MBA++ AS A UNIQUE & SUCCESSFUL MODEL IN INTEGRATED DEVELOPMENT OF BUSINESS EXECUTIVES

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ABSTRACT

The cry for quality higher education in Business management has pressurized to create new MBA++ model which is competency building through 'stage based quality assurance strategy' that promotes bridging curriculum gaps, imparting skills and creating a mindset favourable to managing business or work as entrepreneurs. This is a four stage model run through the entire course to bring about growth through a time bound and stage based strategy. The first of this is to build confidence through communication power, augmented through field exposure, interaction with industry experts and case study analysis. In the second stage the students are encouraged to identify fields suited to their talents to orient towards direction, a process facilitated by the faculty to help the students realize and arrive at one's own potential. Just as a war cannot be won without a strategy however massive its strength be, a business person cannot succeed without being a strategist. The third stage is by converting students into a strategic innovator through team exercises and group competitions in planning strategies. This is largely through innovations since strategy in one context is not the right fit for another context or time. Most of the ills of any business or day to day life is lack of appropriate decision or decision at the appropriate time. The final stage in the model is to foster decision making. Business cannot wait for time. The flair in decision making converts the professional for successful take off. In this paper, we have presented and analyzed the effectiveness of this new MBA ++ model in Integrated Development of Business Executives.

Key words: Value addition in management education, MBA++ model, Teaching strategies

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Introduction:

Masters of Business Administration (MBA) has manifold advantages racing it to the most opted master's degree program in the world. MBA program extends out in developing managerial skills for students. These skills provide the essentials needed to deal with real-life situations in professional and personal life [Hill, F. (1995), Hill, Y., (2003), and Joseph, M., et. al. (2005)]. A competent MBA program prepares an individual to develop great leadership qualities, effective communicative skill and be a good team player. An individual with a MBA degree can climb up the corporate ladder very quickly with lucrative salary and enviable designations. An MBA if supplemented with dual specialization and some certificate programmes and skill development programmes provides an individual with a cushion of switching careers when needed. An ideal MBA program makes individuals business savvy. They gain hands on experience throughout their semesters in learning to deal with real-business problems. Eventually one can bloom out to be an entrepreneur running own business successfully and hence proves the quality of higher education [Harvey L. and Green D., (1993), Douglas C. Bennett, (2001), Cathy Hall et. al. (2011)].

New Model in MBA Programme:

The cry for quality higher education in Business management has pressurized us to create new model of post graduate studies in business administration called MBA^{++} model which is planned and designed for competency building through 'stage based quality assurance strategy' that promotes bridging curriculum gaps, imparting skills and creating a mindset favorable to managing business or work as entrepreneurs. This is a four stage model shown in figure 1, run through the entire course to bring about growth through a time bound and stage based strategy [Aithal P. S. and Suresh Kumar P.M. (2015)]. The first stage of this is to build confidence through communication power augmented through field exposure, interaction with industry experts and case study analysis. Inthe second stage the students are encouraged to identify fields suited to their talents to orient towards direction, a process facilitated by the faculty to help the students to realize and arrive at one's own potential. Just as a war cannot be won without a strategy however massive its strength is, a business person cannot succeed without being a strategist. Most of the ills of any business or day to day life is lack of appropriate decision or decision at the appropriate time. The third stage in the model is to foster decision making. Business cannot wait for time. The flair in decision making converts the professional for successful take off. The fourth stage is by converting students into a strategic innovator through team exercises and group competitions in planning strategies. This is largely through innovations since strategy in one context is not the right fit for another context or time. The details on various stages of the model in terms of information support, teaching-learning process and the facilities provided and the benefits obtained are discussed below :

Stage 1 : Building Confidence & Communication :

In the first stage of our competency building model, the curriculum and the pedagogy are designed in such a way to build confidence and improve their communication ability. Through properly planned orientation programme, industry visits, university subjects, value added chapters, certificate programmes, modular programmes, workshops, guest lectures and co-curricular & extra-curricular activities, students are prepared to focus on various concepts of business management, information communication technology and how to gather information in-time from various sources globally. The students study five compulsory subjects and carryout a mini project in a reputed organization on industry analysis. The subjects to be studied in a conventional university MBA during four semesters are listed in table 1. The details of the comparative curriculum of MBA and MBA^{++} courses during first semester are given in table 2.

