CHAPTER - VI
EVALUATION AND CONCLUSIONS

A. EVALUATION

This chapter presents a summary of university and corporate perspectives on management education, a comparison of the similarities and differences in these perspectives, and a summary assessment of the validity of recent criticisms of management education.

The University Perspective:

This section provides an overview of how the current and future state of management education and development is appraised from the perspective of those operating in the university context, whether at the level of the campus, the business school (i.e., Heads, faculty members, etc) or the school's immediate external environment (i.e., members of business community). We first consider the general perspective - across all university affiliated respondents - regarding present conditions, outlook for the future, and key concerns and issues relating to that future.

Overall Perspective:

The data-collection efforts from university respondents involved obtaining their
* Assessment of current conditions and circumstances relating to management education and development activities in Business schools.
* Views about what they expect the future for management education in general and in their own schools in particular to be like, and what it should be like.
* Thoughts about key concerns and issues that would determine the nature of this future.

**Assessment of Present Conditions and Circumstances:**

By many standards (e.g., the large numbers of students applying for admission to MBA programmes, the high salaries paid to MBA graduates), business schools in recent years have been quite successful. There is a high level of satisfaction within schools about the quality of the job they are doing in educating students for productive careers in the business world and advancing the knowledge and practice of business and management. In one sense, this could be construed as a positive sign, since, after all, an appropriate degree of pride in one's accomplishments can be conducive to continued effective performance. Nevertheless, in this instance we do not regard it as a particularly positive state of affairs, as there may be too much overall complacency and self-satisfaction. It is important to stress, however, that what we are talking about is a general level of complacency that would not necessarily describe any particular school or any individual Head or faculty member.

The consequence of this self-satisfaction is that currently within universities and their business/management
schools there is little perceived need for major changes in the way in which management education is carried out. There was scant overt evidence of serious and comprehensive thinking about, or support for, the types of significant changes and innovations that are always necessary if an important endeavour—in this case, the total set of university based management education and development activities—is to move ahead and do as well or better in the future as it has done in the past. Failure to make significant changes while the environment is currently benign but demonstrably and continually changing could lead to unpleasant consequences—such as perceived irrelevance—later on.

Outlooks for the Future:

Consistent with the above-reported general level of satisfaction with the job that they and their schools have been doing, most Heads and faculty members appear to have strongly optimistic views of the future relating to their own respective business schools. In fact, across the sample of all ten schools at which we interviewed, the primary goal or aspiration of schools was to increase their visibility in the set of schools with which they compare themselves.

Other goals that were mentioned more than a few times across the sample of schools were to attract better
quality students, to develop better relations with the business community, and (by faculty members) to provide a better mix or balance between theory and applications in the classroom.

Heads and faculty members were also queried about their schools' plans for the future. What we found in response was an extremely wide variance across schools in the amount of their long-range planning. In general, there did not appear to be extensive planning of this nature. Instead, there seemed to be a considerable amount of ad hoc or spur-of-the-moment planning. Also, this typical situation was accompanied by frequent reports from faculty that previously agreed-on "plans" were often ignored in subsequent actions or decisions, and thus these observers imputed "lack of commitment to the plans" on the apart of those responsible for implementing them.

Concerns/Problems/Issues:

The interviews revealed two key problem areas that Heads and faculty members thought would be the most critical obstacles to their schools efforts to improve in the future. The issue most frequently identified was - no surprise here - funding, especially the capacity to obtain external (nonuniversity) financial support. The second area most often mentioned as constituting a problem for achieving a school's goals was the (perceived) limited supply of
qualified faculty members and the ability of the school to attract the best ones. Much less often mentioned as problem areas that could block future plans were the campus administration, and the school's own administration.

Major Similarities/Differences by Types of Respondents:

Respondent groups associated with universities consisted of business school Heads and faculty members, faculty concerned with placement and executive education in these schools, and MBA current students and recent 2 to 5 years out of school alumni. However, most of our overview comments in this section will focus on comparisons between Heads and faculty members, with other groups' responses noted where relevant.

