CHAPTER II

REVIEW OF THE LITERATURE

A few studies were conducted to analyze the status of Growth and Strategies of management studies. The reviews separated into four sections, namely, Studies of Management Education, Studies of Growth and Development of Management Education, Strength and Weakness of Management Education. The challenges and suggestions on management education are reviewed in the last section of the chapter.

2.1 STUDIES ON MANAGEMENT EDUCATION

Samuel Paul\(^1\) (1970) has stated that the modern management education is of relatively recent origin in India. The need for such training has been accepted by many people on intuitive grounds because of the general belief that the shortage of managerial and organizational skills is a major bottleneck limiting economic development.

Ravi\(^2\) (1980) mentioned that organizational structure could be viewed in terms of the demand and supply structures of academic resources. The demand structure would be built around the primary tasks which must be accomplished. The supply structure initially might be around the disciplines which contribute to the accomplishment of these tasks. Thus the tasks make demands on the disciplines which supply their skills to the task structure. This system would require a highly imaginative and changing basis for faculty development. The institute would have to

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plan for faculty to be ready to cope with the changing task structures and the new skills that are demanded of it.

Pai Panandiker\(^3\) (1991) has reviewed the position of management education in 21\(^{st}\) century. The central focus around which the management education develops an infrastructure would have to be quite different. The teaching tools, the learning methods and the other instruments of pedagogies are already transformed beyond all recognition by computer-aided teaching. Fixed classroom hours, the rigid course structure, flexible learning hours, self-learning, some audio visual teachings have already taken place and perhaps more open-ended teaching or learning. Management education will be a more continuing process with the knowledge and skills distributed at different intervals and phases of human career rather than at a given age level. Scientific inventions, technologies and management will perhaps get increasingly intertwined to create a new human civilization and evolution.

According to Sahu\(^4\) (1991), Technical and Management Education Policy (1986) was likely to strengthen both business and industrial management if in the strategy of implementation formal structural organizational linkages are established and actively utilized such as, committees of heads of institutions, deans/departmental heads and whole faculties with some authority to discuss/recommend on professional issues affecting quality of education, within the overall purview of and support from AICTE and from voluntary agencies. Education in values is inseparable from education in science, engineering or skills. Management education should produce persons with value orientation, ensure quality of life and nature, leadership with ideas,


ideals, vision and sincerity, bureaucratic control, high competitiveness in quality and cost provided the management education and training process should be relevantly reoriented in techniques and values.

Charles Gallagher et al.\(^5\) (1991) has mentioned that Management Science course taken by MBA student is critical in shaping the student's view of the field. The course content should be about current course developments.

Unlike the other professional programmes, MBA programme actively encourage educational continuity and encourage students to gain relevant work experience of business studies. The experience, translated into a positive and successful graduate experience, analyses all potential outcomes and formal qualification that enable entry into a large and increasingly diverse set of managerial careers. The goal of business school administrators is to produce large numbers of MBAs\(^6\).

Gary and Edgar\(^7\) (1992) observed inevitable conflict between project availability and student preferences led which an assignment procedure that was favored by both students and administrators. This method sometimes resulted in assignments in which some teams contained a high proportion of highly motivated academically well-qualified students with interest in their projects. The student preferences, personal computer and microprocessor make data entry easier. Currently investigating potential refinements of the system aimed at increasing its accuracy.


Steve Werner\(^8\) (2002), in the article mentioned argued that the organizational environments should be supportive of innovation. The training programmes should be teaching important skills. While much has been achieved, still improvements can still be made in the management areas. Key executives can institute planned programmes for organizational renewal. Management faculties can bring new directions into both curriculum and teaching methods. Such efforts should have a high pay-off in the vitality and performance of Indian business and industry.

Ravi Anshuman and Chandrashekar\(^9\) (2004) have examined MBA Curriculum in a Globalised situation. Indian management schools are searching for the Indian requirements and managers are making an effort to reach world class performance. Though the teaching in the IIMs is of a high standard, their internal systems do not seem to be oriented sufficiently towards the creation of knowledge. The entire top benchmarked school emphasizes research and the creation of new knowledge. A group of faculty from different areas that include sociology, economics, organizational behaviour, strategic management and accounting got together and decide that there are major opportunities for original knowledge creation that cut across narrow discipline boundaries. Internal systems and processes that rigidify out of routine teaching activities may be another factor that comes in the way of IIMs achieving integration.

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Abhoy\textsuperscript{10} (2005) has provided valuable insights about the reasons for increase in the number of management educational institutions and the way by which they are controlled by the concerned authorities. It requires a lot of process improvement initiatives. The institutes should focus on value creation, quality initiative and defined end results. The concerned bodies have to ensure the demand and supply factors and thoroughly understand the visionary motive of the institute before allowing it to offer management programmes. Also, the control system should ensure the quality upgradation in a stipulated period of time and differentiate the institutes that have not upgraded their quality. Allowing all of them to offer management programmes will have an adverse effect on the professional management education in the long run.

