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Issues and challenges of management education in India: A global review

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Abstract

This paper is based on the review of literature relevant issues and challenges of management education in India. Management education has observed a past developing in recent years and reflected globalization as a major in the modern era. The University Grand Commission (UGC) and All India Council for Technical Education (AICTE) have many MBA courses approved in last ten years within the nation. The major role of business environment, issues, and challenges meet to emerging curriculum, training a professional manager competition for jobs, students' needs to gain knowledge and experience with specialization in order to increase opportunities for employment, nature of professions and the limitless possibilities of technology and also a review of literature in the field of management education.

Keywords: Emerging Curriculum and Course Structure, Tactics of Management Studies, Issues and Challenges of Management Education.

1. Introduction

The Management Education in India dates back to the Pre - Independence Era. The first college level management institute was established in 1913 in Mumbai and another college was opened in Delhi in 1920. These business colleges taught the basics of barter and commerce to clerks and supervisors from other fields as diverse as banking, transport, and accounting. In 1950, the Department of Commerce of the Andhra University started the first ever MBA program in India. The first Business School in India was the Indian Institute of Social Welfare and Business Management, Kolkata was founded in 1953. The All India Institute of Management and Labour Welfare and the Department of Management, Delhi University, New Delhi came up in the year 1968.

2. Emerging Curriculum and Course Structure

The MBA course in India was offered as a program of different types which aims at building up the intellectual ability of the student's executive personality and managerial skills through an appropriate blending of commercial enterprise and universal training. Management Sciences program aims at building up a student's intellectual ability in terms of realizing the theoretical and philosophical underpinnings of modern occupation. The MBA or MS curriculum provides students with a comprehensive management education of globally recognized best practices with the flexibility of their adaptation to indigenous entrepreneurial and societal setting.

The Management Education includes Undergraduate, Postgraduate Diploma, Post-Graduate and Ph.D. courses. The courses offered in terms of full-time, part-time, executive, distance learning or specialized. The courses come with a variety of names such as Master of Business Administration (MBA), Master of Management Studies (MMS), Master in Finance Control (MFC), Master of Public Administration (MPA), PG Diploma in Management (PGDIM), PG Diploma in Human Resource Management (PGDHRM), PG Diploma in Financial Management (PGDFM), PG Diploma in Operations Management (PGDOM), PG Diploma in Marketing Management (PGDMM)^[1] and also.

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3. Tactics of Management Studies

21st century was need to the high level of industry institute interaction is essential to achieve better course structure, innovative teaching, and employment opportunities. The industry suggested employability level, the following factors must be given importance that is mobilizing resources and interpersonal skills, corporate relevant competencies and intellectual skill, goal selecting towards the organizational behavior. Self-management and analytical abilities are given least importance. So measures should be taken to improve these factors for the students.

It admits a quality oriented Under Graduates to the MBA institutions to give a better performance. As per the observation of the researcher, the Management Game, Case Study, Group Discussion, Guest Lecture from industry, Management Quiz, Seminars are not being conducted on research basics which can be considered as an innovative teaching strategy. In future, it is that this approach may be considered. Information and Communication Technology, Wi-Fi, Video Chart, Electronic Library, Ready Made E-Content, which plays an important role for the development of the students. It is improving these kinds of facilities in other institutions as well. Faculty improvements should be a part and parcel of the management studies. The faculty must maintain good interpersonal relation with the students and get corporate exposure through consultancy [2].

4. Peer Reviews on Issues and Challenges of Management Education

An efficient review of peer-reviewed publications was conducted to summarize globe level data on goal advanced coaching approaches in management studies. All open access national and international journals and google Scholar were searched with a goal to ensure that, nearly all literature in the field may well be recognized while keeping a focus on the literature of greatest pertinence to the research objective.

5. Issues of management education

Christopher Fuller [3] (2002) had analyzed that it is imperative to ensure that emergency management curriculums will encompass the full scope of issues that face professional emergency managers. Because competition for jobs in emergency management is fierce, students need to gain experience in a professional setting in order to increase opportunities for employment. The quality of such programs also deserves examination. The arguments presented here indicate that the majority of emergency management programs are likely to face various challenges and opportunities resulting from the complex nature of the profession and the limitless possibilities of technology.