Table 1 : Curriculum of Conventional University MBA

S. No.	I SEM SUBJECTS	S. No	II SEM SUBJECTS
1	Principles and Practice of Mgt.	1	OrganisationalBehaviour& Business Communication
2	Accounting for Managers	2	Marketing Management
3	Economics for Managers	3	Production & Operations Management
4	Business Environment	4	Management Information Systems and Computer Application Management
5	Quantitative Analysis	5	Research & Quantitative Methods
	III SEM SUBJECTS		IV SEM SUBJECTS
1	Management Concepts & Functions	1	Strategic Management
2	Management Accounting	2	Operations Research
3	Human Resource Management	3	Entrepreneurship Development & Small Business
4	Elective I	4	Elective III
5	Elective II	5	Elective IV

Electives in Marketing, Finance, Human Resource Management

Table 2 : Comparison of conventional MBA and MBA^{++} models

S. No.	Area	Conventional MBA	MBA^{++} Model
1	Curriculum Content	Rigid syllabus	Supplemented with dual specilization& certificate

			programme.
2	Pedagogy	Traditional classroom based teaching	Variety of teaching strategies.
3	Soft skill	Narrow scope.	More focus on soft skill to improve placement.
4	Confidence building	More focus on knowledge and less focus on skills and experience.	Equal focus on knowledge, skills and experience.
5	Technology adoption	Curriculum is not supporting advanced technology.	Intensive adoption of technology and innovation.
6	General Knowledge	Reading habit confined to textbooks.	Equips students with all-round knowledge.
7	Entrepreneurship	Prepares for paid career.	Develops entrepreneurial qualities.
8	Industry readiness	Requires further training.	Highly employable & ready to accept task.

Stage 2 : Exploring Business Directions :

Inthe second stage the students are encouraged and trained to identify fields suited to their talents to orient towards direction, a process facilitated by the faculty to help the students to realize and arrive at one's own potential. In this stage, students are trained various models, methods, and techniques   Just as a war cannot be won without a strategy however massive its strength is, a business person cannot succeed without being a strategist. Most of the ills of any business or day to day life is lack of appropriate decision or decision at the appropriate time.
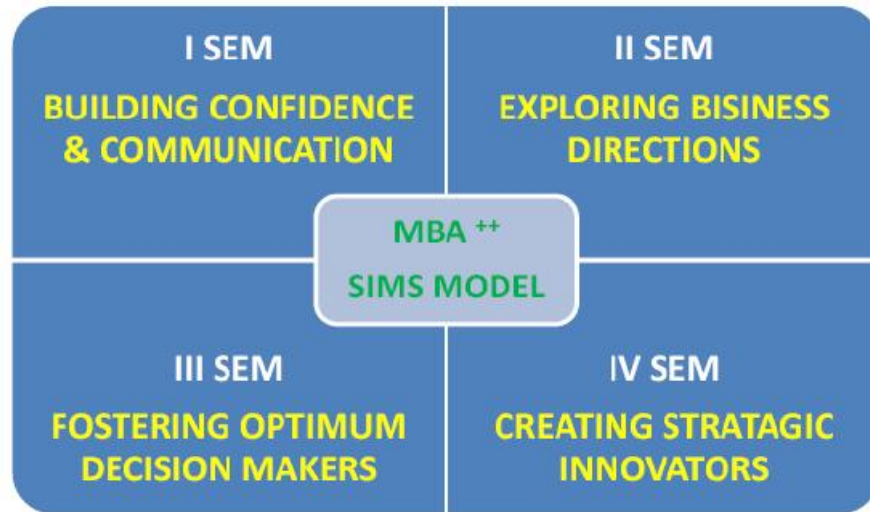
Figure 1 : MBA^{++} Model adopted at Srinivas Institute of Management Studies.

Stage 3 : Fostering Optimum Decision Makers :

The third stage in the model is to foster decision making. Business cannot wait for time. The flair in decision making converts the professional for successful take off.

Stage 4 : Creating Strategic Innovators :

The fourth stage is by converting students into a strategic innovator through team exercises and group competitions in planning strategies. This is largely through innovations since strategy in one context is not the right fit for another context or time.

