumbai (1963). Today, the IITs play a big role in producing techno managers. Gradually, departments of management were set up in Kharagpur, Delhi, Bombay, Madras, Kanpur and Roorkee within the IIT system. Over the years, a number of institutes began to offer various types of management courses. They fall in either of the following categories university departments, colleges affiliated to the universities, non – university autonomous institutions, distance/correspondence - based institutions and unaffiliated institution (Subramaniam, 2007). Also, various bodies have come up for management education. Department of Higher Education, MHRD: The Ministry of Human Resource Development has two departments- Department of School Education and Literacy and the Department of Higher Education. The latter department works for the planned development of higher education through 100 autonomous bodies including the UGC, AICTE, IIMS, IITs etc (<http://education.nic.in>). All India Council for Technical Education (AICTE): The All India Council for Technical Education (AICTE) was set-up in November 1945 as a national level Apex Advisory Body to conduct survey on the facilities on technical education and to promote development in the country in a coordinated and integrated manner. National Board of Accreditation (NBA): NBA was set up by the AICTE in September 1994 for the purpose of assessment of Quality and Accreditation of Technical programmes in India. The major objective of NBA is to encourage the institutions to continually strive towards the attainment of excellence. The NBA evaluation process is designed to facilitate identification of the strengths and weaknesses of the programmes under accreditation.

If we look at the Management education or business Education in India, it has been proliferating at a very high rate. India trains more than 100,000 degrees annually in Management education. The liberalisation of Indian education during 1990's has been responsible for this growth.

In India, we can trace Business education way back to the 19th century. British government administration needs were fulfilled by this education to some extent. The graduates joined as clerks in the British administration.

In Chennai in 1903 was set up the India's first business school – commercial school of pachiappa charities. In 1913, Sydenham College in Mumbai was the first college level business school to be founded. This was followed by Shri Ram College of commerce in Delhi in 1920.

If we look at the Indian Business schools, most of them have followed the US type of systems in terms of pedagogy, curriculum and interfacing with industry. In the initial years of business education, it was not popular. All bright students were expected to join science stream and take engineering at the IIT's or other technical institutes. Afterwards they joined companies as technical supervisors and then moved up to take up managerial positions.

During 1980's business education got increased importance. One of the reasons was the difficulty in getting admission into science stream as the demand was more than available seats in science stream. Students started joining management stream. Companies also increased hiring commerce graduates at junior executive level and developing them for executive posts. Commerce stream was being looked as an alternative for becoming an executive in the corporate world. Commerce education aim was to develop knowledge of business transactions from economics and accounting angle. Management education aims to develop knowledge about overall business and also its different functions. It was focused on graduate levels and help in developing future leaders. In 1961 two IIM's were launched. IIM Calcutta with collaboration from Sloan school of Management at MIT and IIM Ahmadabad started with Harvard business school help.

With respect to quality, only the top B-schools are giving quality education. The rest of the schools require to increase their quality level to ensure the students become more ready for corporate world. During 1990's growth in the number of business schools occurred and also management education received lot of status. Many of the big private companies started recruiting business graduates for the management jobs. Some of the skills which business graduates were expected to have been good accounting skills and also operational management skills, marketing skills, good oral and written communications, critical thinking and as well team working skills. And also knowledge of information technology is required for leveraging its power in the business arena.

Emerging Issues of Management Education in India

B-schools in India are facing multiple issues since many years.

However, the major issues which concerns that merit thorough critical appraisal are as follows:

1. Proliferation of B-Schools

Management education in India started in early 1950s with a noble purpose of creating a professional cadre of managers to run the businesses and become entrepreneurs. Initially the growth of B-Schools was very slow. Interestingly, in the first 30 years of B-school growth story till 1980, only 4 institutions were added on an average annually which jumped to 20 during 1980-1995, and 64 during 1995-2000. Promoters of B-schools cared little about infrastructure and intellectual capital while indulging in unmindful expansion. Taking cue from corporate houses, many promoters created so called 'group of education' and their motive seems to be dubious. Quick 'return on investment' lured many players in real estate and other sectors to start B-Schools which are supposedly run without any profit motive. Indeed, proliferation of B-Schools has defeated the noble purpose of Management education in India. A large number of B-schools are run as teaching shops without good quality faculty and

adequate infrastructure conducive for learning. Thus students lose money as well as time to earn a diploma that has little value in the job market.