Jordi Canals [4] (2009) presented that one of the greatest human innovation of the 21st century is the major advance in a scientific industrial of a new profession. The development of companies has gone very demanding and continues to play a decisive role in education. It provides society with the managerial talent in need in order to meet its most compelling challenges. The professional managers are educated at knowledge and ideas. The current capitalist system goes beyond the crisis of management and leadership of knowledge or technical skills but lacks the basic ingredients for leading organization.

Roger and Bruce [5] (2004) have evaluated that the challenge of student diversity also requires tutors apply to the

designing of their learning, teaching and assessment strategies. They need to incorporate openings for all students to the nature of what they teach. Business and management tutors, in particular, have a responsibility for creating and sustaining a learning environment. The growth and diversity of the student body, allied with the relative decline of the unit of resource, has placed business and management educators under acute pressure to respond effectively to challenges that affect to a greater or lesser extent.

Mohammed Abdullah Mamun [6] (2009) observed that management education has to cope with the needs of changing situations to produce future managers with all the required skills. The traditional management education curriculum, as presently constituted, may not be adequately preparing individuals for the challenges they experience as professional managers. It becomes crucial for their successful survival in creating knowledgeable people to face the challenges of the environment. The management education has to be shaped by the needs of the industries today.

Jokull Johannesson [7] (2010) focused that mega trends are impacting the development of management education and they need to change the characteristics of this group or market segment. A culture is a collection of values, attitudes towards change. Globalization has made change continuous. It has to embrace political power system that seeks out changes and facilitates the need to adopt secretarial program at the Institute as the program was based on teaching continuous improvement in existing and viable programs and activities. The global economic scenario of today has acquired new dimensions. From country specific or state or city specific education, it is now a global education. Institute's rating and image the quality must acquaint the new entrants with the working system and atmosphere of the institute. It should have intellectually stimulating, vibrant, professional ambiance which plays a decisive role in retaining genuine faculty.

According to Lee [8] (2013), Online Learning (OLL) becomes a greater option for post-secondary business education. The faculty will need a pedagogical model to guide their online course design. The Community of Inquiry (CoI) model with its focus on presence - social, cognitive, teaching - may be a pedagogical framework for online educators.

6. Challenges of Management Education

Owen and Terry [9] (2007) had presented that customized and flexible curriculum for management education is on the rise. A well-designed customized curriculum offers the student a higher degree of ownership and collaboration that can be more effective than a more generalized curriculum. A customized curriculum, like a solution to the ongoing challenges, is associated with adult management education. Through the Internet, the student is exposed to a new era of learning technologies that helps develop new managerial capabilities via virtual arrangements. Benchmarking represents one paradigm for assisting in the development and implementation of a customized MBA curriculum. The student satisfaction survey, conducted at the time of graduation, indicated that a benchmarked designed customized MBA program did provide deeper insights and more job-related capabilities than does a traditional generalized MBA program.

According to Balakrishnan Muniappan ^[10] (2007), the field of business management includes several sub-areas such as accounting and finance, economics, management information systems, marketing, and management. It manages international cultural and modern management principles and techniques effectively; it has an in-depth knowledge of past and present models, theories and processes to manage effectively and intelligently. Informational roles of the managers include a monitor, disseminator, and spokesperson roles. Technical skills refer to the ability to apply specialized knowledge or expertise. Many people develop their technical skills on the job training and education. A human skill is the ability to work with, understand, and motivate other people, both individually and in groups. Good human skills communicate, motivate and technical skills have stronger conceptual skills.

Jagdishbhai and Patel ^[11] (2011) revealed that management education especially faculty in India stands at a crossroads. Without change, the traditional university structure of educating and training tomorrow's business leaders is likely to be surpassed and discarded in the increasingly diverse and technological global economy. The complexities of worldwide markets must be integrated into the core undergraduate as well as post-graduate management educational framework. In addition, information technology must be embraced as an opportunity to enhance educational efficiency, as well also respected as a potentially important competitor in the provision of educational services, an immediate requirement to shape global changes to improve the competitiveness of quality management education.