Strategies to Improve Teaching - Learning Process:

MBA^{++} is not about only getting jobs. It has more to do with developing a person into a better individual. MBA is more than just the syllabus. It gives priority to value addition through more exposure to the practical situations rather than theory. Whereas the job market is dry and there is no stream/specialization that guarantees jobs to all. MBA^{++}ensure an overall personality development, leadership and confidence to become successful in managing any situation. It is all about building confidence, innovation, decision making and strategy deployment. In MBA^{++} there are a variety of teaching strategies used by faculty members to improve student learning. Some of them are :

(1) **Active Learning** - Active Learning is anything that students does in a classroom than merely passively listening to the lecture. Researches show that active learning improves students' understanding and retention of information and can be very effective in developing higher order cognitive skills such as problem solving and critical thinking.

(2) **Collaborative/Cooperative Learning** - Cooperative and collaborative learning are instructional approaches in which students work together in small groups to accomplish a common learning goal. They need to be carefully planned and executed, but they don't require permanently formed groups.

(3) **Critical Thinking** - Critical thinking is a collection of mental activities that include the ability to intuit, clarify, reflect, connect, infer, and judge. It brings these activities together and enables the student to question what knowledge exists.

(4) **Discussion Strategies** - Engaging students in discussion deepens their learning and motivation by propelling them to develop their own views and hear their own voices. A good environment for interaction is the first step in encouraging students to talk.

(5) **Experiential Learning** - Experiential learning is an approach to education that focuses on "learning by doing," on the participant's subjective experience. The role of the educator is to design "direct experiences" that include preparatory and reflective exercises.

(6) **Games/Experiments/Simulations** - Games, experiments and simulations can be rich learning environments for students. Students today have grown up playing games and using interactive tools such as the Internet, phones, and other appliances. Games and simulations enable students to solve real-world problems in a safe environment and enjoy themselves while doing so.

(7) **Humor in the Classroom** - Using humor in the classroom can enhance student learning by improving understanding and retention.

(8) **Inquiry-Guided Learning** - With the inquiry method of instruction, students arrive at an understanding of concepts by themselves and the responsibility for learning rests with them. This method encourages students to build research skills that can be used throughout their educational experiences.

(9) **Interdisciplinary Teaching** - Interdisciplinary teaching involves combining two different topics into one class. Instructors who participate in interdisciplinary teaching find that students approach the material differently, while faculty members also have a better appreciation of their own discipline content.

(10) **Learner-Centered Teaching** - Learner-Centered teaching means the student is at the center of learning. The student assumes the responsibility for learning while the instructor is responsible for facilitating the learning. Thus, the power in the classroom shifts to the student.

(11) **Lecture Strategies** - Lectures are the way most instructors today learned in classes. However, with today's students, lecturing does not hold their attention for very long, even though they are a means of conveying information to students.

(12) **Problem-Based Learning** - Problem-based Learning (PBL) is an instructional method that challenges students to "learn to learn," working in groups to seek solutions to real world problems. The process replicates the commonly used systemic approach to resolving problems or meeting challenges that are encountered in life, and will help prefer students for their careers. (13) **Service Learning** - Service learning is a type of teaching that combines academic content with civic responsibility in some community project. The learning is structured and supervised and enables the student to reflect on what has taken place.

(14) **Teaching with Cases Studies** - Case studies present students with real-life problems and enable them to apply what they have learned in the classroom to real life situations. Cases also encourage students to develop logical problem solving skills and, if used in teams, group interaction skills. Students define problems, analyze possible alternative actions and provide solutions with a rationale for their choices.

(15) **Team-Based Learning** - Team-based learning (TBL) is a fairly new approach to teaching in which students rely on each other for their own learning and are held accountable for coming to class prepared. Research has found that students are more responsible and more engaged when team-based learning is implemented. The major difference in TBL and normal group activities is that the groups are permanent and most of the class time is devoted to the group meeting.

(16) **Team Teaching** - At its best, team teaching allows students and faculty to benefit from the healthy exchange of ideas in a setting defined by mutual respect and a shared interest in a topic. In most cases both faculty members are present during each class and can provide different styles of interaction as well as different viewpoints.