Heads were generally more optimistic than faculty members about their schools, as might be expected, since they are the ones who have their names most closely associated with the schools as a whole. Put differently, faculty members interviewed were generally (although there were numerous individual exceptions) somewhat more critical of the state of affairs within their schools—for example, in their views of the effectiveness of their schools' long range planning—and were more guarded in their projections of their schools' future than were Heads. They also were not as positive as Heads about the degree of "strengths" possessed by graduates from their schools and about how well
prepared those graduates are for "eventual positions of significant leadership." Faculty also differed from Heads in their views of the amount of relative attention given to research versus teaching now and expected in the future. They believed that their schools focused more heavily on research as a criterion for promotion than did their Heads.

The differences in overall views between business school Heads and faculty members should not be overstated, however. Many of the differences were in degree only and were not differences in kind. This tended to be true, for example, on issues pertaining to the curriculum, although faculty members were moderately more positive toward quantitative oriented subject matter than were Heads. Furthermore, on many issues the two groups were in quite close agreement. For example, Heads and faculty members, across the total sample of schools, tended to agree that research is likely to receive increased emphasis vis-a-vis teaching in their schools in the future. Also, both groups were in agreement that in the future faculty research should become relatively more applied.

Business school alumni gave substantially higher ratings than either Heads or faculty members to the quality of the job that business schools do, collectively, in the area of teaching. Their ratings of other business school activities, on a national basis, were fairly close to those
of Heads and faculty members. In fact, on a rating of the "total set" of activities of business schools, alumni were somewhat more positive than either of the latter two groups. Either their experience since receiving their degrees has provided them a basis for relatively positive evaluations or, perhaps, they simply need to find reasons to justify having invested time, energy, and money in earning business degrees. However, it must be noted that these ratings (cited above) were not ratings of the quality of a respondent's own school's activities, but rather assessment of how "business schools are doing their job today in India.

Members of the corporate world, by and large, are neither highly satisfied nor highly dissatisfied with the quality of university-based management education in this country. Their view, overall and generalised across all respondent groups, is one of moderate satisfaction with the job that today's business schools are doing in their total set of activities: teaching, research, executive education, and interactions with the business community. Among these four activities, the business community is most satisfied with the quality of teaching provided by business schools and least satisfied with their relations with the business community. They praise the quality and effectiveness of teaching provided by business schools more than they do the quality and impact of the research they turn out, and they are more satisfied with business schools' research than they
are with their postdegree executive education efforts. The latter, in turn, are regarded more favourably than the quality of schools' interactions with the corporate community. These general conclusions about corporate-sector views, however, do not accurately convey the very wide range of opinions from respondent to respondent - some individuals were extremely dissatisfied with the performance of business schools and others were highly laudatory. Most were in the middle, slightly toward the positive side. The overall conclusions also mask some important corporate-sector concerns in certain specific areas relating to business schools and the education they provide.

Based on our interview findings and responses to open-ended survey questions, it seems safe to conclude that the type of change that the various members of the corporate community like to see in business education from their perspective is to make it more "realistic", "practical" and "hands on". "Whether this in fact would be best for the business community is quite debatable, but there is no question that this is the number one concern currently that the business world has about MBA degree programmes. The next most frequently mentioned specific concerns were the need for business schools and their faculty to have closer interactions with the business community, the need for a higher percentage of business school professors to have "real-world" work experience, and the need for more emphasis
in the curriculum on the development of students' "soft" skills (i.e., leadership/interpersonal skills).

We have previously elaborated on these and some other issues in earlier chapter, but it is useful to recapitulate briefly some of the highlights of corporate viewpoints in certain topic areas as follows.

Curriculum:

Most high-level corporate executives think that behaviourally oriented subject matter should be emphasized more in the curriculum. Most think that the amount of current emphasis on quantitative-oriented subject matter is too little and the majority think that this emphasis should be increased. There is considerable and widespread support for maintaining what is perceived to be a current strong emphasis on developing student's analytical skills.

Students/Graduates:

Corporate respondents are moderately positive (about 6.8 on a 10-point scale) about the quality of the MBA graduates they see being turned out by business/management schools. Top level executives of human resources do not believe MBAs have lived up to their companies' expectations.