Shweta and Manoj Kumar ^[12] (2011) have analyzed that management education in the globe is facing a unique crisis of relevance in the contemporary world of business education such as quality of Master of Business Administration. Business schools in India need to revitalize Management education in order to meet the expectations of all the key stakeholders such as students, faculty, society, industry, government and the global community at large. A broad-based consultation help in developing a holistic framework for effective Management education while tackling fundamental issues of faculty shortage, lack of governance and accountability, the absence of an effective regulatory body, poor quality of research and publications, lack of pedagogical innovations, lesser industry institute interface and lower employability of B-school graduates.

Sarita Chaudhary ^[13] (2011) has observed the present scenario prevailing in management education in India, trends and contemporary issues faced by management education in India. The outcome is that management education appears to be more relevant than ever in the "global era". The ultimate challenge of management education approaches is to become more practical oriented and industry focus. The B-schools are not sufficiently in touch with the real world, and the pace of change, which is challenging management and is threatening their credibility. So, it is an immediate requirement to shape the management education in accordance with the global changes improves competitiveness with the total quality management. Management education needs to be holistic, targeted and customized with the aim to remove the gap that exists between industry requirements and academic curriculum focusing on corporate awareness, grooming and developing managerial skills.

Patel Bhavin Arvindbhai ^[14] (2012) has observed the globalized world demands business leaders who possess both leadership and management abilities. Traditionally functional areas have changed its course of efficient methods for developing and enhancing soft skills, Innovative self-learning, and understanding of organizational environment both internal and external. The efforts of business schools are redesigning and reshaping management education, to meet the contemporary challenges of managing the business in a globalized environment.

According to Sanchita and Goe ^[15] (2012), the management education has expanded over the period of time, yet we have to address the issues of quality, equity, commercialization above all spiritual bankruptcy to be the areas of concern. The strong growth of private institutions around the world has attracted a great deal of attention. Education itself has become an industry for international business. The global competitive management education system is dynamic in nature with many challenges in responding to societal, technological and economic changes in the local and global environment. The issue today is not so much about the value and role of management education in the social and economic development of a nation and World Trade Organization (WTO) is bound to open up its market for trade in services including education but it does not have a clear policy for strengthening its education sector to compete with the giants in the world.

The education should be able to convert management students into honest, capable and thinking managers who are efficient enough to take their organizations to new heights and achieve career success. It may be said that management education in new economy requires a fresh look and new vision by considering various dynamics of managerial practices in modern organizations and smart leadership to manage these organizations. All the emerging issues need to be properly attended so as to produce required managerial talent to the country who can help bring excellence in modern organizations and the dream of India becoming a world power turns into a reality.

Ritika ^[16] *et al* (2012) observed that management education is one of the biggest challenges for businesses operating in the dynamic environment of today. It is in need of competent managers. The Indian government liberalized the business education market over the 1990s resulting in a rapid growth of business schools offering courses may be full-time, part-time, executive, distance learning or specialized. Though management education has gained increased prominence with a tremendous rise in the establishment of management institutions, special attention to the management practices business executives demonstrate the highest level of excellence and commitment in diverse, all around the world. The government, lawmakers, politicians, industrial houses, social leaders have a huge responsibility to empower these youth for self-sustainability and redesigning the management education in India.

7. Conclusions

The review was done to realize the meaning towards issues and challenge of management education attitudes among college students and faculties. The findings of this review present that the responsibility that should be taken by educational institutions to promote future development such

as innovative teaching, off-job development, training employability skill, information, and communication technology-based challenges. Some of the MBA students will become a policy maker of any organization in future. So it is required to give a higher level of attention during the time of education, which, in turn, promotes the economic growth and development of the country. It also provides a base for the development and to build the capacity of the students to manage the business organizations and to become viable leaders of the country.

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