CHAPTER 6. SUMMARY AND CONCLUSION

6.1 Summary

To perform well an institute needs to have highly motivated and committed professionals. Since management Institutes, like the corporate business houses, expects effective performance from its faculty, the institute needs to develop measures to motivate the faculty to improve their performance. The need to have good practices and conducive environment has been proved in the management institutes. Studies show that in management education institutes which have been performing well, human resource management practices played an important role by creating an environment which made its employees highly committed towards building the institution. HR takes care of acquiring the right people and providing an environment conducive, to develop, motivate and retain the employees. Studies show that B-schools are facing challenge of shortage of good faculty and therefore the institute should no longer ignore the importance of adopting productive practices.

This study analyzed the critical roles of management faulty from the perspective of the stakeholders who are important for the survival and growth of the institute. The role commitment levels, teaching attitude of faculty in business schools in the area of Mumbai and Navi Mumbai were evaluated in this study. The perception of stakeholders of B-schools categorized on the basis of their role expectations. The data revealed the extent to which each of these critical factors play role in business school which are presented as findings.

The findings could be useful to any management institution, to make effective utilization, of its human resources. The findings will give insight to the governing authorities of the management institutes, on how the faculty issues can be managed efficiently. The findings will also give the regulatory authorities insight on how the stakeholders of the business school are managed. In sum it provides insight on how to improve the quality work life of the faculty in business schools by incorporating HR practices, while working towards accomplishing the institute’s goals.
## 6.2 Conclusion

Knowledge, skills, attitude and creative ability of the people put together make up for the resource in the organization called as ‘Human Resource’ also termed as ‘Human Capital’. It is the ‘people resources’ which are the differentiators in terms of success of any venture. The effectiveness of an institute will stem from high performance of its people resources. This can be made possible only when they work in an environment which has a culture to nurture and support them. The importance and need to take care of the ‘people resources’ has been widely accepted and understood as it is critical for achieving organizational objectives.

The analysis of data done in the study shows that in the area of Mumbai and Navi Mumbai majority of the B-schools have no HR manual with HR policies and no exclusive HR head or HR department that handles the HR functions of the B-school.

It is comprehended that organizations separate themselves from one another as far as the center abilities of the workforce that they have and the capacities of these assets to effectively convey an incentive regarding information and aptitudes to the understudies enlisted with them. Changes in the business world affects the business colleges as the yields of the B-schools are straightforwardly consumed by the corporate gave they have overhauled information and aptitude transmitted to them by the B-school.

Among the B-schools the IIMs, IITs, TISS, XLRI, JBIMS to name a few, have been in the limelight for being considered as one of the best for running management programs. There are other institutes as well who have been listed as good business school like the SP Jain, IBS, Welingkar, NMIMS, K.J. Somaiya, ITM to name a few, as ranked by the ranking medias but at the same time, there are a humongous number which are way below in the ranking standards.

Taking a closer look, the institutes that are performing remarkably well are following systems of human resource management which has helped in retaining talent and has crafted means to motivate them to produce quality output. The biggest challenge tackled by these B-schools is that of managing
the faculty having right teaching attitude and who can deliver all expected roles of stake holders of management education.

Handling the problems of talent acquisition, retention and enhancement has become a major issue. Human resource management practices aim at quality work life, increasing contribution through quality output need to understand various internal and external factors.

The present study is focused on different roles of management faculty in the present day highly intensive competitive world, expectations of different stake holders, prevailing attitude of management faculty towards teaching, role commitment levels and various internal and external factors affecting attitude and role commitment. Data analysis is done for primary and secondary data collected from different sources, findings of the analysis is recorded, based on the findings following recommendations are made for the benefit of all stake holders involved in management education.

6.3 Recommendations

Inexistence of a decent practices is a need in a B-school as the work force approaches surrounded by the organizations will deal with the long-haul point of view alongside the B-school mission and vision. It is fundamental to have sound administration frameworks and practices set up so as to construct a work atmosphere which will stay aware of the organizations culture and inspire the staff to be submitted towards institutional destinations. B-schools by working on benchmarking HRM rehearses we can have best of individuals having the important skills playing out their best in their job and better serve understudies and other partners.