(17) **Writing Assignments** - Writing assignments for class can provide an opportunity for them to apply critical thinking skills as well as help them to learn course content.

(18) **Demonstration** - Faculty show how a skill should be performed or students are observed as they perform a skill.

(19) **Discussion** - Formal or informal discourse on topics usually primed by leading and/or open-ended questions.

(20) **Multimedia Instruction** - Integrating varying formats such as lecture, text, graphics, audio, video, Web resources, projection devices, and interactive devices in a lesson. Increases motivation, alertness, and can improve the quality of student responses. Simultaneous presentation using multiple formats allows students to learn using multiple senses.

(21) **Student Presentations** - Research shows peer teaching is an active learning strategy that results in significant gains in learning. Students practice professional roles and improve communication skills.

Apart from the above methods of teaching, the lecturers prepares session-wise teaching plan, and distributes printed study materials prepared exactly according to the syllabus with chapter end assignment questions. many business cases developed indigenously, by top level B-schools in the country and many renowned business schools in the world are also collected and discussed in the classes.

Implication of MBA^{++} Model:

(1) Improvement in Admission :

Institutions depend on student intake for its sustainable existence with increased number of institutions offering the course in competition with each other successful strategy depends on offering quality enhancement. Demonstrated ability of institutions to infuse quality in their MBA programme is imperative to improving admission. Hence the relevance of MBA^{++} model.

(2) Improvement in Student Involvement :

Teaching is an active process between the teacher and the thought. Knowledge is transferred effectively in teaching if students respond with interest. While it is true that any student is willing to undergo learning, effective learning takes place only through student involvement in teaching - learning process. MBA^{++} model offers this advantage of participating students in the learning process.

(3) Improvement in Student performance :

Student performance is not just a matter of obtaining high grades in the examinations as it is generally though to be. Performance is a sum total of the persons overall development. Unfortunately conventional MBA programmes measure only the output of curriculum internalization. It ignores the sum total of qualities that counts the performance in a job situation. MBA++ model takes care of all-round performance.

(4) Improvement in Academic Result :

The most important indicator of success of an educational institution is its academic result. Due to this, there is an over emphasis on results as an attribute of a successful institution. In the present educational system based on examination and evaluation, the outcome of success is measured through result and the gross result of all students speaks about institution. MBA^{++} model offers the advantage of reflecting the results of its input through academic scores.

(5) Improvement in Placement :

The objective of any course of study is not merely to gain knowledge but to apply it in practical contest. Although many disciplines lack this focus and the possibility, a professional course like business management offers advantage for application of knowledge. Better performers quickly grab placements because they are equipped with the requirements to fit in successfully in jobs. MBA^{++} offers this advantage of grooming a raw student into a refined professional.

(6) Improvement in Stakeholder Satisfaction :

In education the important stake holders are parents, teachers, students, institution, industry and university. Successful institutions should be able to satisfy the other five counter parts. Acceptability, job readiness, and better job performance will satisfy the industry. Parents are satisfied if their wards quickly and easily take-up lucrative career. Teachers find satisfaction if their products are successful in all ways such as examination, employment and civic life. The institution is interested in maintaining its repute through distinguished alumni, successful entrepreneurial, and fully employed potential. The increased standard of education imparted through its institutions and teachers is imperative for fulfillment of satisfaction of the University. The MBA^{++} model contributes to overall improvements in stake holder satisfaction.

Conclusion:

MBA^{++} model for competency building through 'stage based quality assurance strategy' that promotes bridging curriculum gaps, imparting skills and creating a mindset favourable to managing business or work as entrepreneurs. This is a four stage model run through the entire course to bring about growth through a time bound and stage based strategy. The first of this is to build confidence through communication power, augmented through field exposure, interaction with industry experts and case study analysis. In the second stage the students are encouraged to identify fields suited to their talents to orient towards direction, a process facilitated by the faculty to help the students realize and arrive at one's own potential. Just as a war cannot be won without a strategy however massive its strength be, a business person cannot succeed without being a strategist. The third stage is by converting students into a strategic innovator through team exercises and group competitions in planning strategies. This is largely through innovations since strategy in one context is not the right fit for another context or time. Most of the ills of any business or day to day life is lack of appropriate decision or decision at the

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