

## **“Management Education: Opportunities and Challenges in India”**

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***Abstract:** Globalization is the basic feature of current era. It has created several opportunities worldwide. The industrial development and technical development gave lots of opportunities at global level. The term management is introduced in formal way after industrialization. Now-a-days, the term management is applied in each and every organization. Therefore need of management education is increasing day-by-day. Considering the need of Management education, Indian government has started diploma, degree and post graduate degree in Management. Now-a-days, the Management Education has become more challenging in India. It is not only to get degree in Management; it needs to acquire all basic skills of managers. To get maximum input with minimum input is the motto of every organization. The current paper focuses on the opportunities and challenges in Management education in India.*

***Key Words:** Education, management, organization, industrial development, higher education, etc.*

**Introduction:** In the contemporary era, the development of any nation is depending on the industrial growth of the nation. The economy of nation is the mirror of national growth. As far as, India is concern, its economy is increasing with the third largest technical manpower after US and China in the world. Creating a good environment in an organization is the major challenging issue of organizational development. There are many expectations from managers and their skills. In today's scenario, the Management Education is just like a finishing school. It makes you ready for the market. The students acquiring degree from management are the product of these management schools which are ready to work in the organizational sector; either they will be business owner or employee. The branch of education which involves the activities such teaching the skills and operations of the business industry is called as

management education institution. There are multiple levels in these schools such as: secondary education institution, under graduates' level education, higher level education institutes. It has many modes of teaching as classroom teaching and Internships. In India, it starts from diploma course to post doctorate courses. The history of management education is given below;

**History of Management Education in India:** In India, at the around the 1940s decade, the management education is introduced. In 1948, at Indian Institute of Science, Bangalore, the first department of management studies was set. But it offered courses in economics and social sciences only. Later, following few institutes were introduced such as:

100XLRI School of Business and Human Resources, Jamshedpur.

101 Indian Institute of Science and Indian Institute of Social Welfare and Business Management, Kolkata (1953).

102 Full time MBA program was started in between in the 1950s and 60s in Delhi as:

1. School of Economics (1954)
2. Department of Commerce and Management, Andhra University (1957), Motilal Nehru Institute of Research and Business Administration, Allahabad University (1965)
3. Faculty of Management Studies, Benaras Hindu University (1968).
4. IIM-Calcutta is the oldest IIM started in November 1961.
5. IIM-Ahemadabad on December 1961.
6. IIM appeared in Bangalore in 1973.
7. IIM in Lucknow was inaugurated in 1984.
8. IIM Indore in 1996
9. IIM Kohzikode 1997

The era of 1950s and 1960s brought an era of merging of commerce and humanities with management which is followed by the establishment of in collaboration with Sloan School of Business and Harvard Business School in India. Today with expect above all seven more IIMs have been started at Ranchi, Shillong, Guwhati, Tiruchirappalli, Raipur, Udaipur and Kashipur. This indicates increasing the importance of management education in India.

### **Literature Review:**

There are many studies on management education. Few of literature reviews are as below:

18. Afza, N. (2012). Afza, N. published work on higher education and several issues of the higher education with the title "Higher education and mushrooming of management institutions-issues and challenges" and it is published in Abhinav: National Monthly Refereed Journal of Research in Commerce and Management, 1(11) on the page numbers- 31–38.
19. Arya, P. P., &Chadha, S. K. (2005): Arya, P. P., &Chadha, S. K. worked on the quality of education in management and the challenges faced by management education to maintain the quality and published their research work on the title, "Quality of management education: The challenges of changing scenario." It was published by Deep and Deep Publications Pvt. Ltd. New Delhi.
20. Balachandran, B. (2017). "Way ahead for management education in India: Let free market takeover." Is the research work published by Balachandran, B.in Financial Express. It reflects the current management education in India.
21. Balaji, R. (2013). Balaji, R. (2013) studied on the recent trends of management education with its issues and challenges. The title of research paper is, "Trends, issues and challenges in management education." It is published in "International Journal of Innovative Research in Science, Engineering and Technology."
22. Bhattacharya, A. (2010). Bhattacharya, A. studied and during study mismanagement is found and his work was entitled as "Mismanagement of Indian management education" which is published in the Weekly journal entitled as"Economic and Political Weekly, 45(24)."
23. Gupta, V., Gollakota, K., &Ancheri, S. (2003). Gupta, V. and team worked on the quality of business, business education with special reference to India and presented paper on,"Quality in business education: A study of the Indian context" at Conferences on Business Education and Emerging Market Economies: Trends and Prospects, USA.