Research:

Interview data indicated that most corporate respondents pay relatively little attention to research
being produced by business schools, even research directly relevant to their own areas of expertise. Members of the corporate community generally support the idea that research be one of the major missions of business schools, particularly those regarded as "top level," but they report that to date they have not noticed much impact of this research on them or their companies. In effect, they typically claim that they can safely ignore most business school research with impunity.

Executive Education/Management Development:

Most companies appeal to give a great deal of "lip service" support for this type of activity, whether carried out in-house or provided externally by a university business/management school. However, other data from this study raise questions as to whether such activities are, in fact, supported as extensively as many managers think they should be. With regard to EE/MD provided by business schools, corporations see the major advantage as the fact that their managers can interact with those from other companies and the disadvantage as the lack of information relevant to company-specific issues.

Criticisms of University-Based Management Education in Retrospect:

Throughout previous chapters in this report a number of specific criticisms directed at various components of the education currently being provided by
pretensions of importance but in fact makes trifling contributions.

Business schools, and their faculty, do not interact enough with the business community. There seems to be general agreement in both the academic and business communities that this criticism has a certain degree of merit. It obviously is an area for both sides to work on, and, consequently, it is not exclusively a challenge for business schools. Expectations in this area, on both sides, may always be somewhat unrealistic, but there seems to be some degree of consensus that it—stronger relationships—is an objective worth additional effort in the future.

Now we turn to some criticisms that have been voiced but which are not well supported by the data collected.

Business schools place too much (instructional) emphasis on analytical techniques. Not only do we not agree, but we found that the corporate world generally found such skills of graduates to be a very positive attribute. Perceptive individuals in the corporate sector with whom we talked seemed in near unanimity that this was a strong point of business education and that, whatever else might change in the future, they did not want this competence to be diminished. They wanted other abilities to be added, but
highly motivated, bright person—is, however, another question and not one that can be answered in any direct way by our data.

There is a lack of meaningful integration across functional areas. While direct data were difficult to come by, all the indirect evidence pointed to a serious deficiency by business schools in this regard. This is one of the most critical issues for business/management schools to face in the future.

Insufficient attention is paid in the curriculum to managing people and the development of leadership skills. As it is documented extensively, a significant segment of the business community believes this to be the case.

Insufficient attention is paid to the "international component" of the curriculum. The interview discussions with Heads and faculty members would lead to this conclusion. However, it is important to note that this was not a strongly voiced concern by most of the corporate interview respondents and did not emerge as a highly ranked concern on the corporate survey responses.

Faculty members lack "real-world" business experience. From the interviews with over 50 faculty members and 10 Heads, we would conclude that this criticism is only partially true. Or, to state it differently, it is a very apt criticism of a certain portion of faculty members
of business/management schools, but it misses the mark completely on a large segment of faculty. In fact, at certain schools we found Heads and faculty colleagues worried about the fact that some faculty members were spending too much time on their business-world contacts and not enough time on their academic responsibilities. Contrariwise, in other schools Heads and some faculty members were concerned that there was not enough "practical business experience" represented on their faculty. Thus, insofar as this specific criticism is concerned, it is not valid in general, but it is quite apropos with regard to some schools and with respect to particular individual faculty members.

Faculty research is too heavily oriented to the academic community as an audience and its products are largely irrelevant to the business community. This is a criticism that generates a wide variance of opinion. The academic community, by and large, disagrees. The business community, for the most part, is inclined to agree. As in some other popular criticisms of business schools and their educational and research activities, the "truth" is extremely difficult to discern. The real danger, though, is that the pendulum will swing too much the other way and business school research will become very applied, but at trivial level. It is better to have high-quality basic research that does not seem to have immediate applications
than: to have low-quality applied research that has pretensions of importance but in fact makes trifling contributions.

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not at the expense of this one.

Business schools do not develop their students' communication skills sufficiently. The interview and survey respondents fell far short of raving about the skills of business school graduates in this area, but they were not particularly disparaging. In fact, the level of other attributes (e.g. leadership and interpersonal skills) came in for considerably more condemnation.

