

Challenges in Delivering Global Management Education by Indian Educational Institutions.

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Introduction

- Management education plays a key role in the development and growth of the industry as well as society.
- They contribute by providing talent, knowledge and skill sets; breakthrough research works and models for the companies to develop strategies and plans.
- The paper investigates the challenges in delivering Global Management Education by identifying the knowledge gap, quality standard gap, skills gap and external communication gap. Students' expectations relating to the above mentioned attributes have been identified.

1. Introduction to Global Management Education

- The management education business has grown to around US \$22 billion and is growing at a rate of 10% to 12% per annum (Gitika Mayank and Dave).
- The leading business schools have also provided competitive advantage in business to nations through contributions in business management practices. The Global Competitiveness Index created by World Economic Forum has included the quality of a nation's management school as one of its parameter.

- With increasing globalization of business, the curriculum of management education has expanded to include global cultures and global business practices.
- According to a report by UNESCO (2006), the largest contingent of students studying abroad comes from East Asia and the Pacific (29%) followed by Western Europe (17%).
- Management institutions have also moved beyond national boundaries to set up branches in other countries or have collaborations with institutions in other countries. Quoting examples, the University of Chicago's Graduate School of Business has campuses in London and Singapore. INSEAD describes itself as a "business school for the world" and has two comprehensive, fully connected campuses in France and Singapore.

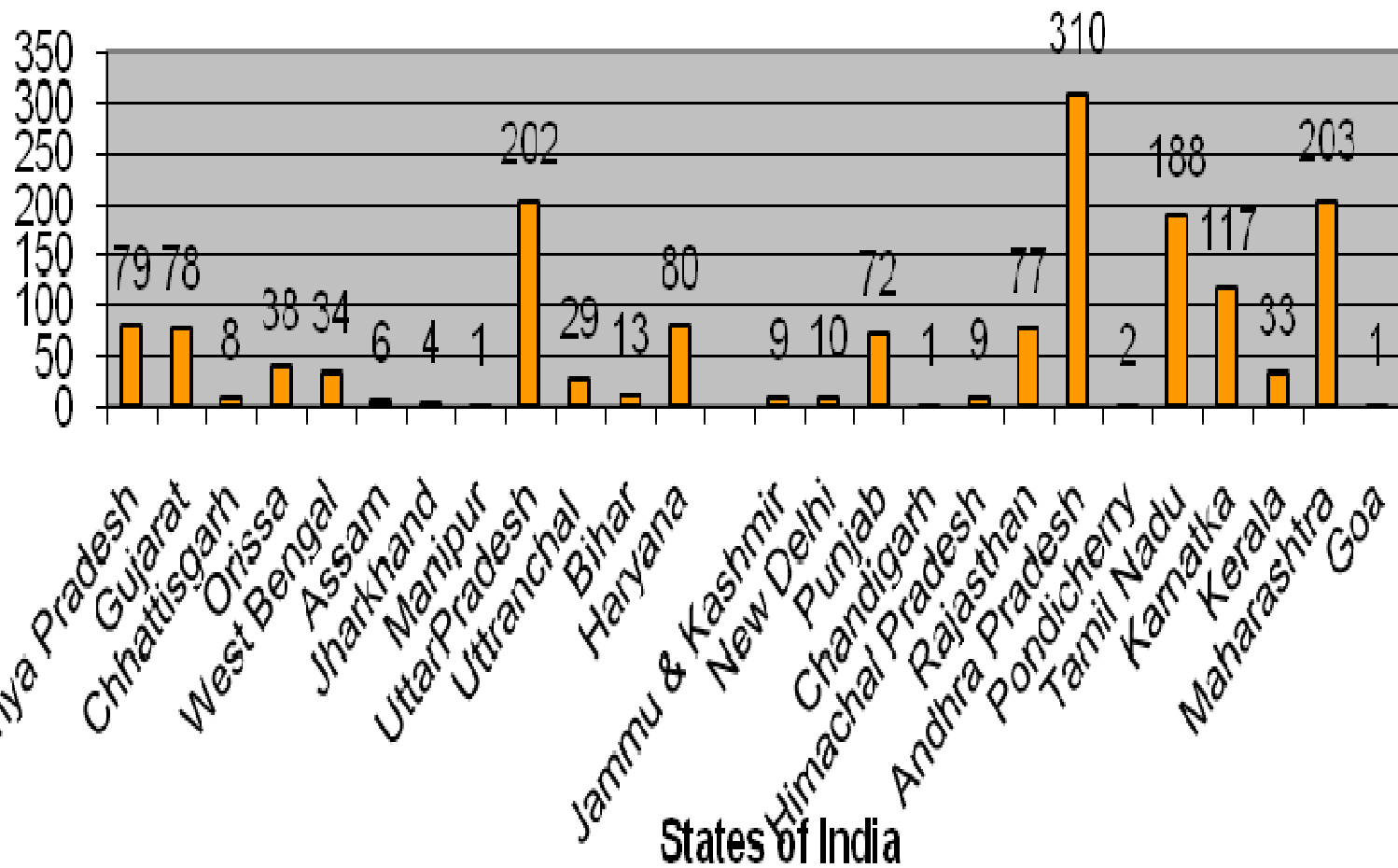
- Another trend in management education has been the rise in private sector education.
- According to Graduate Management Admission Council (GMAC, 2009), the value of education is determined by employment outcome. Students rate education on the basis of curriculum, faculty, skill development and placement. On the other hand, industries expect the best talent to meet their current needs.