The ultimate aim of management education is to encourage the emergence in companies of socially responsible behaviour which is at the same time appropriate in order to enhance corporate performance. This runs counter to approaches advancing the opposite idea and is the sole source of education. Commonsense seems to indicate that experience and ability teach us something. Saying that a company is mainly a place for action is tantamount to saying that incorporate responsibility matters, and more generally in management, one first learns from the mistakes one makes. The guarantees of future events will unfold in some way as similar events have done in the past management\textsuperscript{11}.


According to Peter Lorange\textsuperscript{12} (2005), the modern business school is a network entity itself and is less of a classic free-standing organizational entity with its own academic departments and institutions in society, such as regulators, government agencies. Business school users are more like “participants” and less like “students” in the classic sense of the word. They still develop a value creation proposition for these typically older participants with their own pedagogical challenges. Business school research is more and more team-based, with less classic, narrow, discipline-specific focus. Faculty and staff may increasingly be part of a single team, with no separate worlds for the various academic departments, compartmentalized administrative departments, hierarchies and tenure.

Surinder Singh et al\textsuperscript{13} (2009) have studied about management education in India. Management education is the changing international scenario. Business school education should be with high quality MBA curriculum compatible with international. The entrepreneurship development programmes and other programmes should be relevant to specific technical education, as per demand of managers in the society so that our nation may become competitive in the global area and grab the opportunities in the coming bright future.

Mac Ewan and Mike Henry\textsuperscript{14} (2010) have found out that management education presents a conceptual model for classifying a business curriculum. This classification could inform discussion around the difficulties associated with issues


such as assessment of prior learning, as well as transfers and bridges from applied degrees in business education. The demands on the content of management curriculum and its teaching methods make the business schools face increasing lifelong learning demands from adults with nontraditional educational backgrounds. The characteristics of business education require a specific approach, different from the humanities and social sciences.

The establishment of exclusive business schools has been basically for developing human resources to effectively manage various organizations in private and public sectors. The governments are governed by the rules framed by governments. The managerial networks have created large competent manpower reservoirs in India as well as abroad. The other levels of business schools are spread across the country after critical examination of their infrastructure and human resources as per standard set by statutory body of Government of India. The 21st century challenges the contribution of all these aspects related to education, management of human resources, finance, organizational behaviour, social issues and entrepreneurship. The role of Indian B-Schools in a global perspective is highly appreciable since they are producing qualified human resources with latest knowledge of managerial skills 15.

Natashaa Kaul 16 (2011) revealed that business schools demand a fast changing business environment and produce future managers equipped with all the skills required to articulately the best possible strategies. The teaching methods should focus more deeply on leadership, team work, and communication skills and play a

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critical result oriented role in terms of changing an organization for the better of the curriculum and development, building, ethical values, strengthening and innovation. It should also promote social accountability and environmental responsibility and inculcate the skills enabling business school graduates to take up business, community and environmental issues at all levels. In other words, business schools must be innovative, flexible and responsive to the dictates of the changing environment.

**Vigna Oza and Swaty Parab**\(^{17}\) (*2012*) found that it would require effort from one and all to achieve and maintain the desired standards in management education. Higher education is no more mere matter of national policy and government regulations. It is globalized affairs now and it is highly commercialized in the current educational institutes. In management education, quality has become a necessity and circumstances require total quality management. In India one has to rethink about the management education and effort should be made to create dynamic environment.

After independence the drive to increase integration, growth in capital, transfer of resources took place. The intermingling of the domestic market and the international market took place and with this the exchange of ideas also underwent changes. Management and leadership are closely related to each other which have been proved since ages. Ancient texts, epics, scriptures give the readers valuable information on management and its skills. Management is a skill which is as old as civilization and is constantly undergoing changes. The skills in developing ancient precepts are being developed into modern management principles\(^{18}\).

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Kirti Singh and Bhavna Agarwal\textsuperscript{19} (2012) examined in their work that the management education is specifically designed to develop the business decision-making skills of managers. Conflicting situations induce the students to take decisions under predetermined criteria. These situations closely resemble business events and are indistinguishable from real life events. They learn to take operative and strategic decisions. Competition enhances their abilities not merely to survive, but also to emerge as leader, for their organizations. A major learning gain is that they learn to cooperate with each other and work in teams. Besides integrating subjects the use of simulation demonstrates the complexity of business in terms of the dynamic interactions between functions, products and markets. The pedagogy of Management education provides an opportunity to test understanding and organize knowledge in a competing environment. In the era of Globalization, students of Management will have to develop skills of quick Learning and equally quick decision making.