Faculty, in their classes and teaching activities, do not pay enough attention to the real world of business. From all the information we could obtain this is not a generally valid criticism. The issue, it seems to us, is not whether instructors in business schools focus enough on what is "really" happening in the business world, but rather whether they expend enough effort on how to improve the functioning of business organisations. Simply reproducing in the classroom what is taking place currently in business surely should not be the primary goal of all business/management schools. What should be a goal is to challenge current practices in order to make them better and more productive for not only business organisations themselves, but also—particularly—society at-large.

B. CONCLUSIONS:

This final section presents the concluding views on the challenges and opportunities that confront management
education and development. These conclusions are derived principally from the data collected for this research. To improve the quality of their programmes the business schools responsible for delivering management education in India in the next 10-15 years must address the fundamental issues that are set forth below.

The Changing Environment for Business Education in India: Need for Strategic Planning:

Business schools insistently include strategic planning as a subject in their curricula; however they do not always practice what they teach. Relatively little planning for anything beyond next semester's classroom schedule (so to speak) really takes place in many schools. The bureaucratic structure of universities and business schools and inertia of traditions, inadequacy of marginal resources, strength of continuing market demand, and especially, lack of incentive systems with which to reward change in academia all combine to inhibit strategic planning.

There can be no denying that, in the aggregate, business schools are moderately successful (in market terms). This is probably the most cogent explanation for the fact that very few of our respondents saw any reason to believe that they needed to think about significant new directions or thrusts. The most descriptive operative word
in the 1990s in business schools has been complacency. The overriding concern seems to be how to get more resources to "keep on doing what we're doing." The pervasive attitude might be described as "I'm all right, jack."

Perhaps the most disturbing finding was the general absence of concern for, or even expressions of awareness of, looming changes in the environment in which business schools will be operating in the next 5 to 10 years. There are a number of increasing expectations and societal trends which business schools will need to take into account if they are to avoid aimless drift and possible eventual irrelevance.

**Increasing Societal Expectations:**

One of the most important variable affecting the future of business schools is the set of changing societal expectations concerning the role of institutions in general and educational institutions in particular. There is a growing belief, that the Indian higher education establishment has not lived up to its obligations to produce highly competent, productively proficient, and ethically responsible graduates.

Indian society is also expanding its expectations concerning the scope of the activities of its major institutions. Thus, the university as a whole is seen more and more as an important resource that can influence the
rate of growth of the socioeconomic system in which it is a part. Therefore, in addition to its timehonored task of preparing new entrants for the managerial workforce, the business/management schools will increasingly be called upon to play a direct role in the economic development process of its city, region, or nation. There will be growing insistence from agencies of government and its elected officials that university business schools be held accountable for services in this area—research, technical and economic information, consultation, and education. The business/management school, if it is to expect a full measure of support from its constituencies in the future, will need to examine carefully the degree to which it ought to become an active participant in the economic development process.

Changing Employer Expectations:

Along with growing societal expectations of accountability and value added, employers are also changing their expectations of business schools. One of the most insistent pleas from many of the interviewees in the corporate sector was for more broadly educated people who not only can learn to cope (quickly) with the financial and market vicissitudes of the business world, but who also can operate effectively in diverse managerial and societal settings.
At the same time, however, the typical corporation also expects business schools' graduates to "hit the ground running" and to be able to do something immediately upon graduation. This poses a difficult, but not insurmountable, challenge: how to prepare students not only for their first job, but also for future growth as managers. This is hardly anything new—the balance between narrow vocational interests and long-run personal development and societal goals has always been difficult to strike. What has served to accentuate the issue are the rising costs of education and the increasing complexity of the business world that impinge with greater urgency than ever before on the tasks of business schools. The consequences will be greater demands for efficiency in the design and delivery of programmes that are simultaneously cost-effective and relevant to both the short- and long-term needs of employing organisations and graduates themselves.