### **Objectives of the study:**

1. To find out the several challenges in management education in India.
2. To analyze the management education scenario in India.
3. To discuss the rise, relevance and direction of management education in India.
4. To find out the challenges faced by Management education institution of India.

### **Methodology of the Study:**

The complete work is based on secondary source of review of literature. The data is collected from some interviews of a judgmental sample of experts from industry and academia.

### **Framework of the Study:**

The current work is description of few points related to business schools in India such as Introduction of management education in India, the relevance of business schools in India as well as the significance and need of business schools in India. The discussion of several issues and challenges faced by B-schools in India is the main focus point of the current work. As the part of final findings and suggestions, it gives some strategies to improve with emphasis on faculty retention, faculty development, functional literacy and academic excellence.

### **Significance of the Study:**

There are many courses run under the Management education such as Diploma, undergraduate, post graduate and PhD courses in management in various structures such as full-time, part time course, executive, distance learning or specialized. These courses come with a variety of names -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) etc. The subject of focus of this studies all courses in management education in India.

The importance of management education is increasing day-by-day and it is given by Prof. Jaladi Ravi (Department of Commerce and Management Studies , Andhra University) and Visakhapatnam and B.Subbaiah, (Teaching Associate Department of Commerce and Management Studies, Andhra University Campus, Tadepalligudem) in their research with the tabulated representation as given in the table number 1 P-97:

Year	Programmes	Seats
2005-06	1888	122663
2006-07	2031	144372
2007-08	2062	185780
2008-09	2734	227989
2009-10	3482	273732
2010-11	3858	378907
CAGR%	16.9	24.9

Table 1: Growth of Programmes& Seats in Management Education in India (Source Internet)

In their observation it is found that thatthe compound annual growth rateof Management Programmes inIndia is 16.9 percent during theperiod2005-06to2010-11 w hereas the number of seats hasincreasedwithanannualcompound growth rate of 24.9percent during the same period.

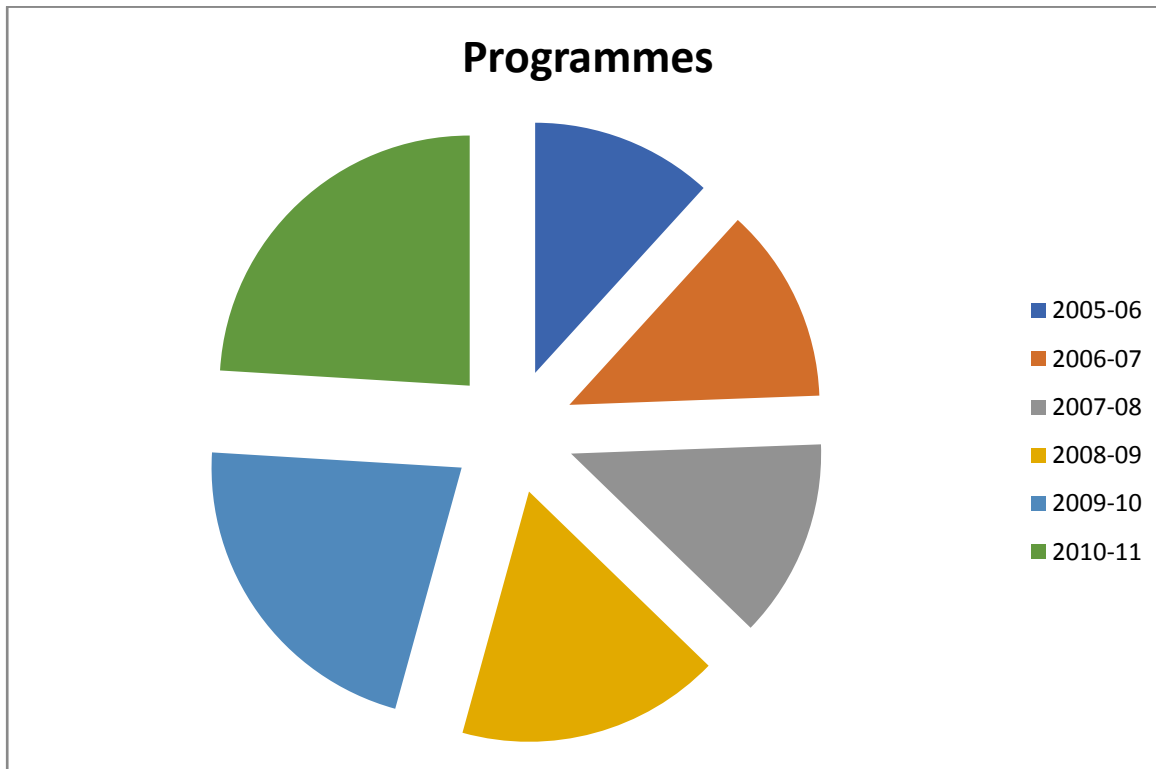


Image 1.1 (The Graphical Representartion of Table 1.1)

