

Responsibilities of Academicians in Designing Management Education to Prepare Managers for Uncertain Environment



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1. Introduction

In this article we have tried to highlight the importance and relevance of Innovative Changes in Management Education System. The result of an innovation and creativity is greater effectiveness and a higher level of success for the development of the students in particular and the nation in general. Innovations in management education imply several things i.e. willingness to assess all aspects of management programme and its activities and bring about creative and innovative changes in them for the holistic development of the students. In this article we have tried to critically analyze different component of management education i.e. the curriculum, scheme of examinations, extracurricular activities, exposure, internships, research work, placements, and wellness management and how they have an impact in producing quality and competitive students having the skill set as per the industry requirements.

1. Demand and Supply of MBAs

MBA as a carrier option is not very popular and attractive these days to the youth as there is a mushrooming and commercialisation of the MBA B schools across India. The colleges in the run for competition and to gain students have not paid heed to the four major components of management education i.e. Infrastructure, Faculty, Placements and Curriculum. As a result of which they have lost on students in the long run and some of them are on the verge of closing down within a few years of starting.

In 2013, more than 220 B-schools from the cities of Delhi-NCR, Bangalore, Kolkata, Mumbai, Lucknow, Ahmadabad, Dehra Dun, etc. have closed down and 95 more are struggling to stay afloat. Around 450 institutes are now non-operational due to insufficient number of students, as per the reports.

There is a 9.5% decline in Common Admission Test (CAT) applications too for premier B-schools in 2014, from 8.5% in 2013 (from 1.94 lakh applications in 2013 to 1.85 lakh in 2014). So far as MBA seat growth is concerned, as against 95,000 in 2006-07, it was 4, 68,000 in 2013. The compounded yearly growth rate is 30-35%, according to the survey data.

The quality of higher education in India across disciplines is poor and does not meet the skill set and the requirements of the corporate world. As per ASSOCHAM officials, although a number of management institutes have mushroomed in India in the recent years, they have not been able to maintain quality standards. The demand for MBA courses among students after completing their graduation has taken a nosedive due to the diminishing job prospects as well as remuneration in the current market scenario. In fact a number of seats in MBA courses remain vacant every year in various institutes in India.ⁱ

These days there is no quality control, the placements are not commensurate with fees being charged, the faculty is not good enough and there is no infrastructure and the curriculum is obsolete and not as per the requirement of the corporate world. The biggest reason for the gap is the rapid mushrooming of tier-2 and tier-3 management education institutes that has unfortunately not been matched by commensurate uplift in the quality of management education. The need to update and re-train faculty in emerging global business perspectives is practically absent in many B-schools, often making the course content redundant.

On the other side the demand to recruit Master of Business Administration (MBA) graduates by organizations has witnessed a sharp decline in the last few years, as per a recent survey conducted by the Associated Chambers of Commerce and Industry of India (ASSOCHAM) titled "Appetite for MBA tumbles down". According to the survey, a mere 18% of business school (B-school) graduates are able to secure suitable employment.

There are several factors leading to a decline of job opportunities for MBAs. The worldwide economic sluggishness, freezing of new projects, investors shying away from key sectors such as Financial Services, Infrastructure, Retail, Realty, Hotels, etc., have led to this phenomenon. There is a 40 to 45% dip in pay packages offered to B-school and engineering graduates this year, compared to last year, as per the survey.

The manufacturing sector has significantly cut down hiring MBAs. However, service sectors including Information Technology (IT)/IT-enabled Services, Finance, etc. have continued to hire management graduates, albeit in fewer numbers, add the survey reports.ⁱⁱ The decline for the demand of MBA in the corporate world is also because of so many scandals and scams done by management graduates from B schools across India.