Curriculum: Undernourished Emphasis:

There are a number of areas or issues that seem not to be receiving enough relative attention in contemporary business school curricula. While there potentially is almost an infinite set of possibilities for inclusion on such a list, in this section six of those which are considered to be the most important, are discussed.
Breadth:

The focus of attention of the business/management school, as far as the curriculum is concerned, has been for some years, quite understandably, on the core—the definition of "common body of knowledge"—along with limited specialization in a fairly wide variety of functional areas. The incorporation of concepts from mathematics and the social/behavioral sciences along with an emphasis on the analytical and rigorous, as opposed to the descriptive and superficial, has demonstrably improved the quality of business school curricula significantly over the span of the last two decades.

However, in the course of the investigations it is encountered that some well-reasoned concern, particularly among senior executives in the business world, that business school students tend to be rather more narrowly educated than they ought to be if they are to cope effectively in a rapidly changing and increasingly complex world. From this perspective, business schools seem to be turning out focused analysts, albeit highly sophisticated ones but, at the same time, graduates who often are unwittingly insensitive to the impacts of these outcomes on factors other than the "bottom line."
Most universities have extraordinary faculty resources across a broad spectrum of colleges and departments—that is why they are universities, after all, and not mere vocational institutes. It is our conviction that these resources ought to be tapped far more by business schools than is now the case; business school students need not only to be assured of having access to, but also to be induced to partake of, their fair share of these resources.

Incorporation of concepts from mathematics and the social and behavioral sciences into the business school curriculum could improve these schools. It is now time for business schools to turn for enrichment of virtually all sectors of the university. We feel that this is one of the most important challenges for business schools as they prepare for the 21st century: to transcend the analytical and the methodological and to incorporate an understanding of the importance of a broad, well-rounded education in the preparation of business students.
The External Organisational Environment:

It has been traditional for business/management schools to place much of their curriculum emphasis on what can be called the "internal" organisational environment, that is, on how to improve the operating and financial effectiveness of the firm. There needs to be a much more concerted effort to achieve a stronger external focus than before in the business school milieu in general and in the curriculum in particular.

There needs to be a proportionate increase in attention to the external environment—governmental relations, societal trends, legal climate, international developments, among other areas—for the obvious reason that these events "outside" the organisation are increasingly penetrating into the internal operations of the firm and affecting its core efficiency and effectiveness.

It will not be an easy task for business/management schools to increase their external focus relative to an internal one. For one thing, there is the ever-present but very real issue of the what gets less attention if other areas such as these get more attention. Second, external areas are generally more "messy" and do not clearly belong to any single discipline. As anyone who has spent any time in business schools can attest, given competition for scarce resources (faculty, curriculum space,
funding, etc), specific discipline areas tend to win out over multidiscipline or interdiscipline areas. A third and related problem, not easily solved, is how to bring to bear highlevel, scholarly research on issues not rooted in traditional disciplinary fields and hence not particularly amenable to rigorous and well-accepted methodological approaches. As with the problem of developing a stronger cross-functional focus within business/management schools, the first step toward adjusting the internal/external balance is to make it a much more salient topic for discussion and concern among both academic and corporate leaders. Without more "push," this issue will simply get shunted aside vis-a-vis more familiar, more concrete, and more easily addressed topics.

The Information/Service Society:

The two trends that already were occurring and which seem likely to accelerate in the years immediately ahead are the move from a primarily industrial to an increasingly service-oriented economy and the related development of a strong focus on the generation, distribution, and management of information. These trends are intertwined and tend to reinforce each other. Service organisations, by their nature, depend on information as an integral part of most of their operations, and the rapid availability of particular kinds of information allows for the expansion of existing organisations of this type as well
as the creation of new ones. However, it would be a mistake to overlook the fact that the modern industrial (manufacturing) organisation is also becoming much more information intensive. That sector will still be significant in the future, and information likely will be as important to it as to the service sector. This means that virtually all organisations, whether industrial or service, will have rapidly expanding needs for managers who can understand, comprehend, and utilize information for increased performance and productivity.