As given in the above graph, the need of management education is increasing with the speed of development of current era. This means there are many opportunities in the management education. Few of them are discussed as the part of current study:

**Opportunities in management Education In India:**

**a. The Opportunity of Becoming Entrepreneur:**

The course of management education /study is mainly focuses on the entrepreneurship development skills. Hence, it gives an opportunity to open the new business and gives a chance to new entrepreneurs.

**b. Job Opportunities:**

The Management education opens new doors of job opportunities and that is with good salary if anyone course completed has the practical knowledge of managerial skills and leadership.

**c. Development of Leadership Skill:**

The course content in management education is developed with professional skills and leadership quality. The practical sessions of conducted during the course for students with assigning several tasks in group, on individual level, which helps to develop the leadership quality of students.

**d. Development of Professional Skill:**

The course content of management education is mainly focus on the professional/business/entrepreneur skills. During the study, the internship programs are also organized by B-schools with practical experience to the students. Hence, it helps to develop the professional skills of students.

**Challenges in Management Education in India:**As said by someone 'Coin has two sides,' the opportunities are lots in management education but, it has many challenges too. Few major challenges of it are discussed below:

**a. Financial Problem:**

Finance is the major issue and challenged faced by management education. It is because, this course is professional and self financed course. It is run by private and non-grant educational institution. As the norms of affiliating agencies in India such as AICTE, there is the requirement of high financial investment; the salaries paid to the faculties also matters. To invest such a huge amount is a challenge in management education.

**b. Insecurity of Job:**

As said above, the management schools are self finance based school where there are fewer chances of good salary and permanent job. The working faculties in such educational institution are always under stress on job insecurity. They always work under the burden of insecurity of job which obviously affect in the teaching-learning process in management education.

**c. Value-Based Management Education:**

There were involvement of moral, spirituality and cultural values in ancient Indian education system. Now, the course itself called as professional course where organizational principals are followed. Rather than learning deeply on the human values, management education teaches the commercial and professional life skills. Morals, character, values are replaces

with customers, profit, comfort zone, money, luxury of life. It means, now there is a great challenge in management education in India to develop the cultural heritage of Indian during the acquisition of professional skill. In this global, competitive and global era, everyone who is perusing the course of management is pursuing with the target of "Placements & high Pay-Packages. Their aim of pursuing MBA or Management Degree, is to become Rich & Wealthy.

**d. Development of English Language Proficiency:**

There are many students in the management course who are from the remote geographical areas of India who are aspiring for `Management Degrees. But due to lack of basic knowledge of English language during their pre-management study, they face the problem of communication and understanding English language. They many times fail to speak and write correct English. Hence, it is great challenge of developing English language proficiency during the completion of management course.

**e. Bridging Gap between Academia and Industries:**

Bridging the gap between Academia and industries is a crucial part in Management Education. There is theoretical knowledge, students can gain but for practical knowledge, they need to work with industries which are very rare in management course up to the final year.

Thus, there are many issues which can be called as the road breaks of management education in India. Following are few suggestions which will help to solve the issues in management education:

- [35] Joining of expert and devotee teachers.
- [36] Providing the job security to the employees working in B-School.
- [37] Arranging the expert and guest talks of academia and industrial expertise.
- [38] Organizing the practical session by academia and industrial expertise.
- [39] Timely up-gradation of the syllabus of B-school as per the need of changing era and the current market scenario and industry requirements.
- [40] More emphasis on research operation activities.
- [41] Availability of basic infrastructures like Library, laboratory, workshop etc.



[42] Placement fair by popular companies in the campus.

**Conclusion:** Thus, the above all discussion indicates an importance of management education in India. The developing country needs to develop industrial sectors more and that too connected with basic earning sources of the nation. India is mainly agriculture based nation where it needs to join business with agricultural product. There are many chances of opening new business in India. Management education will obviously work here as the key course and helps India to increase the National income. It will help Indian to add more economical sources to their farming and agricultural needs. The management education system needs to make aware students about their bright future after completion of management course. These organization should try to overcome the problems faced by them with proper way and make India strong and the nation of entrepreneur in this global era.

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