6.3.1 Recruitment and selection of faculty

Faculty makes up the larger section of employees of a B-school. While screening for an ideal candidate for faculty position it should be kept in mind that he should possess a combination of appropriate qualification, experience in educational and corporate sector strong in academics and cross functional skills. Existence of proper planning and conduct of recruitment and selection processes in a professional manner is necessary to help avoid grave mistakes in selection which will prove to be costly for B-schools. The crux is that the
eligible candidates must be properly screened during the selection process in order to arrive upon the most suitable candidate as it is critical to make a right select.

Need for HRM systems to provide support in conduct of proper recruitment and selection processes. The need for appointment of an HR specialist to be a part of the recruitment and selection panel, should not be overlooked. B-schools must introduce automated system of updating the database and maintain a Talent pool as a platform which serves as a database for linkage of learning and career development to succession planning

6.3.2 Training and Retention of faculty

As far as research support is concerned, the study is indicative that B-schools not having required practices needed to support it by creating an environment conducive for research. As faculties need to upgrade themselves through research in order to disseminate knowledge to students which will lead to effective teaching, having practices that fully support research and its related activities is a matter of concern, as only this would result in quality education.

The investigation demonstrates that countless respondents are of the view that their organization don't have a reasonable structure that demonstrates a profession development way to move from lower to higher positions. Profession goal and vocation development is given most extreme significance by all representatives and except if openings are accommodated the equivalent, they will search for new fields.

With profession and improvement designs, whenever gave, will make the workers submitted, devoted and veritable in their commitments to the organization.

This will help in holding superior workers and enhanced profit for speculations. Accordingly, it is fundamental to have appropriate structure for workforce to comprehend their profession development.

Retention can be achieved by continued support from the employee who will be motivated to committed contribution as a result of existence of career plans. HR interventions are recommended to help identify performer's
employees from within the B-school and provide them with development plans related to their career will boost their morale.

While a few respondents say that the institute celebrates their achievements, common birthdays, organizes picnics etc. to build a family type of bond, half of the respondents opine that high performers are not provided extension of service after retirement. Thus, the research is indicative that a large number of B-schools are still to adopt HRM practices which have retention strategies and yet to bring in more interventions to retain high performers. As presently there are shortages of quality talent, enriching the employees by providing them with opportunities to grow and develop is the best means of retaining existing faculty.

Where transmitting knowledge to students to bring about their all-round development is the main function, constant updating of knowledge and skill and assessment of training needs of the faculty is a must. Due to constant changes in technology training is important in B-schools as continuous upgradation of knowledge is required to impart quality education in order to enable the faculty to function effectively.

It is advocated that faculty should be continuously developed rather than managed and the institute should allocate a budget for faculty development as well as staff development and to have HR practices and policies which support the faculty members to upgrade as per current business scenario. It is recommended that strategies must be developed to explore new avenues of faculty development for developing future leaders within the institute so that the institute has a strong and secure future.

To gain a competitive advantage imparting training with the pace at which changes are happening becomes a critical HR function at the B-school. It is advocated that it is a necessity to have HR practices and policies for training.

In order to adopt the concept of application-oriented teaching the institute must have HR policies and practices which encourage employees to work on short term assignments in the corporate, work as consultants for corporate industries and undertake research projects to gain practical experience.
A management institute faculty needs to have cross functional qualifications as along with teaching he needs to contribute to institution building activities. The findings are indicative that a large number of B-schools (nearly 40%), are not supportive to upgrade the faculty to equip them as per current business scenario and train them in cross functional areas. The study is also indicative that not many B-schools encourage academic progression of the administrative staff which will help them to grow within the institute.

6.3.3 Performance appraisal and Remuneration of faculty

Research shows that performance appraisal system in place is critical as it motivates improved performance. Thus, the study is indicative that there is no motivation factor for staff, by way of proper performance appraisal system for the staff, to perform well.

Organizational climate tends to contribute towards effectiveness in performance. The study shows that a very small number of respondents opine that social security benefits are provided by their institute which is indicative that a greater number of institutes need to work on providing social security to its employees to build employee morale. Findings imply that a greater number of institutes need to understand the benefit of possessing a HR manual.