2.2 STUDIES ON GROWTH AND DEVELOPMENT OF MANAGEMENT EDUCATION

In this section, the studies on the growth and development of management education are reviewed and presented below.

Duane Windsor and Francis Tuggle\textsuperscript{20} (1982) studied the present growing concern among both academics and business executives. It needs a broader education than that envisioned in the existing MBA curriculum. The principal criticisms raised the traditional relevance to many current business problems which are political, legal,
and social in character. The disciplinary focus of foundation and functional courses tend to emphasize analytical techniques of Management Science and reflect a substantial divergence in views concerning pedagogy and research strategy, political and regulatory factors in corporate strategic planning.

Richard McClure et al\textsuperscript{(1986)} have presented the research model, a relatively good job in identifying potential grade problems with the Master of Business Administration international students. The corresponding scores are an important predictor of success in management education program. The level of motivation and ability indicated by a particular undergraduate grade point average is certainly dependent on the quality of the institution and the undergraduate major activities.

Philip and Charles\textsuperscript{(1998)} have carried out the study about many master business administration programmes. They used misunderstanding as the elimination of economics courses from MBA programmes. It is probably because faculties are not good teachers. The importance of good teaching of management education means of maintaining a faculty position at the undergraduate level of emphasizing the management of technology and information systems.

George and Katherine\textsuperscript{(2002)} said that business schools environments were changing social expectations, emerging technologies, changing labour market, evolving pedagogical goals. The societies as a whole really benefit from having more


business leaders with the combination of general intelligence, emotional intelligence, and aptitude. Too many potential applicants never apply upon learning of job performance, leadership ability, and the level of job satisfaction associated with academic and career achievement at the level of the individual requirement.

Paul Friga et al\textsuperscript{24} (2003) have analyzed a relationship of management education and the business world, market forces such as globalization, technological change, and new workplace requirements which may affect business education more than any other branch of academia. The history of management education and business school strategies of companies achieve competitive advantage through the effective coordination of diverse functional activities. The creation of knowledge is the development and codification of new ideas related to business management corporate-based/university hosted research centers designed to gather and disseminate data on current business trends. The past and present of management education identified certain relevant forces that are pushing for change which one applies to the future of management education.

Dennis Wittme\textsuperscript{25} (2004) has presented that the community service requirement is supported and reinforced by a college culture of personal and business life. The experience is also intended to make students aware of the challenges in terms of funding and staffing, as well as make aware of how business can be an active partner in dealing with community problems and needs. The philosophical and pedagogical principles that guide making service learning a requirement in the


graduate business and service learning are recognized as a legitimate part of a business education, as evidenced by programmes at institutions. A modest effort to explore empirically some of the questions related to service learning of goals for the programme commonly assessed against experience. Sharing knowledge from such assessments may be useful in developing and improving service learning components of programmes.

According to Desrosiers et al\textsuperscript{26} (2005) the attributes and their measure of the quality of their composition method consist of solving a set partitioning problem based on the enumeration of all possible team patterns. The several mathematical models balanced to design Master of Business Administration student teams used to measure the distances although not much different results expected can be very efficient and effective in designing different kinds of balanced MBA student teams.

In conventional management thinking, constraints are seen as an undesirable barrier to the generation and implementation of ideas for a designer; constraints are embraced as the impetus to creative solutions. Many MBA students argue that grades act as a screening device and an essential prerequisite to further consideration. The importance of grades will vary from employer to employer, and “design thinking” will be more attractive to those employers who are interested in innovation and customer focus. The components, characteristics, and process of design thinking need to be specified in written and spoken widely on the subject of integrative thinking relationship between design and integrative thinking needs elaboration\textsuperscript{27}.


\textsuperscript{27} David Dunne, Roger Martin and Joseph Rotman, Design Thinking and How it Will Change Management Education: An Interview and Discussion, \textit{Academy of Management Learning and Education}, Vol. 5, No. 4, 2006, pp. 512–523.
Jayanthi Ranjan and Saani Khalil\textsuperscript{28} (2007) revealed that B- Schools are not of uniform quality or size and there are huge gaps among the different levels of schools that one finds in India. Some schools are primary government owned and private trust owned. Government ownership translates into direct ministry led schools and private ownership include those affiliated to university and those that are deemed to be universities themselves or autonomous schools, all of which affiliated to nation’s technical body for quality education – All India Council for Technical Education (AICTE). Then there are schools that are outside the system which are owned and operated as professional institutions not within the purview of the AICTE or the UGC.

Nisar Ahmed\textsuperscript{29} (2009) analyzed that every organization or individual has been traditionally managing the knowledge unconsciously. More conscious and active management of knowledge can bring significant contribution and benefits to the organizations. Knowledge is an asset which helps in achieving individual or organizational goal. The speed of changes generated by human knowledge is moving at a quantum leap, most of them are unexpected and living in an age of science and technology, knowledge and its varied application inevitably determine our future. Its source and forms flow of knowledge management, knowledge creativity, functions of knowledge management and emergence of knowledge societies in general and its implications on business education in particular.