2. Responsible Management Curriculum

Academic Creativity and Innovativeness in Technical Knowledge

Creativity and innovation are the buzz words in today's management curriculum and organizations. The pressure of continually developing new processes, products, and services at a faster speed to stay ahead of competitors has left no choices for organizations but to embrace the path of creativity and workplace innovation. The recent global financial crisis has also spelt for devising new policy measures with fiscal discipline, responsible spending and life style, and sustainable practices. Hence, amidst such changes the basic question comes up about the new competencies expected of business school graduates and the role of business schools in developing mind sets among the future managers in alignment with changes in business environment.

The management practitioners and academicians need to bring in creativity and innovativeness in business programmes to prepare managers for uncertain times. Providing a quality management education program to produce competitive managers and business leaders involves a continuous process of curriculum review and enhancements and up dation. The management curriculum should emphasis on developing capabilities of students with a broader and relevant perspective. Market relevant, connected and reflexive business curriculum is what business students and practitioners now recognize as an essential way forward for responsible, sustainable management education. So that the managers can be capable of functioning in a global and diverse business environment with ethics and social responsibility.

The modern MBA student is a whirling dervish of activity: classes, cases, clubs, travel, recruiting, and more. But Daniel C. Feldman of University of Georgia's Terry College of Business says the whirling must stop, or at least slow down. Instead of involving MBAs in every activity on campus, B-schools should focus on whether they are as engaged as they need to be. When it comes to extracurricular activities, he says, "less might mean more." When schools inundate students with tons of clubs and guest speakers, they tend to surf from event to event without actually participating in anything. Rarely does one learn anything from being a passive participant, Feldman writes. What schools should do, he argues, is make sure the activities they are offering align with their values and the school's mission. Students might have fewer options, but that should make it easier to pick the right onesⁱⁱⁱ.

These days in management colleges the curriculum is filled with too many activities and events. The students are just moving from one activity to the other without actually internalising the lessons, the messages of the activities and events. They are always on the move. In the process of operations they just have no time to reflect and ponder over the sustainable aspect of education in one's life. As a result of which we are seeing so many crimes, so many health issues with the mangers in general and students in particular. We read the newspaper, magazines all are filled with such issues. Is this the aim of the management education? To produce mentally and physically unhealthy managers for the nation. It is high time we academicians and policy makers need to contribute constructively and strongly in this aspect.

In this era of globalization and uncertain business environment, education has a crucial role to play in preparing the students not only to face the future with confidence but to build it with sustainable purpose and responsibility. The importance of the role of education as an agent of change promoting tolerance, patience and understanding has never been more obvious than today. This can be brought about only through quality and responsible education. These days quality in education is difficult to define and comprehend in tangible terms. All the stakeholders in Education should be sensitized on the quality aspect to that responsible manager are produced.

Responsible and quality education prepares the student for life and to face the unforeseen and uncertain environment. These days the students must be educated to prepare themselves not only for their personal lives (technically, socially and physically) but be equally prepared to participate in social, cultural, economic and political life of their societies. Values such as self discipline, honesty, patience and respect for elders must be understood as basic fundamentals for quality education.

Increased quality awareness among teachers and helping teachers to improve their teaching methodology and skills will lead to quality in education also. Quality is not infrastructure dependent but largely depends on the teachers' knowledge proficiency, teaching skills, learning attitude of the teachers and sound management policy of the institution.

Technical subjects are taught to the students with an aim to equip the students with the subject knowledge so that he can perform his basic responsibilities creatively and innovatively. But they are not sufficient to survive in the corporate world. One needs to learn the soft skills as well as practical skills so that they can work in organizations as assets and not as non-performing assets.

Individual Development -- Soft Skills

Today's business climate requires that management recruits should not only know the technical aspects of their jobs, but also possess the necessary soft skills like attitude, communication skills, team building and leadership skills to be better effective and efficient managers. Most business colleges curriculum, however, focuses only on technical skills, and do not address the 'soft skills' in a formal setting or on a consistent basis. As managers compete for fewer jobs, management colleges must develop creative and innovative ways to give their students a competitive edge in the market. The business schools that incorporate these skills into the curriculum are likely have managers who are better prepared for success in the workplace.

