

## Higher Education of India for Management: Challenges and Opportunities

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### Abstract

Globally, management education is currently being plagued by a specific issue of relevance. The calibre of MBA aspirants, the curriculum, business research, the calibre of research publications, industry-institute interface, management development programmes, faculty development programmes, placements, compensation for business school graduates, alumni career development pathways, faculty and student diversity, governance and accountability, etc., are all being closely scrutinised. This essay looks at the situation of management education in India today following the American financial crisis and the Satyam case. This essay also examines management education trends in India and seeks to understand how management education affects people and businesses there. Additionally, it explores current difficulties in management education and provides suggestions for norms and directives to advance management education in India. Due to a lack of study in this field, this publication will fill a gap in the literature.

Green marketing, which influences the standard marketing mix (manufactured goods, price, promotion, and site) as well as the process of determining community policy, is undoubtedly important to overall business strategy. As a result, green promotion covers a wide spectrum of behaviours. Examining the evolution of green marketing and the green initiatives put out by various businesses is the main objective of this essay. Take note of the challenges Green Marketing encounters as well.

**Keywords:** Education, Possibilities, Obstacles, Quality Management, Universities

### Introduction

A nation is a collection of people who have a common culture and sense of identity that binds them together from birth. Indian intellectual progress dates back a long time. Here, academics act as the country's future construction workers.

They serve as the children and youth's buddy, philosopher, mentor, and guide in addition to imparting literacy and wisdom. Additionally, they prepare children for life's problems. Education, in Swami Vivekananda's opinion, is not the quantity of information that is packed into your head and left there for the rest of your life without being processed. It is vital to develop one's character, make one into a man, establish one's life, and absorb concepts. We

want pupils to graduate from school with the character, mental toughness, and mind-boggling knowledge necessary to stand on their own two feet.

The economy is the skeleton of society, and education is the framework. Education has two primary features: first, it adapts to the changing demands of society and its institutions; and second, it is an activity meant to arouse people in line with their inclinations. It gradually erodes a person's ability to reason, attitude, and worldview.

At the time of India's independence, there were 2.1 lakh students enrolled in the country's 500 colleges and 20 universities. According to the UGC annual report 2016–17, there are currently 795 universities listed by UGC in the higher education sector (47 Central, 360 State Public, 262 State Private, 123 Deemed to be Universities, and three Institutions created under State Legislation), along with 42338 colleges. During the academic year 2016–2017, there were 294.27 lakh students registered in all courses and levels in the regular stream, with 141.56 lakh women students making up 48.11% of the total. There are 58,71 lakh students enrolled in Uttar Pradesh, followed by 30,95 lakh in Maharashtra, 24,82 lakh in Tamil Nadu, 16,76 lakh in Madhya Pradesh, etc. Moreover, there are 14.70 lakh more professors employed in colleges and universities today than there were in "Role of Faculty in Imparting Quality Education: A Perspective" Assuring Quality in Higher Education: Innovations and Challenges. 13 the previous year. 14.70 lakh teachers were employed, with 88.96% working in colleges and 11.04% in universities.

The government has made significant efforts through policy initiatives and is now preparing for a redesign. In order to effectively contribute to progress, higher education institutions must be able to succeed both within and externally. The government wants to achieve the Sustainable Development Goal for Education by 2030, which states that all people should have access to inclusive, high-quality education, and that learning should never stop. To do this, technology is being incorporated. Thanks in great part to teachers and technology, education is expanding in terms of its reach, scope, and quality as well as the components of it that are made accessible to the general public.

Before 1976, the constitutional states of India each developed guidelines for how education policy should be implemented. Education had become a "concurrent concern" following the 1976 ratification of the 42nd amendment to the constitution. Since that time, the funding and management of education have fallen under the formal shared jurisdiction of the federal and state governments. This means that there is a lot of room for difference in elementary education policies, plans, programmes, and initiatives between states in a country the size of India, which now has 28 states and eight union territories. National policy frameworks are periodically developed to assist states in developing programmes and policies at the state level. The majority of primary and upper primary schools are under government control, and the number of government-run elementary schools is increasing. Organizations run by private entities are increasing in both number and percentage. In 2005–06, the government managed 83.13% of primary schools (Grades 1–8), while 16.86% of the institutions were under private

control (excluding children in unrecognised schools, schools established under the Education Guarantee Scheme and in alternative learning centers). Private schools are "unaided" in two thirds of cases, but "aided" in one third. Government and privately run schools enrol students in grades 1 through 8 in a 73:27 ratio. However, this ratio is substantially lower in urban regions and larger in rural areas (80:20). (80:0). (36:66). [7]