Meenakumari and Krishnaveni (2010) examined the management education institution using a digital infrastructure. It is a common phenomenon in this digital world which can be classified into two main areas, namely managing knowledge and managing information. Digital infrastructure provides immense opportunities to broaden the knowledge possibility of those styles for learning and teaching. A digital infrastructure facilitates knowledge and information management has enhanced flexibility when managed through a digital infrastructure. These can be managed efficiently irrespective of the time zone or geographical space.

During 40s, influenced by war, the management education curriculum added subjects such as Project Management, Strategic Management, Production Management, Materials Management and Logistics. During the ’60s, the American Assembly of College and Schools of Business (AACSB) standardized management education curriculum. Business Policy, Managerial Economics, Accounting and finance, Marketing, Organization Behaviour, Personnel Administration and Employee Relations, Quantitative methods, Operations Management and MIS became part of MBA curriculum in most business schools. At present, Management Education in India is at the cross roads. The Ministry of Human Resource Development and its statutory bodies All India Council of Technical Education and UGC opened up the flood gates, which led to mushrooming growth of B-Schools reaching around 3858 or so without having any control on quality.

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Vetrivel and Mohanasundari\textsuperscript{32} (2011) speak about the cultural diversity in local management education, core competencies for MBA graduates and desired professional practice that exists in the real world. There is a perceptual distance between academic distinctive knowledge and professional skills and it is a complex strategic management discipline. Management curriculum has not been updated to meet the essential requirements of corporate employers in India. It needs to be revamped in order to equip management practitioners with the specific knowledge and skills required. Management education has a specialized degree in this field. Management graduates will be well equipped with distinctive knowledge and professional skills, as they are able to compete with other management graduates in the turbulent business environment.

Rama Prasad\textsuperscript{33} (2011) presented that Grooming Management of Economic Crisis is helping students to understand class lessons more colorfully. One teaches classes on product and market development to understand what it is like to live in poverty, looking at both the U.S. and India.

The Privatization of management education leads to increase the gap of expectations of industries from management institutes. On the corporate perspective institutions should be responsive to the changing environment, develop right attitudes and skills of the students, must redesign the curriculum to meet the challenges and the faculty members should have cutting edge knowledge of practices and changing trends. The high demand of management students, from industries resulted in what


\textsuperscript{33} Rama Prasad, Managing in Globalised Economy: Role of B-School in Grooming Management Students, \textit{University News}, Vol. 49, No. 50, Dec 2011, pp.163-166.
management institutes are not interested in the competent development of the students and ignore the expectations of industries\textsuperscript{34}.

Munish Kumar Tiwari\textsuperscript{35} (2012) mentioned that the Indian management education started primarily within the Indian university system in early sixties and had its first qualitative benchmarked by the successful establishment of Indian Institutes of Management (IIM) providing considerable potential as emerging world-class institutions developing in the students, the ability to think, ideate and conceptualize in the real world. New innovative B-schools in skill development must be practical, result-oriented and capable of making a difference to global business practices of different curriculum and management soft skills courses should be designed to strengthen students’ leadership abilities and inculcate in them ethical attitudes which help the students become effective leaders, to facilitate their creative thinking, develop entrepreneurial skills, and develop a global mindset. Live projects, research work, entrepreneurial assignments, engagement with public institutions are few of the options worth experimenting to success.

Parul Saxena and Rajiv Jain\textsuperscript{36} (2013) observed that the management education for sustainable development continues in growth and development in the era education because of the rising demand of training management graduates, which can encourage superior quality management institutions to develop employability skill, industries expectations and the role of business schools.


The Indian B-schools adopt a holistic system of education that is in tune with global competitiveness through a strategic implementation of TQM. The industry – institute interface will be a veritable partnership. Quality of the management education programme can be best improved by nurture an attitude of seeking out information, problem-solving, risk-taking and self-confidence, problems solving, analytical, critical, and creative thinking. Teamwork encourages students to help develop, exercise and apply leadership, communication, conflict management, and decision-making skills\textsuperscript{37}.

According to \textbf{Rinku Batrani} and \textbf{Ranjna Babbar}\textsuperscript{38} (2014), the management student should develop “sequential, logical and analytical” skills for effective decision making which have made the Management Education “right thing” irrespective of students own natural of preferences. Management schools have always wrestled how best to help the students acquire this skill and the difficulty is partially structural. Faculty members almost universally specialize in one functional area and typically lack the expertise to teach in other areas. Even the case studies are typically written from a functional perspective, which reinforces this limitation. The key is to recognize that the integration is learnt rather than talked. It must take place in the minds of MBA Students, who link the various elements of the programme.