For these reasons, these two trends will have serious implications for management education and development, implications that so far seem (based on impressions from the university based interviews regarding curriculum matters) not to have been incorporated into the educational programmes of business schools as thoroughly and deeply as they could and should be. This is particularly true with respect to the movement toward more information intensive organisations. As the interviews strongly confirmed, the typical response of management/business schools has been to hire management information system (MIS) faculty. While this is certainly a necessary and appropriate step, the trend toward an information-rich external and internal organisational environment requires a broader response than merely the insertion of one or two MIS courses in the curriculum.
Cross-Functional Integration:

There continues to be an overfocus on traditional functional areas as separate entities and a corresponding underfocus on how knowledge based on these specific functional areas can be put together to solve the complex, multifaceted problems in today's business world.

Business schools' primary response to the need for cross-functional integration has been to require a single and "capstone" business policy/strategy course that students take in their final term in the MBA program. Is this enough? Definitely not. For one thing, the increasing attention being given to entrepreneurial activities—at the national level and at the level of individual student interests—demands a more integrated cross functional approach. Any one involved in developing a small, dynamic, and growing business cannot expect to work solely on marketing matters for example nor expect to have a lengthy career totally within the finance or production areas. The entrepreneurial problems to be faced will not come neatly wrapped in distinct functional packages, nor will the knowledge to solve them come from only a single functional area of expertise. A trend toward entrepreneurism, however, is only one of the forces pushing in the direction of more integrated focus.

Another option might be to revise some of the existing functional courses to include more integrative
material. However, this would create serious problems in how to build in enough of the necessary functional material and still have time left for including meaningful coverage of integrated issues. The same would be true for an alternative that proposed substituting some integrative essence, these and other possible approaches to incorporating more cross-functional integration into the curriculum require careful consideration of (1) what the value of such an increased amount of attention to integration would be (2) what would be traded off (i.e., reduced or eliminated) against it, and (3) how the change in relative focus would be accomplished. What is clear, however, is that the curriculum needs to reflect, in some way or another a greater level of cross-functional integration than is currently the case in order to match the multifunctional nature of business problems.

Soft (People) Skills:

Developments occurring over at least the past decade or so indicate strongly that the very nature of organisations, particularly business organisations, is changing and the way they are carrying out their work is changing. They are becoming less hierarchical, which among other things means that lateral relationships are becoming at least as important as the traditionally emphasized superior/subordinate vertical relationships. Likewise, organisations are becoming, on average more participative
with diminished reliance on the exercise of "top down" autocratic authority. Such tendencies, which probably become accentuated in service organisations, have the effect of increasing the need for effective "soft" (i.e., people) skills even more than has been the case in the past.

As has been stressed at several points in this report this need—as it relates to management education—has been documented repeatedly throughout our data. Corporate respondents showed an opinion that behaviourally oriented subject matter should receive more attention in the curriculum. Heads and faculty members themselves perceive a gap between how much "soft" skills and personal characteristics are currently emphasized in the curriculum versus how much they "should be". Also, and perhaps most important, the corporate sector gives business school graduates relatively low ratings in terms of the strength (or lack thereof) of their leadership and interpersonal skills. Having said all this, however, it must be reiterated that while the corporate community wants more emphasis on the development of these skills, they do not want less emphasis on the development of analytical and quantitative skills.

One straightforward approach would be to examine course offerings to determine if there are opportunities in the classroom situation to focus on such skills to a greater
extent than is now the case, through various assignments such as term projects and in-class presentations and other interpersonal activities. A second potential major avenue of attack could be through out-of-class activities related to the educational programme, especially if they can be connected to classroom situations where these real-world experiences can be examined with the assistance of an instructor (and other students) such that guided and focussed learning takes place. We found considerable sentiment, for example, in the business world for business/management schools to devote more attention to arranging for internships (paid or unpaid) for those students. There are a number of feasibility problems—not the least of which is expense in time and effort in locating such positions and in matching students and firms—connected with this approach, but it probably has not been exploited to as full an extent as possible in many schools.