Soft skills include change management, stress management, communication skills, interpersonal skills, teambuilding, motivation, attitude building and other business skills that the corporate value in hiring new recruits. Unfortunately these days most business college's curriculum focuses only on technical skills, and addresses the soft skill very subtly. Too often, this aspect of student development is left for the pre- placement training or dealt in the curriculum very subtly.

These days the colleges are also teaching ethics as a part of the soft skills. As Ethically Responsible Manager is what the corporates are really looking in for these days. Ethics education has become increasingly important in the wake of corporate scandals and scientific misconduct. The pressure to achieve at all costs has created what Callahan (2007) called our Cheating culture. We recognize that our students need preparation, mentoring and positive role models to help them in recognizing ethical issues, analyzing and reasoning carefully about them, and making responsible decisions in the face of difficult dilemmas. In addition to legal requirements, management colleges have employed a variety of creative approaches designed to promote integrity in personal and professional conduct.

To further enhance and improve the quality of managers, the academicians and the policymakers have tried to include social as well as development subjects and social exposures visits in the management curriculum. Social Emersion Programmes are a unique initiative, where the students who are the future managers are sensitized on various development issues affecting the poor, the marginalized sections of society and the mainly environment. This is done so that they can internalize and personalize the issues and contribute sustainably to the society. Through such processes of involvement, the main aim is to enable the students to be aware of the social realities around them as well as impart them with ideas of how they can contribute towards the upliftment of marginalised sections. Such social immersion programmes not only sensitize the students to the social reality but also helps students learn management better.

At IIMA, students have taken several voluntary steps to link up with larger social causes, be it relief work at earthquake time, or work for communal harmony, says Anil Gupta, faculty member at the institute. Students at IIMA have set up nature clubs and management assistance clubs for small enterprises.

In this they are not alone: IIMC has a centre called 'Management Center for Human Values' (MCHV) to train its students on a range of issues from business ethics to corporate social responsibility (CSR). XLRI Jamshedpur and XIM, Bhubaneswar also has courses on ethics and offer student's opportunities to work on social initiatives.

While B-schools are making efforts to produce socially-sensitized MBAs, the enthusiasm is not truly reflected in the curriculum. Social and environmental issues have hardly been integrated into main stream management curriculum. Social issues are addressed at least to some extent, but environmental issues are addressed much more weakly in the management curriculum these days. As an academician I feel, personally that like we have the Summer Internship Programme in the MBA programme for around 6 to 8 weeks in the corporate sector. We should also have in the curriculum apprenticeship in the developmental sector with students spending a month in a rural locale and working there on development issues. This would make them more technically and social sensitive managers.

Wellness Management -- To Improve the Quality of Life

As an academician, I personally feel days that the youth these days is very weak mentally, physically and emotionally. They are not able to handle the challenges and stress in personal and professional life. They sleep over the problem or try to resolve them seeking a negative solution for the same. This is becoming a big problem for the family, the college, the society and the nation. The students seem to have problems ranging from anxiety and depression arising from difficult study issues / results / home sickness / family life issues/relationship issues/ self esteem issues to more serious mental health problems. Life issues could include bereavement, relationship difficulties sickness, financial issues while mental health problems could include eating disorders, post-traumatic stress disorder (PSTD) or psychosis. These issues are very common in most of the colleges these days among students. As academicians we need to address these issues by bringing about modifications in the curriculum so that we can equip the students to handle these problems intelligently and in turn they are better prepared for the world.

Our management curriculum apart from including technical subject and soft skills should also include the wellness management like Yoga & Meditation, Physical Education and Eating Habits and Health Care like it is in the Military. One has to be technically as well as physically sound to perform better in life.