2.3 STUDIES ON STRENGTH AND WEAKNESS OF MANAGEMENT EDUCATION

The past studies on strength and weakness of management education are reviewed in this section. The institutions should organize campus recruitment programmes every year for helping their graduating students to prepare well try getting employment. It would help the graduating management students them-selves by providing a clear understanding of the selection criteria and better preparation for interviews and other tests to be faced by them at the time of meeting prospective employers under the campus recruitment programmes. This would also help in strengthening the process of smoother adjustment of the management graduates in their actual job situation.\textsuperscript{39}

William Giauque\textsuperscript{40} (1980) has mentioned that students with potential have already expressed interest in the consulting course. The faculty opinions best expressed the fact that the plan must involve professors this will increase credibility among the students, and will increase marketability in the consulting field.

David McClain et al\textsuperscript{41} (1984) in their study emphasized that administrators and admissions officers concerned must enroll students without sacrificing quality and they need to have a better understanding of the market for the educational services, they are providing. The administrators can develop a comprehensive profile of the potential restructure and reorient their admissions planning and financial aid disbursement activities. The markets for educational services are more competitive

\textsuperscript{40}William Giauque, Taking the Classroom into Reality: A Field Consulting Experience for MBA's, \textit{INFORMS- Interfaces}, Vol. 10, No. 4, Aug1980, pp. 1-10.
and use of this information can enable programme administrators to allocate resources more efficiently, maintaining programme size without sacrificing quality.

Whiteside (1985) has analyzed the important challenge of management education since traditionally a career oriented job. So job satisfaction and work related variables would be considered. This is re-enforced by the management study, likely due to smaller variances for job satisfaction and extra work variables. The two studies differ ent the objective extra work measures at important component of job satisfaction for the general public as for management education and subjective measures are substantially less predictable for management education.

Schneer and Frieda (1990) suggested further longitudinal study on the effective of the programmes that employers and governments can implement. The effects of a career interruption are not as devastating as many fears that are more damaging to the future income and career satisfaction. The number of managers is increasing with organizational restructuring; the stigma of losing a job may be declining and eroding the stereotype of the good manager with a traditional outlook.

An evaluation study of Gary Reeves and Edgar Hickman (1992) found that the programmes of MBA Students were weighted by class rank, thereby giving higher ranking students a relative advantage in the assignment process. Most students were again assigned to one of their top project choices. Once again the computer-generated solution was implemented with only minor manual adjustments. The administrators expressed continued satisfaction with the process and said that informal student

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feedback regarding project assignments was even more favorable than that of the previous MBA class. They included all tentative methods of specifying student preferences and improved team quality measures that incorporate additional factors such as previous work experience.

The system dynamics helps management teams formulate strategy, and to improve individual, team and organizational learning. The customer base and technological improvements reduce the value of current staff skills through computer modeling and simulation tools structure of the operating and policy-making structure. The new learning technologies improve learning, measure the value performance and learning. The micro world is a dynamic learning laboratory based on a traditional management case study, gaming interface. The student plays the role of a decision-maker and systemic structure of the system behaviour\textsuperscript{45}.

Judy Drennan et al\textsuperscript{46} (2005) explored the online learning in management education. Those students who may have perceived any learning difficulties they experienced as difficulties linked to their own abilities and attempted to use the learning materials more effectively to build up their knowledge. The concepts that explain acceptance of technological change and innovation of teachers at the beginning of the teaching term should consider the higher-level technical ability of students.


A study on Industry Quality Management Education revealed that Students must be provided interaction with industry through arranging industrial visits, visiting faculty members, conducting workshops, conferences, seminars and guest lectures and having regular interaction with industry is very important for any business school with the aim of providing talent managers to the country. Indian management schools may offer talented managers to the country only when they overcome problems that they have been facing since inception. Providing quality management education is possible only when business schools interact with industry. Business school should develop interaction with industry by adopting certain steps to provide quality education\textsuperscript{47}.

The social psychology of personal values may be least important determinants of organizational effectiveness on practicing managers than on MBA students. The environmental protection will compromise economic goals. The values of physical beauty of nature above social objects may accept information that supports any environmental change. The strong support for government enforcement of accountability among students in a programme has not engaged in extensive efforts toward social responsibility training\textsuperscript{48}.

According to Owen and Kenko\textsuperscript{49} (2008), many students entering a residential MBA programme do not possess an undergraduate degree in business. As a result, many business schools are increasingly turning to the Internet to provide "customized" instructional content to ensure that students can remain competitive throughout the


programme. Intelligent agents are one promising technology to support the customization of the learning process in management education. These tutorial systems offer learning content based on student test performance and background characteristics. Similar systems are being used throughout industry to improve both productivity and effectiveness and can play a role in enhancing student learning.