In the twenty-first century, India's educational system witnessed a significant transformation. The processes of liberalisation, privatisation, and globalisation developed new age courses in response to industry need, which have greater economic value in the contemporary era, in addition to replacing the previous strategy with a more effective professional approach. Education in management is one of the courses that has changed with the times. initially printed in Issue 18 of the International Studies Journal of Marketing, Finance, and Human Resource (January, 2011) 17 Today's management education covers a considerably wider range of functional areas than was once regarded to be part of management, including as operations, information technology, international business, supply chain management, retail, and much more. The rising demand for qualified management graduates has led to the expansion of this field of study in India. As a result, the private sector entered the Indian management market and made large expenditures, making management education one of the most sought-after academic specialties today. The field of management education in India is very young; with the establishment of the IITs, there was a critical need for comparable schools. As a result, the Indian Institute of Management (IIMA) was established, and one in Kolkata soon followed (IIMC). Some of the major universities in the country are now offering full-time and part-time MBA degrees in management education since the foundation of the first four Indian Institutes of Management in Calcutta (1961), Ahmedabad (1962), Bangalore (1973), and Lucknow (1984). In recent years, but especially during the last 4-5 years, the development of management institutions in the nation has blossomed. The majority of these institutions are in the private sector and offer management programmes in various functional areas of management. Currently, there are more than 2,500 institutions across the country, of which only about 1940 have accreditation from the All India Council for Technical Education (AICTE), which is affecting quality.

The Indian higher education system still has a lot of room for improvement in order to overcome these obstacles and establish its unique character on a global scale. The growth of scientific study on how individuals learn as well as the significance of colleges and universities in the new millennium are essential, but there also needs to be more accountability and openness. India makes it straightforward for our country to transition from being developing to being developed by exporting highly trained employees to other nations. Green marketing is an effective way to create money. Green marketing, in the words of Mr. J. Polonsky, can be defined as "any measures aiming to develop and help any swap over designed to satisfy human requirements or wants such that satisfying their needs and wants happens with little adverse effect on the national environment." Green advertising is another term for ecological marketing. Because resources are limited and human needs are insatiable,

marketers must use resources efficiently and morally in order to achieve organisational objectives. Consequently, green marketing is anticipated. Environmental defence is getting more and more popular among consumers worldwide. There is proof all around that people are changing their behaviour due to environmental concerns. Due to this, the term "green promotion" has emerged to describe the growing market for products and services that are socially and environmentally responsible. To meet customer wants and boost profits, marketers are currently living by this new philosophy. In light of this, we can see that there are numerous facets to green marketing. The Quality of Higher Education: Innovations and Challenges Product modification, production process modification, packaging modification, and promotion modification total 98 separate actions.

### **MANAGEMENT OF QUALITY**

The term "quality management" refers to the pursuit of excellence within an organisation. A more comprehensive view of the quality of life in educational institutions has to replace the narrow standards of student accomplishment in examinations. Care must be taken of the system as a whole. It's not accidental or incidental to have quality. For that matter, consistency is necessary. It is a systematic and well-planned process. It is a never-ending process. Planning, monitoring, ensuring, and enhancing quality are all part of quality management, which aims to achieve quality goals. Total quality control is closer to being achieved when all team members are involved. Efficient A company's total quality management system can help it respond rapidly to market challenges. Realizing goals and objectives in young generation education involves total quality management. Total quality management improvement of management and overall work quality in educational institutions. Success and effectiveness in education depend not just on quantity but also on quality.

Educational institutions contribute significantly to the growth of the national economy, of society as a whole, and of its individual members by offering high quality educational services. Only through creating an inventive organisation that is adaptable, fast to changes in its environment, and capable of learning will total quality be realised.