2. Quality of Education

An important function of Business schools is to develop relevant knowledge, serve as a source of critical thought and inquiry about organizations and management, and thus advance the general public interest as well as the profession of management (Mulla, 2007). Unfortunately, most of the B-schools have thrived on marketing gimmicks and advertising budget rather than intellectual endeavors. The scenario has spiraling impact which is reflected in the low employability of Management graduates. Indian B-Schools are not exhibiting any significant initiative to improve the quality of education.

3. Faculty quality and Faculty Shortage

Shortage of qualified faculty in Indian B-Schools is major concern. Additionally, management graduates are generally not inclined to enter teaching profession due to lower pay packages as compared to industry offerings. AACSB International (2002) report states that students who complete their MBA programme find entering job market more lucrative than pursuing doctoral programme. The report also concluded that only 40 per cent of Ph Ds opted for a career in industry. Besides, not many of them have the competency to become good faculty in B-schools. There has been no significant effort on the part of the government or other agencies in the last five decades so far as faculty development is concerned. A few IIMs run short-term Faculty Development Programmes for incumbent faculty members. However, there are fewer programmes to prepare young professionals for career in teaching and research. The trend is expected to continue in the future. Similar trend is expected to exist in other countries as well. National Knowledge Commission's Working Group on Management Education advocates a greater role of industry in promoting research programmes in B-schools as they are the major beneficiaries in terms of steady supply of efficient manpower. Indeed, the industry can sponsor research programmes, set up dedicated research chair professorships in specific domains, grant fellowships to doctoral candidates and open their gates for collaborative research projects. Besides, the corporate houses may also encourage some of their senior professionals to participate in research programmes and pursue higher education. B-Schools are unlikely to handle the shortage of faculty without active support from industry. The Government of India as well as state governments should also strengthen doctoral research in Management by increasing intake of students in Ph D programmes in central as well as state universities and increasing the number of Junior Research Fellowships besides increasing fellowship grants.

Even the quality of faculty of management education is depriving day by day. As many management institutions are facing the problem of getting intake filled, the direct impact occurs to be on not paying the suitable salary to the faculty and also increasing appointments on adhoc basis which has resulted into poor quality of faculty.

4. Governance and Accountability

Most of the private B-Schools in India offering Post Graduate Diploma in Management are managed by charitable trusts registered under Indian Trust Act 1908 or educational societies registered under Societies Registration Act 1860. In case of charitable trusts, the trustees are generally from the same family having absolute powers to manage the affairs of the institutions. As a result, misappropriation of funds is not uncommon. The trustees hold the office for the whole life and hence cannot be removed for their indulgences or mis-governance or incompetence. So is the case of educational societies where majority of founding members belong to the same family. Thus the governing bodies of B-Schools have unlimited power and authority without concomitant responsibility. AICTE is concerned about compliance of the regulatory norms and hence governance and accountability do not feature in its relations with the B-Schools. Of course, the AICTE has introduced the norms regarding formation of governing body of B-Schools. But overemphasis on compliance makes room for manipulation by the trustees. A closer look at the mandatory disclosure of B-Schools reveal that they hold only bare minimum number of meetings of Governing Councils or Academic Councils. The institutions fulfil their duties just by mentioning the numbers of meetings as the norms are silent on the quality of output of such meetings.