Mohammed Chowdhury\textsuperscript{50} (2011) has analyzed the factors affecting the quality education in colleges and universities which offer business and management education in Bangladesh. This indicated that de-politicization of education system was established and enforced and moratorium was declared on students.

Smrita Jain et al \textsuperscript{51} (2011) had found out the globalization management education was developed and challenged in a highly competitive world of economy because their higher education systems are not adequately developed for the creation and use of knowledge. The fact is that economic policies in most of the world rarely considered management education as investment for the future or as a key to development, and even less as a fundamental right of human beings. The repercussions of these policies at all levels of education systems in the world, with the exception of a few industrialized countries, have been sorely felt. Such repercussions include the worsening of teaching conditions, establishment of insufficient numbers of standardized management institutes particularly in developing countries experiencing strong demographic growth.


Mehrajud Din Shah\textsuperscript{52} (2012) has mentioned that Business schools have adopted and operationalized variety of measures like accreditation and assessment process to raise the quality of business education and to meet global manpower requirements. Benchmarking is now overwhelmingly seen as an effective tool to faster continuous quality improvement in business education through the process of following “best in class” practices.

Ana Claudia and Roberto Lima\textsuperscript{53} (2012) have analyzed the executive MBA programme which interpreted the exploitation of ideas and knowledge as an opportunity of learning. Considering the challenges faced by MBA students in their practice and willingness to learn, the researchers argue that the students’ role is a central aspect in the process of teaching and learning, especially regarding the development of capabilities and competences. MBA students make connections between learning in their management education and corporate practice.

Pushpa Shetty\textsuperscript{54} (2012) has examined the recent financial crisis and innumerable relentless corporate scams nationally and globally. She says that business ethics, corporate social and environmental responsibility, corporate governance corporate citizenship and sustainability are gaining momentum and are core areas of focus in the business world. Therefore, it would seem logical that business school addresses these issues strategically, as students well trained on ethical and responsible social issues can


well ensure implementation and a culture of corporate governance in business organization.

The purpose of this study is to identify the employability skills required by young graduates and assess how there can be a value creation through effective knowledge management in terms of pedagogy, evaluation. The MBA programme failed to enhance students’ soft skills. Students lack good English speaking ability, grooming, confidence, corporate orientation and attitude. It is a myth that MBA students automatically get dream jobs. It all depends on students’ initiative and ability to get trained beyond the curriculum. Management education requires practical knowledge but all the MBA colleges provide bookish knowledge and so it is essential to gear up the education system through innovative initiatives.55

Noor Afza56 (2012) found that although India produces a large number of management graduates, next only to the U.S, scholarly debate on curriculum, pedagogy, and innovation is negligible. There is urgent need to welcome and enable the establishment of a new wave of management schools of excellence, which would be a role model for a number of schools. The circumstances today an increasing demand in the market for good quality management graduates, provides a great opportunity to rethink the ways in which management schools can produce excellent managers.

Meenakshi Gandhi (2012) brings out that many new management institutions have exclusively been setup, in particular by the private sector in large numbers, to offer postgraduate courses considering the huge demand for management education. This has raised a serious debate among management experts, students, academicians and corporate groups, on the quality of education. The strategic planning in education has to be on the similar lines as is normally followed in industry and commerce. Any institution engaged in the quality enhancement process must conduct an in-depth Strength, Weaknesses, Opportunities and Threats (SWOT) which translate well corporate thinking process. The quality enhancement initiatives must look at critical factors like Quality of Faculty recruited, Quality of Infrastructure provided, Quality of Library and brainstorming discussion groups and seminars led by top professional Management Gurus and last but not the least is the placement provided by the Institutes based on industry needs.

Delivering quality service has become an important goal for most universities and institutions of management education. Service quality can be measured with eight dimensions scale where employability and industry institute interaction is the most important factor for management graduating students. In practice, the importance of this dimension points to the need for stronger management emphasis on service dependability of personalized interest.


Another study conducted by Lalit Mohan Pant\(^{59}\) (2013) found the management education appears to be more relevant than ever in the “global era”. The ultimate challenge of management education approach is to become more practical oriented and industry focused. As per the state of management education in India, "The B-schools are not sufficiently in touch with the real world and the pace of change, which is challenging management and is threatening their credibility". Requirements to shape the management education in accordance with the global changes to improve competitiveness with the total quality management need to be holistic.