### **Growth of Higher Education Sector in India**

As was previously said, the number of management institutions has increased dramatically during the past 20 years. This growth pattern is consistent with the development of the Indian economy. Assuring Quality in Higher Education: Innovations and Challenges 161 Kraft, &Vodopovic (2003) correctly noted that "there is a boom in the demand for management education when a country undergoes a transition from a protected economy to a market economy. There is often an increase in the number of private colleges offering business management courses to meet this demand. In the first three decades after Independence, the nation added 118 new business schools. After 2006 in particular, this rate accelerated so dramatically that 65 new institutes were added in just the year 2012–2013.

As higher education systems grow and diversify, society is becoming more concerned about the quality of programmes, public assessments, and global rankings of higher education institutions. These comparisons, however, frequently overemphasise research by using its output as a yardstick for institutional value. These methods might not be effective since it is challenging to evaluate how well teachers are doing their jobs (Hernard, 2008). India has always been a country that values education and lifelong learning. In the past, India was renowned for its academic institutions, including Taxila, Nalanda, and Vikramshila. India had 2,30,000 students in its 20 universities and 500 colleges at the time of its independence. Since gaining its independence, India has achieved significant progress in terms of statistics pertaining to higher education. This number had increased to 659 universities and 33023 colleges as of December 2011-2012. In an effort to foster talent, both the federal government and state governments are concentrating on growing the number of colleges and institutions for higher education. There is no doubting that the private sector has made important contributions to India's growth in education. In actuality, the public and private sectors in the Indian educational system are cooperating rather than competing. Upholding the law, advising the executive branch, and facilitating interstate communication are all duties of the main governing body, the UGC. Charts 1.1 and 1.2 below show the growth of universities and colleges in India between 1970 and 2012. The number of universities has more than doubled over the last forty years, and the number of colleges has gone from 3603 in 1970-1971 to 33000 in 2011-2012.

### RELEVANCE OF MANAGEMENT EDUCATION

After financial crisis, many lucrative jobs have simply disappeared. Many sectors in business are increasingly substituting non-MBA for MBA's. The numbers are small but growing. The over reliance on the concept of maximizing the shareholder's value and the propensity to imitate the procedures of physical sciences has led to the detachment of business theories and management practices from the social and ethical consideration. Is the lure of MBA fading? Does management education matter? Are there measurable benefits to management education? Management education is shaped by many factors such as need and preferences of the employers of graduates, the knowledge, abilities and skills employers expect graduates to possess, the preferences of the students themselves and the resources business schools can muster. So the usefulness of management education should depend on the provision of satisfactory service to the marketplace and the perception on the part of the students that satisfactory service to the marketplace will payoff for them individually. Management education must make students more marketable and more valuable to employees. Management education is at the crossroads especially after scandals like Enron, Satyam and Economic Meltdown which have put corporate reputation at stake.

While globalization has been a boon in business operations, it has made corporations vulnerable to greater risk, abuse and fraud.

## INDIA'S MANAGEMENT EDUCATION PROBLEMS

I. In our nation, students who enrol in a business school are often underage and unemployed. Most of them are unsure about their purpose in being there.

II. A large number of our B-Schools struggle to recruit qualified professors. When they discuss subjects in class, the majority of them lack industry experience and lack conviction because they are unable to provide pertinent real-world examples. The brightest individuals in India avoid academia.

III. The majority of the reading material and textbooks utilised in our B-Schools come from the United States. Few Indian professors write anything of merit.

IV. Management courses are taught independently rather than in an integrated fashion. While covering the topics in class, there isn't much effort made to present the social, economic, and ethnic realities of India.

V. Indian B-Schools still mostly use the lecture format for education. The majority of B-Schools lack case-writing and case-handling training for their professors. India's Higher Education Challenges

VI. B-Schools are finding it harder and harder to instil the proper ideals in their pupils. What good is education if it cannot instil morals?

## THE SOLUTIONS

How can business schools increase relevance without sacrificing academic quality in their programmes? The following two essential alterations are possible:

1. Make practical projects and internships required as part of the curriculum.
2. Introduce faculty sabbaticals in the industry, during which faculty members will perform management responsibilities in business. Faculty members will work with professional managers on real-world initiatives in industry and government.
3. It's important to create a research culture. A strong library support system is necessary for ingraining a research culture. Researchers need to be asked to do study in certain areas of national importance. There is a need to help individual project proposals more throughout the research funding process.

