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Rethinking MBA Curriculum



Management Education In India: Challenges

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Today's Concerned



- ⌘ An effective delivery of management education forward looking, acting as the “head lights”: scanning the environment, anticipating issues and seeking effective resolutions.
- ⌘ Involved in the front-end of the decision-making process helping to assess options of reviewing curriculum and thereby contribute to successful implementation.
- ⌘ We must balance a professional understanding with practical skills in management and the challenges in the global era.

Introduction



- ⌘ Indian management education is started primarily within the Indian university system in early sixties and had its first qualitative benchmark set by the successful establishment of Indian Institutes of Management (IIM).
- ⌘ Master of Business Administration (MBA) education is introduced with the purpose of preparing business practitioners for effective management and leadership in a market economy and increasingly globalizing marketplace

Intro Contd...



- ⌘ The liberalization era in India intertwined with the globalization phenomenon worldwide brought about significant shift in Indian industry and in appreciating the greater utility of management sciences to cope up with the challenges posed by the evolving environment, economy and technology.
- ⌘ The global dimensions of business include in curriculum the cross cultural aspects of business from different countries.
- ⌘ The evolution of new Management institutes has noticed the compromise on quality and the curriculum or the delivery of education.

Overview



- ⌘ In the development stages of Indian economy and the needs and characteristics of Indian industries, management education has attained certain maturity level wherefrom it's most urgent aspiration is to leapfrog on to the global map with world class quality and a creative temper (Chandra Pankaj, 2003).
- ⌘ Selective Indian business schools have adopted the case-study method as a pedagogical tool to emphasize skill-building and field-based learning which helps bring business realities into classroom discussions.

Overview contd...



- ⌘ Very less effort is made to develop teaching methods and materials with direct relevance to contemporary Indian business world.
- ⌘ Management education has to reflect the present environmental changes in its pursuit of global excellence.
- ⌘ Students are looking for global employment opportunities and therefore need to be equipped with a global education and exposure to take on the challenge.

Curriculum Development Issues



- ⌘ GENERAL IDEA: THE REGIONAL ECONOMY AND UNIVERSITIES' INTERESTS COMBINING. STRENGTHS AND OPPORTUNITIES.
- ⌘ MINISTRY OF EDUCATION , UNIVERSITY REQUIREMENTS AND MBA STANDARTS, MBA CURRICULUM STRUCTURE
- ⌘ MBA CURRICULUM ACADEMIC (TEACHING STAFF) PROVISION
- ⌘ POSSIBLE WEAKNESSES AND THREATS: WAYS OF OVERCOMING

STRENGTHS AND OPPORTUNITIES

Strengths:

- ⌘ **Global goal corresponding with national interests:**
Increasing the competitiveness of Management education.
- ⌘ **Experienced Universities and Institutions involved:**
SYMBIOSIS and the UOP (the leaders in the fields of management)
- ⌘ **Foreign institutions :** Soon Foreign Universities will be stepping in imparting management education in India.

Weaknesses

- ⌘ Disparity between teaching staff academic experience
- ⌘ Lack of practical and business experience of University teachers (professors).
- ⌘ Limits caused by the Ministry of Education standards and requests (curricula, teaching staff etc.)

Strengths and Oppprt contd...

Opportunities

Access to the international academic experience and contacts, training teachers abroad, obtaining modern equipment and teaching materials, licensing MBA Program as a new product at the market of educational services delivering well trained professionals

Threats

- ⌘ Competition between MBA Programs at the regional and national level
- ⌘ The norms are not followed and inappropriate records are created by new MBA institutes in region

Ways of overcoming

- ⌘ Creation of working teams including experienced professors and young motivated and trained teachers.
- ⌘ Involving practicing specialists in the teaching field.
- ⌘ Developing variable part of the curriculum taking into consideration international needs and MBA Program specific features.
- ⌘ Involving real and potential competitors into delivering the MBA Program
- ⌘ Providing a flexible pricing system, well-grounded promotion of the MBA Program

The roles of expertise



- ⌘ Expert role: to evolve the curricula which suits to the international standards B- schools across the world.
- ⌘ General management: to provide strong leadership, build up organizations, and push for changes
- ⌘ To safeguard the interests of students community at large to be competent to accept the challenges posed by the globalization.

“Think Globally, Act Locally”



⌘ key principles:

- ☒ **Credibility** – Course credibility
- ☒ **Competence** – combine business knowledge with expertise to optimize value added education
- ☒ **Commitment** – a shared commitment to the goals of management education and effective program service and delivery; and
- ☒ **Communication** – open communication across government, with external professional organizations and counterparts in other jurisdictions.

Challenges Ahead



- ⌘ The management program should cover the gaps left out in conceptual academic sessions to create best fit between the students profile and industry benchmark to achieve suitable placements for students.
- ⌘ The program inputs should designed and developed by mapping the functional requirements of the industry profile to the students.
- ⌘ The affiliation between world class institutions to provide real time global exposure to students.

Challenges Ahead contd...



- ⌘ Enhancing pedagogy with case studies and interactive exercise.
- ⌘ Facilitating students International visit through Internship programme.
- ⌘ Emphasis should be given on the personality development programme.

Conclusions



- ⌘ The world needs managers who are capable of effortlessly functioning .
- ⌘ Management education needs to enhance the curricula to create leaders with the knowledge and skill sets to take on leadership roles.
- ⌘ In the pursuit of developing a global perspective, collaboration with foreign institutions in areas of students exchange programme, faculty exchange programme, collaborative research and publications and **organizing international conferences** is something what needs to be emphasized.

Conclusions contd...



- ⌘ The revised curriculum development and management philosophy, which will be rooted in the Indian system, required to provide the practical way for the efficient and effective running of MBA schools with its global competitiveness.
- ⌘ The curriculum need to be redeveloped and make it more challengeable and compactable without proactive leadership and collaboration at the individual, institutional, and national levels. business school has to cope into the needs of changing situations to produce future managers with all the required skills as the world becomes a global village.

Questions & Sharing Ideas



- ⌘ How to integrate lessons from the global education ?
- ⌘ How present Management Education system and its curriculum can be redeveloped and make it more challengeable and compactable to the management education abroad, that draws students' interest?
- ⌘ Does the B-Schools required to relook in to the teaching , sustainability and stakeholders interest?



Thank You.