Ansu Abraham\(^{60}\) (2013) emphasized that rural management needs skills which are accuracy, perfection, aptitude, communication skills and knowledge of local language. The present entrance examinations such as CAT, MAT, XAT, AIMA and the like test some of these skills. IRMA/NIAMAT examinations test the Social Awareness and Agricultural Awareness though a separate entrance test is organized for RM. It will not be sufficient to understand the real passion, interest and skills required for Rural Management. Rural management has become a profitable career option to join grass-roots organizations because of the greater challenges, innovative experiments, and greater autonomy offered by these positions. There are also others keen to join the allied sectors. Several changes need to be brought to the present system to make RM attractive and strong support of subject experts in management; faculty and the students combined effort will strengthen the system.

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Candida and Jennifer\textsuperscript{61} (2014) observed that faculty members and governing bodies of various management institutes AICTE and UGC can develop a format for all affiliated institutions regarding the inclusion of various activities in the course curriculum. The role of these monitoring agencies is very crucial at this point of time because in the absence of a well-defined system, students are exploited. Indiscriminate increase in student intake has led to deterioration in quality as a lot of institutes, especially the private management institutes, relax their norms in order to fill their seats.

\textbf{2.4 STUDIES ON OPPORTUNITIES, CHALLENGES AND SUGGESTIONS FOR MANAGEMENT EDUCATION}

A few studies related to the present study on the opportunities and suggestions for management education are presented in the section.

Christopher Fuller\textsuperscript{62} (2002) had analyzed that it is imperative to ensure that emergency management curriculums will encompass the full scope of issues that face professional emergency managers. Because competition for jobs in emergency management is fierce, students need to gain experience in a professional setting in order to increase opportunities for employment. The quality of such programmes also deserves examination. The arguments presented here indicate that the majority of emergency management programmes are likely to face various challenges and opportunities resulting from the complex nature of the profession and the limitless possibilities of technology.


Roger and Bruce\textsuperscript{63} (2004) have evaluated that the challenge of student diversity also requires tutors apply to the designing of their learning, teaching and assessment strategies. They need to incorporate opportunities for all students to contribute of the nature of what they teach. Business and management tutors, in particular, have a responsibility for creating and sustaining a learning environment. The growth and diversity of the student body, allied with the relative decline of the unit of resource, has placed business and management educators under acute pressure to respond effectively to challenges that affect to a greater or lesser extent.

Owen and Terry\textsuperscript{64} (2007) had presented that customized and flexible curriculum for management education is on the rise. A well designed customized curriculum offers the student a higher degree of ownership and collaboration that can be more effective than a more generalized curriculum. A customized curriculum, like solution to the ongoing challenges is associated with adult management education. Through the Internet the student is exposed to a new era of learning technologies that helps develop new managerial capabilities via virtual arrangements. Benchmarking represents one paradigm for assisting in the development and implementation of a customized MBA curriculum. The student satisfaction survey, conducted at the time of graduation, indicated that a benchmarked designed customized MBA program did provide deeper insights and more job related capabilities than does a traditional generalized MBA programme.


According to Balakrishnan Muniappan\textsuperscript{65} (2007), the field of business management includes several sub areas such as accounting and finance, economics, management information systems, marketing and management. It manages international cultural and modern management principles and techniques effectively; it has an in-depth knowledge of past and present models, theories and processes to manage effectively and intelligently. Informational roles of the managers include monitor, disseminator, and spokesperson roles. Technical skills refer to the ability to apply specialized knowledge or expertise. Many people develop their technical skills on the job training and education. A human skill is the ability to work with, understand, and motivate other people, both individually and in groups. Good human skills communicate, motivate and technical skills have stronger conceptual skills.

Jordi Canals\textsuperscript{66} (2009) presented that one of the greatest human innovation of the 21\textsuperscript{st} century is major advance in scientific industrial revaluation of new profession. The growth of companies has gone very demanding and continues to play a decisive role in education. It provides society with the managerial talent in need in order to meet of its most compelling challenges. The professional managers are educated at knowledge and ideas. The current capitalist system goes beyond the crisis of management and leadership of knowledge or technical skills, but lacks the basic ingredients for leading organization.


Mohammed Abdullah Mamun \(^67\) (2009) observed that management education has to cope with the needs of changing situations to produce future managers with all the required skills. The traditional management education curriculum, as presently constituted, may not be adequately preparing individuals for the challenges they experience as professional managers. It becomes crucial for their successful survival in creating knowledgeable people to face the challenges of the environment. The management education has to be shaped into the needs of the industries today.

Jokull Johannesson \(^68\) (2010) focused that mega trends are impacting the development of management education and they need to change the characteristics of this group or market segment. A culture is a collection of values, believes, attitudes towards change. Globalization has made change continuous. It has to embrace political power system that seeks out changes and facilitates need to adopt secretarial programme at the Institute as the programme was based on teaching continuous improvement in existing and viable programmes and activities.

The global economic scenario of today, has acquired new dimensions. From country specific or state or city specific education, it is now a global education. Institute’s rating and image the quality must acquaint the new entrants with the working system and atmosphere of the institute. It should have intellectually stimulating, vibrant, professional ambiance which plays a decisive role in retaining genuine faculty \(^69\).