5. Poor Quality of Students

As the number of management institutions have increased to the highest number, all institutions tend to be in the race of getting the seats filled. Except some of the top management institutions many have just an objective of getting the seats filled. Hence this has resulted into the poor intake of the students whom is very much impossible to groom them into employable candidates just in the two years span. Today many graduates pursue management education just for PG degree sake. There isn't any spark, passion or genuine interest in learning management education in the students of many institutions. English communication has become the major issue to be solved with these students. Lack of soft skills as well as technical skills amongst these students has downgraded the management education.

6. Gap between Quality of Management Students and Industry Requirement

Market scenario is changing day by day. Gone are the days when tradition business were run. Today it is at most developed market where in the customers demand changes within no time with the change in the fashion and trend. Change in the economy, change in the technology, change in the government rules and change in the customers' perspectives have given rise into a very volatile market. Accordingly the industry also requires much skill oriented employees at every level. Day by day employability is becoming question mark. Many management institutions fail to produce industry required candidates because of many

reasons resulting into problem of unemployability of management students. Many management institutions are still running traditionally resulting into a huge gap between quality of management students and Industry requirement.

Students are not groomed from the placement perspective. Aptitude, communication skills, interview skills, etc. are not brushed up. Employers are always on the lookout for people who are not only good at academics, but also the ones who can face any problem without hesitation. The management colleges spend two years without preparing the students for the most important thing, which is placement.

However, we cannot deny that management education is going through a transformation right now. It is swiftly moving ahead of the classroom approach towards the modern age methods. Many colleges are conducting extracurricular activities to improve the interpersonal skills of the students. The students get a chance to organize and conduct various events in the college.

Some of the management colleges are taking care of placements. They have a dedicated placement cell to groom the students for placements. Also, a number of guest lecturers are invited to the campus to address the students. Industrial visit is another way to familiarize the students with the industry way of working. All these factors result in their overall growth and progress. A number of colleges have understood the importance of industry-integrated curriculum and 360 degree student development. The change is slow, but visible.

7. Lack of Counseling

Every student has the potential to perform extremely well, if he is shown the right path. But the irony is that there is a lack of proper guidance and counseling. Students have certain assumptions in their mind about the specializations, job opportunities, etc. Their queries are left unattended right from the beginning. Students are not counseled before entering a management college, which proves to produce disastrous results at the end.

8. Conventional Classroom Approach

Management colleges in India still follow a traditional approach. They haven't moved beyond the blackboard method of learning. And because of all this, the students do not get exposure to the practical world. The colleges have not moved ahead of the old fashioned teaching methodology. Clearly, the management education sector in India is in a crisis.

9. More focus on Theoretical Concepts

The students are expected to be strong with the bookish concepts. The exams test your memory more than your understanding and knowledge. The one who can remember more and reproduce it back on paper are then considered to be the best. The colleges fail to understand that management education is much beyond books. The students must be taught practical application of theoretical concepts.

10. Increase in the Number of Management Colleges

India has around huge number of management institutes, operational presently. A number of these institutes do not provide the necessary amenities for the students. Additionally, a number of these management institutes are not even AICTE approved. Your degree will not be considered valid by the recruiters. Many reputed organizations opt for students from affiliated colleges.

11. Less Number of Seats in Tier-1 B-Schools

The top B-schools in the country, which are actually able to provide a good quality education and placement opportunity, do not have enough seats for all the meritorious students.

A large number of CAT aspirants, who qualify with a top quality 80 percentile score or above, seek admission in one of the top 100 colleges which only have a few seats on offer. This pool of candidates consists of a substantial number (40,000 or more) of applicants every year who have nowhere to go after not being able to secure admission in any of these top ranking institutions.

Candidates who score well are unwilling to settle for Tier-2 or Tier-3 colleges, but the top management institutes simply cannot provide seats for all such meritorious students.

Even the top B-schools in the country are facing: "The established institutions face an intense level of competition to gain an edge over their competitors in terms of better infrastructure, better academic rigour, affiliations with Fortune-500 companies for on-campus placements etc."