Encourage Ph.D. programmes to begin at those institutions with a strong support network.

4. Faculty development programmes need to be widely adopted in order to produce quality instructors for B-schools. The FDP programmes that are put into place at the institutional level are also insufficient & high in quality. This activity is being carried out in accordance with the formalities and requirements of the AICTE.

Create reading materials that are pertinent to the Indian context.

6. Top-tier B-schools like Kellogg, Wharton, Sloan, and Harvard excel in this area because of their strong connections to business via teaching, research, student placements, problem-solving, and case study preparation. The challenge in India is to make this happen for the low-ranked business schools in the nation. Institutional mechanisms should exist in each business school to foster relationships with industry.
7. The B-schools need to adopt a process-driven mindset. It is necessary to include corporate governance in accreditations. Both faculty development and faculty participation in administration must be on the corporate governance agenda. Governance must take into account matters like faculty member qualifications, library size, and other academic and infrastructure needs.
8. There are several industries that are unique to India. Business sectors such agriculture services, infrastructure management, contract research, hospital management, and NGO are expanding quickly. These companies need specialised management training. Customized curricula, the creation of targeted materials, and faculty specialisation are a few of the overlooked elements that contributed to India's low quality in management education.
9. International students must be accepted into the programme by the business schools. The only ones without any foreign presence are the Indian management institutions.
10. The B-schools should hire a few foreign professors and provide the students the chance to learn about other nations' business cultures and systems.
11. The business schools should provide a robust programme of professor and student interaction with developed nations.
12. To guarantee that foreign topics like international economics, international marketing, international financial management, or international business management are included in the curriculum to the extent of at least 25%.
13. To allow Indian students to complete a portion of their studies at such institutions, Indian B-schools should link with a few renowned overseas B-schools.
14. In order to ensure that at least some students may find employment overseas, the B-schools also work with a few international placement consultancies. Encourage MEEs to create and provide executive programmes for government employees, NGO workers, and military people.
15. Update the current management bachelor's degree to meet the growing need for management graduates. The present bookish character of the curriculum is insufficient to prepare students for junior management levels. Compulsory apprenticeship in companies and study of inadequately managed sector sectors should be incorporated as part of the programme.
16. The field of distance learning has a lot of promise. Online management systems may thereby close the supply-demand gap.
17. There is a need for a new generation of management institutions that will emphasise innovation, leadership, and entrepreneurship. These institutions will make it possible for India to enter the international stage without the baggage that comes with functioning in a secure

environment. For Indian businesspeople and corporations to establish world-class institutions independently and in partnership with international colleges, incentives must be offered.

### **Suggestions Improving the System of Higher Education:**

To make the Indian educational system more relevant and competitive on the international stage, creative and transformative approaches must be implemented from the basic to the higher education levels.

Institutions of higher learning must enhance their reputation and quality.

Colleges and universities should have a strong infrastructure in order to draw students.

For better-quality and collaborative research, the government must encourage collaboration between top international and Indian higher education institutions as well as between national research laboratories and research centres at prestigious institutions.

Graduate students should be given special attention by offering them classes where they may succeed and learn more about a subject, as this will help them land jobs after being hired by businesses and prevent unnecessary enrollment in higher education.

Public and private schools and universities must be free of any political ties, favouritism, or money-making practises, among other things.

Higher education should adopt a multidisciplinary approach so that students' knowledge is not limited to just their chosen fields.

### **CONCLUSION**

Management Education system must be reengineered so as to make it practical and truly giving the desired employment to the youth and skilled manpower to the industry. Institutions and Industry should take proactive role toward developing lasting employability. Curriculum and materials for teaching employability skills should developed and used. The ability to reason and make sound decisions has become crucial for employment, recent days' employers are looking for the candidates who possess wide range of skills and knowledge. Students should be familiarized to work in the real work environment during their studies. Above mentioned suggestions help in bridging the gap between management education and employability requirements.

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