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Jagdishbhai and Patel ̊(2011) revealed that management education especially faculty in India stands at a crossroads. Without change, the traditional university structure of educating and training tomorrow’s business leaders is likely to be surpassed and discarded in the increasingly diverse and technological global economy. The complexities of worldwide markets must be integrated into the core undergraduate as well as post graduate management educational framework. In addition, information technology must be embraced as an opportunity to enhance educational efficiency, as well also respected as a potentially important competitor in the provision of educational services, immediate requirement to shape global changes to improve competitiveness of quality management education.

Shweta and Manoj Kumar ̃(2011) have analyzed that management education in the globe is facing a unique crisis of relevance in the contemporary world of business education such as quality of Master of Business Administration. Business schools in India need to revitalize Management education in order to meet the expectations of all the key stakeholders such as students, faculty, society, industry, government and global community at large. A broad-based consultation help in developing a holistic framework for effective Management education while tackling fundamental issues of faculty shortage, lack of governance and accountability, absence of an effective regulatory body, poor quality of research and publications, lack of pedagogical innovations, lesser industry institute interface and lower employability of B-school graduates.

Sarita Chaudhary\textsuperscript{72} (2011) has observed the present scenario prevailing in management education in India, trends and contemporary issues faced by management education in India. The outcome is that management education appears to be more relevant than ever in the “global era”. The ultimate challenge of management education approaches is to become more practical oriented and industry focus. The B-schools are not sufficiently in touch with the real world, and the pace of change, which is challenging management and is threatening their credibility. So, it is an immediate requirement to shape the management education in accordance with the global changes improves competitiveness with the total quality management. Management education needs to be holistic, targeted and customized with the aim to remove the gap that exists between industry requirements and academic curriculum focusing on corporate awareness, grooming and developing managerial skills.

Patel Bhavin Arvindbhai\textsuperscript{73} (2012) has observed the globalized world demands business leaders who possess both leadership and management abilities. Traditionally functional areas has changed its course of efficient methods for developing and enhancing soft skills, Innovative self-learning and understanding of organizational environment both internal and external. The efforts of business schools are redesigning and reshaping management education, to meet the contemporary challenges of managing business in a globalized environment.


According to Sanchita and Goe\textsuperscript{74} (2012), the management education has expanded over the period of time, yet we have to address the issues of quality, equity, commercialization above all spiritual bankruptcy to be the areas of concern. The strong growth of private institutions around the world has attracted a great deal of attention. Education itself has become an industry for international business. The global competitive management education system is dynamic in nature with many challenges in responding to societal, technological and economic changes in the local and global environment. The issue today is not so much about the value and role of management education in the social and economic development of a nation and World Trade Organization (WTO) is bound to open up its market for trade in services including education but it does not have a clear policy for strengthening its education sector to compete with the giants in the world.

The education should be able to convert management students into honest, capable and thinking managers who are efficient enough to take their organizations to new heights and achieve career success. It may be said that management education in new economy requires a fresh look and new vision by considering various dynamics of managerial practices in modern organizations and smart leadership to manage these organizations. All the emerging issues need to be properly attended so as to produce required managerial talent to the country who can help bring excellence in modern organizations and the dream of India becoming a world power turns into a reality\textsuperscript{75}.

\textsuperscript{74} Sanchita and Goe, Challenges & Opportunities in Management Education in India, \textit{Viewpoint}, Vol. 3, No. 1, Jan-Jun 2012, pp. 46-49.

\textsuperscript{75} Ankush More, Management Education: Recent Trends, Challenge and Opportunities, \textit{University News}, Vol. 50, No. 6, Feb 2012, pp-17-25.
Ritika et al\textsuperscript{76} (2012) observed that management education is one of the biggest challenges for businesses operating in the dynamic environment of today. It is in need of competent managers. The Indian government liberalized the business education market over the 1990s resulting in a rapid growth of business schools offering courses may be full-time, part time, executive, distance learning or specialized. Though management education has gained increased prominence with a tremendous rise in the establishment of management institutions, special attention to the management practices business executives demonstrate highest level of excellence and commitment in diverse, all around the world. Government, lawmakers, politicians, industrial houses, social leaders have huge responsibility to empower these youth for self-sustainability and redesigning the management education in India.

According to Lee\textsuperscript{77} (2013) Online Learning (OLL) becomes a greater option for post-secondary business education. The faculty will need a pedagogical model to guide their online course design. The Community of Inquiry (CoI) model with its focus on presence - social, cognitive, teaching - may be a pedagogical framework for online educators.

Based on the studies revealed in this chapter, the present study has analyzed the growth and strategies of management education in Tamil Nadu state.