12. Low-Quality Education in Smaller B-Schools

While there is a shortage of seats in the top B-schools, paradoxically, seats are going vacant after admissions in Tier-2 and Tier-3 management schools. This is because many new institutes still do not follow globally benchmarked practices including focusing on the skill development of faculty. Meritorious students or top scorers do not select these schools.

The problem can be solved only either by increasing the number of seats in premier business schools or upgrade the lesser known under-performing institutions.

Moreover, smaller institutes equal lesser salaries for teachers. Thus, quality teachers do not apply in such colleges and the education quality suffers.

13. Lack of Skill Based Education

Skill based education is somewhat lacking in all the higher education fields in India and management is no different. The focus of B-schools need to shift from theoretical knowledge to skill based education with a more practical and dynamic approach.

Management education emphasizes on pedagogies like using case studies etc. instead of imparting the practical expertise attained from years of experience in the domain.

Management institutes, not following current contextual mix of innovative pedagogical tools, create an immense disparity between the real and academic culture of business management.

Lower tier B-schools severely lack in imparting hands-on training to their students.

14. Syllabus not Updated Regularly

There is a wide gap between what the job market needs in its employees and what the management graduates are able to provide to the industry. Widening this gap is the lack of regularity in updating the syllabus.

While the face of the industry takes less than a year to evolve, the syllabus is not constantly updated in many cases, thereby widening the gap between what is learned and what is required in the current job market.

3. Strategies or Ways for Sustainability in Management Education

Business schools are not looking for a checklist when it comes to embedding sustainability. They value flexibility in implementation in order to develop programmes based on their strengths and interests. Despite their similarities in approach and structure, every school has different drivers and pressures, different cultures, and different people. Given these vast differences, no single model to implementing sustainability in management education is going to work, or is even desirable. Business schools provide society with two unique sets of outputs—their graduates and the research they produce. This section explores how sustainability is being integrated into both of these outputs, as well as the challenges to move forward.

1. Teaching - Creating the Graduates Business Needs

Although students are being exposed to sustainability through a broad range of activities throughout their degree programmes, the most valuable of these is what is taught in the classroom. Students in each business school and each degree programme should be exposed in very different ways, determined by the school itself and, in most cases, by the individual faculty teaching the courses. Students must most likely be introduced to sustainability or ethics through a single core course or module, often towards the beginning of a programme, and should then be provided with opportunities to further engage individually through electives. The result would be that students will have a better understanding of sustainability compared to their predecessors. In management education there is a need of facilitation to the students to explore their skills and knowledge to become good managers. A whole hearted mentoring is necessary to push up the management students positively. The role of faculty is most important in carving the students into the beautiful and meaningful sculptures.

Conversely, the challenge with preliminary efforts is to make core curriculum of the course where in many times it is not clear how these messages connect across the curriculum or to what extent they are being embedded in various disciplines. Leading schools are recognising that sustainability tools (knowledge, skills, and mind-set) need to be comprehensively introduced in one or several dedicated core courses and then reinforced across the curriculum. In this way, the connections between different disciplines and the importance of sustainability can be made. Leading faculty are exploring a wide range of innovative methodologies, both inside and outside the classroom, to develop the competencies needed by their students. This includes lectures, case studies and guest speakers, but also reflection papers, blogs, simulations, site visits, case competitions and consulting projects in collaboration with business. New core courses should be developed that explore problem solving, systems thinking and design thinking. A growing number of schools are focusing on entrepreneurship and social entrepreneurship providing students (and alumni) with the opportunity to create and test business ideas around social and environmental challenges and provide a range of resources, such as venture labs, access to investors, office space and advisory support. Increasingly, business schools should identify the need for more interdisciplinary and multidisciplinary learning when it comes to sustainability. Many leading schools are actively working to facilitate this type of learning across the business school as well as other disciplines outside of the business school (including, but not limited to, engineering, law, design, social sciences, and humanities). This includes courses and events open to students, and co-taught by experts from different disciplines. New initiatives and centers should also be put in place to facilitate and support research projects focused on sustainability involving multiple disciplines.