In India.....

- Management education has come a long way in India. The IIMs were given birth in 1960s by the Indian government, (India has 9 IIMs presently).
- In India the history of management education goes back to pre- independence era.
- The first college level business school was founded in 1913 in Mumbai followed by another in Delhi in 1920.
- They would train in basic skills such as principles of trade and commerce to clerks from various fields like banking, transport and accounting (Gitika Mayank and Dave).

Number of Management Institutes approved by AICTE till 2010

Number of Approved Management Institutes



- There has been mushrooming of approximately 400 management institutes over past three years in India. There are approximately 1250 approved business schools, 1, 25,000 full -time and more than 1, 00,000 distance MBA students and nearly 2 lakh MBA aspirants who take Common Admission Test every year (Deepti Bhatnagar and Subhash Bhatnagar).

2. Challenges in delivering Global Management Education

Quality Assurance

Global accreditations like the European Quality Improvement System (EQUIS) and the Association to Advance Collegiate Schools of Business (AACSB) are playing an important role in ensuring that institutions are meeting student expectations. In India, the Yashpal Committee report (2009) on higher education has given several recommendations for ensuring the quality of education.

Shortage of Faculty

Focus on research

Breakthrough Research

Research Methodology

- Secondary Data
- Primary Data
- Sampling Technique
- Sample Size
- Data Interpretation

Outcomes

- **Knowledge**

- Students have given highest preference to global resources of knowledge. Hence global management institutes must ensure that they develop global knowledge resources in the form of research database, journals, books, audio and videos of eminent global management gurus.
- International curricula have been ranked as the second highest preference. The Board of Global Management Institutes should comprise professionals with global experience who could play an important role in framing the curricula as per current and future needs of business. Research on global issues will enhance the knowledge of students and provide analytical skills to tackle global issues.