There is one other important point that needs to be emphasized regarding the development of "soft" skills: The business world cannot expect all such development to have been accomplished in the 2 years that students have in MBA programmes. Such development is a classic example of a life long learning need, and firms will have to look to various types of postdegree executive education activities in combination with planned work assignment experiences to provide this kind of additional skill enhancement. The
education received at the master's level can initiate the process but it will take a commitment on the part of both individuals and their companies to continue it. Here, again, we see a strong link between management education at the front end and at later career stages.

Faculty preparation and development:

In many respects, business school faculties are seen as doing a good job by those within and outside the university setting. Faculty members in business schools receive relatively favourable ratings from those individuals in the business community most closely connected with business/management schools. Despite this seemingly rosy picture, however, we believe that there is definite room for making additional improvements. In fact, we believe that it is time for doctorate-granting business/management schools to take a hard look at how they are preparing Ph.D. students for their future roles as faculty members, and furthermore, it is also time for all schools to examine carefully how they can contribute to the further subsequent development of new faculty members once they are hired.

As with managers, the need for development of faculty members does not stop with the completion of their preemployment education. However, it is an interesting—if unfortunate—paradox that many business/management schools are heavily involved in providing management development
programmes for executives but themselves have drifted along without systematic development programmes for their own faculties. Presumably, the lifelong learning perspective surely applies as much to business school faculty members as it does to corporate executives.

Towards the future: the corporate community, and the business schools:

Management education in India is primarily the responsibility of university business/management schools, and management development is primarily the responsibility of corporations. However, each type of institution also has a role to play in the other arena as well. In this final section we focus on the tasks that each faces in the coming 10 to 15 year period in the quest to improve Management Education and Development.

The Corporate Community:

The corporate community as a whole has at least three important roles to play in management education and development: As a consumer, as a "voice," and as a supporter. Each of these roles is discussed below, with particular emphasis on opportunities for enhanced involvement and contributions in the future.

Consumer Role:

A key corporate connection to management education obviously is its consumer role, which can be
further subdivided into several types of consumer functions. The principal one of course, involves the hiring of graduates of business schools. In this particular consumer role, a significant challenge for the future for corporations is to increase their ability to match their hiring needs with the differentiated student products being turned out by different business schools. It was clear from the corporate interviews that many firms were not making effective strategic decisions about what types of student products they really needed or could use effectively. Hence they often seemed neither to have a clear rationale for choosing the particular set of schools at which to recruit or from which to hire or reliable information about which schools were producing which types of graduates. Therefore, it would appear that corporations and firms need to become more sophisticated in their recruiting practices by informing themselves to a greater extent than is now the case about the student product they are buying from business schools. This would include aspects such as the curriculum students are exposed to and information about student aptitudes specifically relevant to the types of jobs a company is able to offer. With graduates across a range of business/management schools possibly becoming even more differentiated in the future, this will intensify the need for corporations to become particularly cost-effective in their whole approach to recruiting.
Another corporate consumer role that relates to the role of purchaser of nondegree executive education/management development programmes, whether provided in-house or externally. The key task in future years in this area will be to learn how to respond in a cost-effective manner to the increasing needs-and demands-of managers for formal developmental programmes. Some companies will acquire the expertise necessary to spend their money wisely in this area and others will end up wasting money and other resources needlessly and with little to show for their efforts and expenditure.

Active Voice:

Looking to the future, there seems little doubt that the practising world of business and its leaders have the potential to affect business education in areas such as curriculum, instruction, and research. For this to happen, however, will require more coordinated corporate efforts than we have seen in the recent past and a willingness to engage in a reciprocal influence process with the academic world. To the extent that such a corporate voice is dispersed, discordant, and inconsistent, it is unlikely to be heard. To the extent that it is informed, reasonably coherent, and thoughtful, it not only will be heard, but indeed can be a powerful and constructive stimulus for major change.
Potential Supporter:

A final avenue for corporations to influence business education, if they choose to do so, is through their support. These would include service by individual executives on business school advisory committees, guest appearances in classes, and the like. These types of activities have become more common in recent years to the apparent benefit of both the schools and the corporate community. Among other things, where this mutual outreach by managers and executives, on the one hand, and by schools, on the other hand, has occurred, it has been well received by both sides. It is likely that such activities will - and no doubt should - increase rather than decrease.