2. Research - Generating the Knowledge Society Needs

Beyond training, business schools produce and bring together knowledge on a range of sustainability topics. They do this in several ways—through traditional academic research, preparation of case studies for teaching as well as through events and networks organised by the schools. However there are certain core challenges in this respect. Faculty have a degree of autonomy to organize their research independently. This includes what they choose to research as well as how they collaborate and with whom they collaborate. While faculty are associated with a particular discipline, sustainability is multidisciplinary, meaning that faculty often do not feel (or it is unclear to them) that it relates to their research. Although individual faculty are increasingly undertaking sustainability research, few schools have any relevant research strategy in place, and fewer still discuss what relevance or impact that research is having on society. One of the main reasons for this relates to the rewards system. Faculty are selected and rewarded based on academic research performance, with the primary means of assessment being their publication record. Academic journals each carry a different weight or “impact factor”, and despite a significant rise in sustainability-focused journals, these still carry relatively little weight compared to higher ranked journals that publish fewer

sustainability-related articles. In addition, these journals usually publish papers that target an academic audience and often do not publish papers in a format that could be useful to business, thus limiting their reach and impact. Academics and practitioners both play an important role in overcoming this challenge through the kinds of articles that are submitted to/accepted by these journals, and practitioners can become more active consumers demanding relevant research. A growing number of business schools have put in place research centers focused on ethics or sustainability, which explore these topics in more depth and regularly engage with a range of stakeholders. These centers provide services and tools for the business sector, the business school and often the University as a whole. As business and society at large move forward with sustainability goals, business schools can provide a valuable resource through these centers.

3. Industry Exposure

What our MBA schools lack is not enough industry exposure. There is a major gap between academia and the actual work environment. Taking it further, these colleges must aspire to grow into research facilities in specific areas. The onus lies on the senior leadership teams of organisations, especially ones with more than 2,500 employees, looking to grow even further. These leaders must take on the responsibility of grooming MBA students by giving talks and running workshops while they are in their final year so that they can hit the ground running. It is also a good opportunity for students to start consolidating their network. Companies these days have a very elaborate campus to conduct corporate programs to try and enable this. Some management schools have this process in place too. But all the current measures are not rigorous enough; there's more work needed in this area. Internships are a popular way for students to get comfortable with the work culture. The best way to learn is on the job. Companies must find more avenues like competitions and events to bring in students to expose them to the work environment.

4. Context Specific

Another requirement is for MBA education to be more context specific. There is a demand for acute specialisation. Agreed, over the years, the generic MBA has morphed into specialised programs like Finance and Marketing driven by the managerial hierarchy developing in the banking sector. FMCG companies' need for highly-capable marketing managers created the traction specialisations in marketing education. The emphasis has been shifting to International Business, Human Resources, Operations and Supply Chain to other relevant areas like Business Analytics, Digital Marketing, Risk Management, Entrepreneurship and Leadership, among others.

5. Tighten Enrolment Process

MBA colleges also need to tighten their enrolment process. Instead of operating like money-making machines, taking in well-deserving, committed and dedicated students will help the schools earn a good name in the long run. The curriculum needs to be modified to encourage self-motivation and inspire the students to do better. Meanwhile, global online MBA programs have made world class education accessible. The most intriguing part about online programs and institutes offering market relevant programs is that they generally have tie-ups with industry players offering higher chances of employability to the students. It is a win-win situation for both, the colleges and the students. The recurring cost of delivering the courses is also lower since the expenses for infrastructure and facilities are marginal. The prospects of getting the necessary expertise, prowess and mastery in a particular field as well as the guarantee of getting a job at the end of it, without huge investment is what makes these programs attractive.