'Exercise and Children's Intelligence, Cognition, and Academic Achievement', which appeared in the Educational Psychology Review in 2008, is only one of a growing number of recent studies that support the assertion that physical activity is important for cognitive development. Most people today are probably unaware that more than 100 years ago, numerous physicians, neurologists, psychologists and physical educators already knew this.^{iv}

Physical education plays a critical role in educating the whole student. Research supports the importance of movement in educating both mind and body. Physical education contributes directly to development of physical competence and fitness. It also helps students to make informed choices and understand the value of leading a physically active lifestyle. The benefits of physical education can affect both academic learning and physical activity patterns of students. The healthy, physically active student is more likely to be academically motivated, alert, and successful and contributes constructively in all works.

Regular physical activity improves functional status and health during the middle and later adult years. Physical activity contributes to quality of life, psychological health, and the ability to meet physical work demands. Physical education can serve as a vehicle for helping students to develop the knowledge, attitudes, motor skills, behavioral skills, and confidence needed to adopt and maintain physically active lifestyles. The outcomes of a quality physical education program include the development of students' physical competence, health-related fitness, self-esteem, and overall enjoyment of physical activity.

A comprehensive, well-implemented physical education program is an essential component of the total education of students. It should also be a compulsory part of the curriculum of the management college. Physical education prepares

students to maintain healthy, active lifestyles and engage in enjoyable, meaningful leisure-time pursuits.

Till date there is no consensus among the various stakeholders (employers, academicians, career counselors, policymakers and students) on the degree of emphasis that should be placed on soft skills and wellness management in an academic setting and include wellness management like Yoga & Meditation, Physical Education and Eating Habits and Health Care etc. these subject should have theory as well as practical aspects to sensitize the students on the issue.

The academicians must think broader and bigger for the student community and should motivate the policymakers to include in the management curriculum soft skills as well as wellness management skills should give equal weight age as given to technical skills in the curriculum so that we can produce managers for the sustainable managers for uncertain times. The pay off, however, will be managers who have a strong theoretical understanding paired with a portfolio of soft skills and wellness management skills that make them more employable in their profession and a contributing member in the family and the society in all ways.

Once the initial curriculum is accepted by the policy makers and has been developed, it must be updated continuously to assure that the course content reflect the latest research findings on all the three aspects. As these skills are now perceived by the business community as a priority in the work place. Continuous assessment of student learning is also essential to assure that objectives of the program are achieved.

We must mention the underlining made by UNESCO concerning to the Physical Education's features: Beneficial effect on solving social, political and economical problems, as a means to reduce the offence, violence, crime and addiction; Contribution to social integration, including the physically disadvantaged; Contribution to increasing labor productivity through better physical shape and health, Contribution to extend active working age, retirement, and to improve the situation of the elder people and the disabled ones.^v

Such is the importance of physical education in one's life. Hence we all should understand its importance carefully and implement in our lives. A visionary management Institute/ college would try to implement this at the faculty level also to quality in the activities of the Institute.

Physical Education & Sports forms an important part of educational system even when it never received the importance it deserves. Even though it is included as part of the curriculum from the early stages of education, it has never been taken seriously by the educational administrators, the academicians and the students.

At present compared to earlier years we see there is a decline of importance and implementation of physical education in the curriculum of even schools and colleges. As a result of which we are facing so many issues and challenges among the youth in the society. People are just running for accomplishing materialistic wealth and in the process they are losing their health and relationships.

Hence as academicians we need to perform a very responsible role and overcome the hurdles and battles to improve the, curriculum, the structure and infrastructure status in around to develop to include wellness management as a part of the curriculum to improve the quality of life.

2. Conclusion

Comprehensive management education is very important education in today's uncertain environment as it prepares the students for the future. Hence all the stakeholders should carefully review the management curriculum regularly and make sure that it prepares sustainable and solidarity managers and not only technical managers in the long run. Sustainable and solidarity managers will be asset not only to themselves but also to their families and the society. They will contribute not only technically but also socially, environmentally and well as physically being available to all stakeholders in the long run without any health issues and ailments.

3. References

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