Another area of corporate support for business education that remains largely underdeveloped and undernourished is cooperation in supplying data for research projects. If the quality of such research is to be improved and become increasingly addressed to important issues relevant to both the academic and the business communities, greater corporate cooperation (both at the institutional and individual executive level) will be required.

The Business School:

Whatever else can be said about the Indian University business school, one thing is certain: It is the mechanism for bringing about any change in business
education. If innovations are to be made, it will be through the business schools—albeit with the needed help and support of their own universities and the business community. So, in this final section of the final chapter of this report, we discuss what we see as the single, overriding challenge for business schools and the corresponding set of response required of them.

The Business School Challenge: Doing "Everything" Expected of it:

The allencompassing challenge facing the business school of the future is how to select among all the demand that will be made on it. One dimension of this near impossible task is the difficulty of integrating instruction in conventional degree programmes and a set of other potential activities including instruction in postdegree executive education and management development programmes, the conduct of meaningful and nontrivial research, and the maintenance of strong and positive relationships with the campus at large and the local/regional/national/international business community. The second and parallel dimension of the challenge is the difficulty in serving diverse constituencies, including, among others, adult postdegree managers and executives who (typically) range in age from their early thirties to their late fifties, the immediate campus community, the larger academic community, individual companies and firms, the corporate community at large, and the general society in general.
What makes all this an especially formidable challenge is that the typical school has a highly constrained set of resources with which to carry out its heterogeneous activities and meet the needs of its various publics. It has a finite time (usually 2 academic years or the equivalent) to educate its degree students: a set of faculty talents that may be especially suited for one or two activities (e.g., conventional classroom teaching and academic research) but not necessarily for other activities (such as executive education or highly applied research); only so many available person hours to interact with other units on campus and/or with relevant members of the corporate and government communities; and so forth. Each activity and each constituency is worthy in its own right and justly expects to receive its requisite degree of attention from the business school. The fundamental question is: can all masters be served? If not, what are the priorities and what is sacrificed? This is what each school must decide, and the answer need not-and should not—be the same for all schools, if the total system of business education is to function at its maximum effectiveness for the greatest societal benefit.

Business School Response:

In conclusion, if University business schools are to meet successfully this fundamental challenge they must
plan strategically, set priorities, and make tough but explicit choices. In this process, four main themes will need to be kept to the forefront:

*Continuous quality assessment:

Each school needs to develop an insistent and persistent attitude of "how can we do it better tomorrow than we are doing it today and then proceed to subject itself to continuous, tough and independent external assessment, as well as self-assessment.

*Continuous Attention to Theory/Practice Linkages:

Business/management schools represent both an area of knowledge and a professional area of practice. In the future, a business school not afford to focus only on one or the other, but instead must concentrate on both, and especially on the connection between the two. In effect, in both their MBA programmes and their Ph.D. programmes, business schools should consider—more so than they have up to now—how they can bring a strengthened clinical approach to the education of their students, an approach that simultaneously combines knowledge dissemination, research investigation, and on-site implementation of advanced methods of management analysis and practice. For this to happen, not only will business schools themselves need to be willing to make some significant changes in this direction, but also the environment will need to be supportive: The
university, and its campus officials, will need to recognize the professional obligations and responsibilities of the business schools; and likewise the business community will need to recognize the anchorages of the business school in the academic setting and the importance of the independent search for new knowledge that often will challenge conventional wisdom and practice.

*Continuous adaptability to change:* Specific future changes are nearly impossible to foretell with precision, but the fact that business schools in the future will have to become more adaptable to change than they have in the past is one of the safest predictions. Unsettling flux is more likely to be the constant than comfortable stability, and thus the business school of the future should put nimbleness at the top of its own list of desired attributes and stodginess at the bottom. To be forewarned in this sense is, indeed, to be forearmed.

*Continuous innovation:*

If any single element of organisation culture ideally should characterise the business school in the next decade, it should be an ingrained, embedded, and pervasive spirit of innovation. If this occurs, society will be the winner.