6. Improving Skill Set of MBAs

The skills MBA students should acquire by the time they graduate have been classified into three major groups: (i) learning and thinking skills; (ii) information and communication technology literacy; and (iii) life skills

- Learning and thinking skills include critical-thinking and problem-solving skills, communications skills, creativity and innovation skills, collaboration skills, contextual learning skills, and information and media literacy skills.
- Information and communications technology literacy is the ability to use technology to acquire and develop 21st century content knowledge and skills.
- Life skills include leadership, ethics, accountability, and adaptability, personal productivity, personal responsibility, people skills, self-direction, and social responsibility. Management Education in India

7. Action-Oriented Leadership

The focus is on leading in turbulent and uncertain environments, driving fundamental change throughout the organization, and achieving longer-term objectives. Students discover new insights about themselves; how they analyse problems, what constitutes their leadership style, and how they can best contribute to the success of their organizations. The ultimate measure of success is the positive impact MBA graduates make when applying their new leadership skills and insights across all levels of the organization. In addition to implementing their personal action plans, students begin the process of lifelong learning. One vital ingredient of management education and training in a globalized environment is students' experience with mobility. All management students should have the opportunity during their studies to undertake a recognized period of study or a work placement in another country. Management education should include a mobility window as an integral part of the studies.

8. Inculcating a Global Mind-Set

London Business School published a study that identified the knowledge, skills and attributes the young leaders need in order to succeed. The competition is nothing but a race for mastering knowledge and skills. If Indian industry has to compete globally we need executives with world class talent. The issue is how to inculcate a global mind-set, though managers may act only locally. A survey brought out some issues viz.:

1. Executives have to move from the cheap seat to the front row of business leadership, and business schools must develop a new approach to teaching and learning. How can business schools carry this out rapidly?
2. Business schools have traditionally provided a reflective learning space, a place to absorb information and knowledge. How can they be made to imbibe an agenda that is practical and action oriented?

9. Inculcating Values

B-Schools face a number of problems, many of them as a result of offering a value proposition that primarily emphasizes the career enhancing, salary increasing aspects of business education as contrasted with the idea of organizational management as a profession to be pursued out of a sense of intrinsic interest or even service. These arise from a combination of a market - like orientation to education coupled with an absence of a professional ethos. The issue in India is to make B-Schools create greater impact by focusing on values and ethics as the guiding principles.

10. Teaching Techniques

Students learn in many ways through class room interaction. Therefore one of the main challenges a good lecturer faces is how to get students actively engaged. Beneficial teaching methods are those that encourage students to debate on the topic on hand, arouse their curiosity, and lead them to ask many questions as a way for them to know the subject in depth. This process helps students internalize the various dimensions of the management Education in India. It also creates genuine excitement and creativity in the minds of the learner by combining theory with practice. Student engagement through interactive learning events is critical in preparing student for 21st century careers in a global business environment. Techniques like questioning skills, worksheets, and presentation slides and films help to produce interactive lectures. The role of the teacher has thus changed and a new emphasis put on being a designer and facilitator of learning. Defining student learning outcomes is a critical first step in course design and technology tools can help to facilitate a more efficient and effective delivery of concepts, ideas, and analyses. Co-operative learning is another key teaching methodology in management education. Activities such as, for example, management games and projects help students hone their personal as well as professional work skills. These management games give students simulated opportunities to put theories into practice. The simulation technique enables them to learn from each other. Student-centered active learning forces all students to participate in the learning activity. It also helps them fully grasp the benefits of team work in real work situations. In a nutshell, management education pedagogy should focus on:

1. Being more student centered;
2. Developing case input so as to integrate theory into practice;
3. Including workshops to develop deep thinking on the subject;
4. Giving students more exposure to the realities of the industries;
5. Creating a work environment and adopting project methods those promote discovery learning; and,
6. Putting more emphasis on themes or simulation, role playing, and socio-drama.

