Business education has a vast and complex scope. It is described as an organised effort to prepare the people for conducting and managing business effectively and efficiently. The basic objective of business education is to provide skilled managerial manpower required by the business units in different sections. It aims at improving the quality and productivity of personnel in business. Thus business education is not only concerned with the development of technical skills in purely economic terms but also with social usefulness. Business education has come to be recognised as the tool for ushering in changes in an orderly manner.

The evergrowing complexity of managing enterprise ranging from a small business to the most confounding multinational corporation or project - for achievement of specific objectives has resulted in the demand for management education. Every sensible manager or entrepreneur is aware, that he can not effectively carry on with his business for long unless his native wisdom, experience and intuition are supported by the tools and techniques of professional management. This awareness follows from the knowledge that all economic and social activity is influenced directly or indirectly, by the
intricate behaviour of technology, markets, financial resources and human being involved in it. Add to this the mind-boggling impact of information technology and the expanding base of concepts and techniques in all disciplines of professional management is steadily growing in all sectors of organised economic activity. Most people who face complex managerial tasks are willing to try professionalism. As a result management schools have begun to receive requests for professional help from all types of enterprise. Concurrently, the new generations in search of professional career have begun to aspire for the management education which is now a new status symbol. Hence, institutes for general and sectoral management education have grown.

Management education has grown phenomenally during the last two decades. In 1960, there were only four part-time management programmes designed to serve the needs of practising managers. By the end of 1990 there were about as many as 118 MBA or equivalent programmes being offered by formally recognised and authorised institutions of higher learning. Offering MBA programme became a status symbol for the Universities.

Towards the end of the 18th century large trading centres and banks developed more complex business methods and needed better trained personnel to perform them. The
first University level business school was established at Wurttemberg in 1782. Then in 1852 a business school was founded in Antwerp which became the prototype for similar institutions in France and Italy. By the end of 1925 there were as many as 183 Business Schools in the USA. The University of Chicago was the first to offer a graduate business programme, but it was the Harvard Graduate School of business, established in 1905 which pioneered the development of the MBA programme. Today, approximately 800 American Business Schools offer an MBA Programme.

In India, the formal discipline of management came into existence only about four decades ago. The first evidence of governments interest in Management education in India was provided in 1950, when the newly established Planning Commission was asked to "make an assessment of the material, capital and human resources of the country, including technical personnel and investigate the possibilities of augmenting such of these resources as are found to be deficient in relation to nation's requirements." This statement provided a basis for sketching the contours of Management education programme. Business Management education in Indian Universities was an outgrowth of Commerce Education. The department of Commerce of Andhra University at Waltair (Visakhapatnam) is the first to have started the MBA programme in 1957. Around the same time, the Jamnalal Bajaj Institute of Management Studies was
established as a teaching department of Bombay University and Delhi University had also setup a Faculty of Management Studies. Another landmark in the History of Management Education in India was the establishment of Indian Institute of Management at Ahmedabad and Calcutta in 1962 and at Bangalore in 1972. The Indian Institute of Management at Lucknow was opened in 1984.

Since 1950 management education in India passed through different stages. In the 1950s it was widely believed that managers are born. In the 1960s it was realised that managers can be developed through education. In the 1970s it has become a business. In the 1980s it has grown into a huge industry. In the 1990s it will be a highly competitive industry. India is producing around 5,000 graduates from 125 Management Schools. Out of this around 4,000 graduates are from University Business Schools. It is high time for the University Business Schools to act and shoulder the responsibility of making their management programmes more effective.

In this investigation the views of management educators, management students, graduates and also the employers of these graduates on the effectiveness of management education in India are presented. In many ways the respondents in this investigation are expressing their hopes and anxieties in enhancing the relevance and effectiveness of management programmes offered in Indian University Business Schools.