- **Standards**

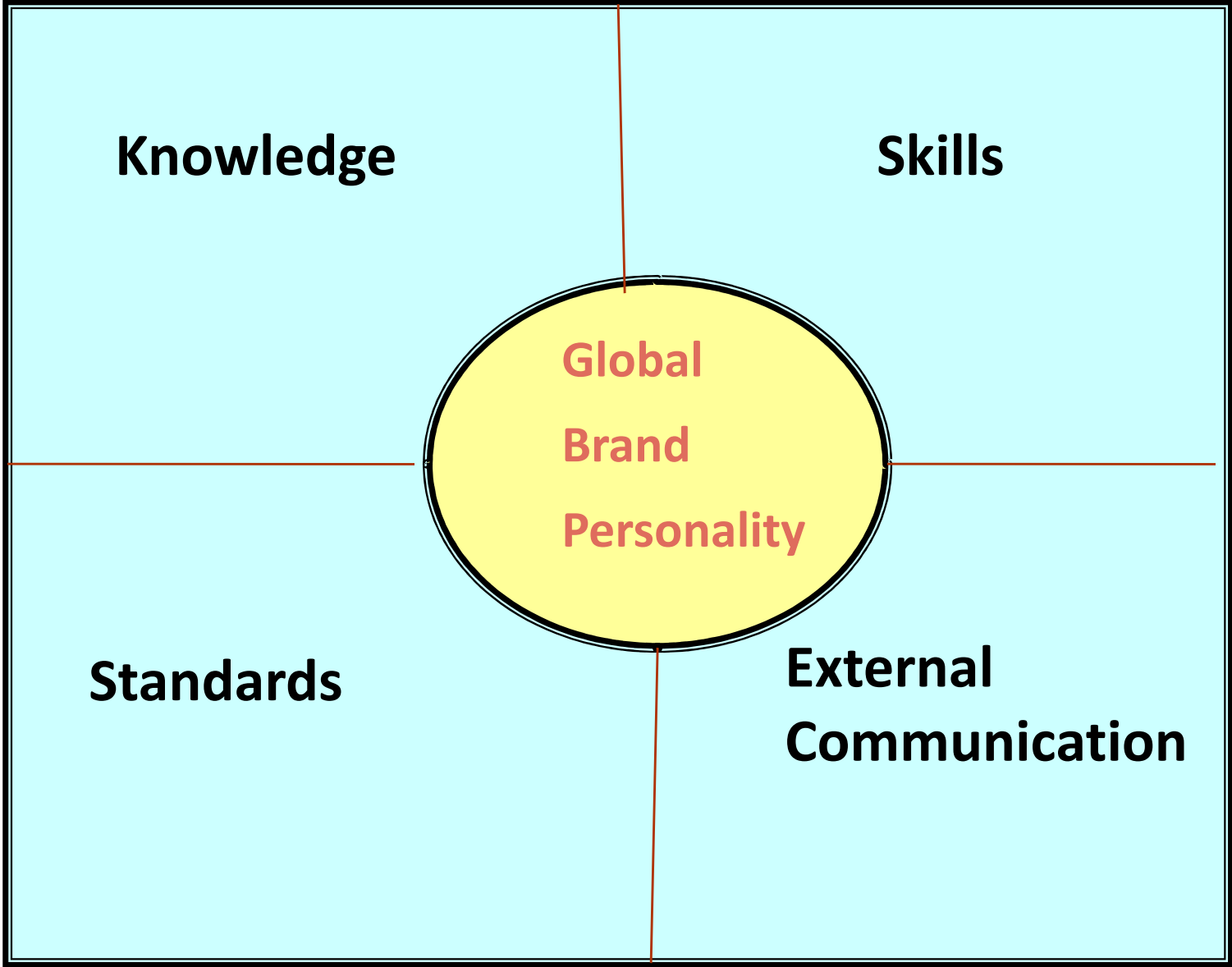
- The standards of a global management institute are determined by the global presence of alumni and employment opportunities which have higher ratings amongst the student community. They could contribute significantly in creating a global brand name. The alumni cell of institutes could play an important role in engaging the alumni to contribute towards their alma mater.

- **Skills**

- The highest rating in all the parameters rated by students has been given to faculty competency. Global management institutes must ensure that faculties have global qualification and experience to deliver value to students. Institutes should have a mix of faculties from various nations so that their varied perspective and experience in tackling global issues could be brought to the classroom. Since pedagogy has been ranked as second highest, the pedagogy should focus on preparing students to become global managers and leaders of the future.

- **External Communications**

- Global awareness, reach and presence and academic – industry interaction at global level have been rated significantly by the students. Global management institutes must take initiatives to open centers across the globe to facilitate research, consultancy, teaching and participation in global issues. Such activities will play a significant role in enhancing the brand name at global level. Interaction with international companies on various forums would contribute towards placing students for gainful employment. Institutes may establish centers of business excellence to bring industry – academia on a common platform and facilitate closer ties with them.



Conclusion and future scope

- Developing Nations, who are seeking to join the developed countries, know that they must create a global educated workforce. If the local populace is sent abroad to study, they risk losing talented people to other nations. They therefore need to create their own global universities, which are world-class.
- Management education could play a vital role in synergizing the efforts of the producers and the consumers on a common platform, efforts which are being made in different pockets of the world towards achieving the common goal (that of wealth creation for everybody). Management education has been pre- dominantly associated with training and research. It has served ad- hoc requests to fill the demand – supply gaps arising out of seasonal changes in the industry. One has hardly seen any break through sustainable research work (example, Kaizen, Six- Sigma, CAPM models though) being used for good of masses unlike its Science & Technology counterpart, which come out with break- though innovations and research very consistently.
- Could management education do more?