11. Rankings

Many business schools “live and breathe” by their rankings for several reasons. Rankings play a significant role in a student’s choice of which school to attend, and many decisions made strategically within schools, related to programme, curriculum, etc., are made with rankings in mind. However there is significant criticism about the limitations of rankings, such as a one size fits all approach, the lack of transparency, and lack of rigor. Rankings often reward post-graduation salary and employment statistics, which do not necessarily reflect the ability of a school to develop the more responsible leaders that business needs moving forward. There are a number of rankings focused on sustainability, however these are often limited in scope (e.g. only look at campus greening). Better integration of sustainability into current well-respected rankings would incentivise schools to change.

12. Community Engagement

In order to develop a worldwide reputation as a provider of cutting-edge business education, Indian institutions have to engage with the business community both nationally and internationally. Deep and sustained relationships with businesses afford the opportunity for institutions to gain insight into the ever evolving needs of organisations that, in turn, provide opportunities to develop/enhance educational programs, identify problems/issues that can be addressed through academic research and student field projects and competitions, and opportunities to aid organisations with the commercialisation of discovery and innovation. Faculty quality is an extremely important factor of an institute’s reputation. Nurturing and sustaining quality faculty with industry experience, teaching ability, international exposure, and research outputs is one of the pillar of management education development in the country. There is scarcity of quality faculty in the country. Faculty with industry exposure makes it easy for students to understand application of theory to real life business situations. Teaching ability of a faculty combines various parameters like subject knowledge, communication skills, curriculum coverage and pedagogy so as achieve overall satisfaction of students with respect to teaching.

13. Context is Key

In the context of globalisation and localisation, the focus should be on ideas and concepts that have been effective in the countries of their origin may be less effective in India. While many industrialised countries have tested and adopted management practices that are in perfect harmony with their culture and tradition, India is yet to do this exercise through systematic research and study. Management education has to give emphasis on making management education relevant to the Indian context, the themes to be covered, and the way the topics have to be dealt with. Management is a practice oriented domain, management education has to incorporate an element of on-the-job training. This will need a mix of concepts, cases, exercises as well as simulations for themes such as business strategy, market planning, business negotiations, leadership, business ethics and team work. Management education should develop the capabilities of students to be future generators of sustain-able value for business and society at large and to work for an inclusive and sustainable global economy.

14. Go Digital

The destiny of India is being shaped in her classrooms. In fact, classrooms are the places where the future citizens of the country are reared, trained, educated and motivated to accept the new challenges and to face the changing situations. There is urgent need of transforming the classrooms into digital classrooms for providing a platform to students for generating industrial skills. Digitalisation in classrooms enable the faculty to adopt innovative teaching pedagogy. This will help in developing skills among students as well as build the reputation of management education of India across globe. Management education should develop the capabilities of students to be future generators of sustain- able value for business and society at large and to work for an inclusive and sustainable global economy.

4. Conclusion

Generally speaking, the management education sector recognises the importance of sustainability. Individual schools, or even parts of those schools, are at different stages of the journey toward incorporating the sustainability ethic, much like businesses themselves. Many are actively thinking through the implications of sustainability on their teaching, programmes, research, and throughout the lifecycle of their operations. However, although business schools are increasingly recognising its importance, in particular those engaged in PRME, the full potential of business schools as agents in moving sustainability forward is still largely unrealized. The reasons are twofold. First business schools are often unaware of how (or unable) to embed it across their own organisations and offerings in a way that effectively reaches and prepares all of their graduates for the business realities of today and tomorrow. Second, society at large, and in particular the business sector, often fails to see the opportunities in collaborating with business schools around sustainability goals and targets, despite a strong desire from schools to develop mutually beneficial relationships that contribute to reaching international sustainability goals. Ultimately, preparing the next generation of graduates is about providing the relevant knowledge and training graduates to apply that knowledge in ways that are more meaningful for both the business and society and to think differently about the role of business in society. This is an opportunity for both business schools and business to explore together.

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