Apart from students’ feedback, performance standards must be set in the beginning of the year. This provides motivation to perform and a base for reward allocation and developmental plans. Making the faculty accountable for their contribution will help the institutes in attaining quality outputs.

As high performers are always in the pursuit of being different from others the institute must have a good performance management system and innovative HR interventions to continuously motivate the high performers.

It is recommended that measures must be taken to motivate and inspire high performers to be future leaders of the institute and provide plans to develop leadership qualities in them.

Performance appraisals should not be restricted to only students’ feedback. 360-degree appraisal of faculty by taking feedback from students, all faculty as well as non-teaching staff is essential as leaders need to possess cross functional qualities.
Ranking of the business schools are correlated to the research contributions of the B-school. Publications of books, research papers and articles can be set as criterions for rewards and promotions.

Thus, research done will help in moving towards the mission of the B-schools to be ranked in the top B-school list. Research provides insight and creates knowledge and by encouraging the faculty to do research new ideas and insights can be reached to the students.

The value in terms of money received for the efforts put in to impart knowledge by the management faculty is very less in comparison to that which is earned by the student community who gains value addition in terms of knowledge and skills and applies the same in the corporate sector. Also, the pay structure has not kept pace with the rise in cost of living. This creates great dissatisfaction in the faculty as money is the motivating factor and there is a need to device means to provide satisfying compensations and recognition. Therefore, it is essential for institutes to have fair salary structure.

The HRM policies need to as per the requirements of a non-profit organization to help build a reward strategy which to create a conducive work environment by providing employee benefits, special allowances, effective incentives, provide academic freedom for learning and development thereby ensuring career progression and satisfaction and thus promoting motivation and retention through rewards and recognition.

To improve their opportunities of increasing their income, it is recommended that the institute must have HR policies and practices which encourage faculties to work as consultants who would be academically beneficial and develop management capabilities.

Appraisals must be reviewed, and counseling sessions must be conducted to convey strengths and weaknesses to the employees in terms of teaching as well as administrative work.

High performers would want to know as to whether he / she are focusing on the right things, behaving appropriately and adding value.

Recommendations are for: Identifying their potential, providing them with career growth plans and providing them with opportunities to grow and providing feedback on the performance is of utmost importance to retain faculty.
Potential appraisal system is recommended for providing opportunities to highly competent people at lower level of hierarchy to be considered recognized and developed for higher positions.

Research and consultancy play an important role in the business schools. Support by the institute to the faculty in terms of valuing their research initiatives is a matter to be given considerable importance. For example, providing with technical support in the form of computer and its related accessories, conducting FDP on usage of statistical tools and access to online journals even from home and not to be overloaded with administrative assignments.

HR policies in the terms of academic freedom given to faculty will help create an environment that the faculty needs to be supported with to carry on such research work. By formulating research policies an environment conducive to carry out the research activities will be created.

6.3.4 Leadership and Governance

HR interventions to be made to develop leaders within the institute is recommended, as solid leadership is the foundation for a successful succession plan and therefore retaining high performers’ and building their leadership qualities, is one measure of securing future leadership by ensuring continued services.

Staff of B-schools needs to have cross practical information separated from their territory of specialization for which it is fundamental to chip away at framing cross useful groups and reveiling the personnel to deal with brief assignments and on revolution.

This should be possible just by people who have skill in dealing with the general population assets. It is prescribed to take help of a HR proficient in this movement.

It is exceedingly prescribed to present an arrangement of having coaches for junior resources by individuals who are in the calling for extensive measure of time and are specialists in their general vicinity.

It is recommended that the top management/ owners of the institution should be supportive to have HR professional to handle HR issues and build policies and processes for the same. The heads of the institution or the administrative heads cannot handle the people issues in a professional way.
as they are more occupied with taking care of the daily routine problems and issues in their area.

6.4 Future Scope

The study can be further applied to other streams, and stakeholders who can be considered as strategic individuals related to those areas / owners of the Institute, parents, advisory board of the Institute, and alumni.

Teaching faculty play an important role in any educational institution and motivation measures for retention may be in the form of support from the Institute for career development opportunities, appropriate compensation, other facilities and conditions of working provided by the Institute. However, unless there is a good performance management system the desire to perform well and continue to serve the Institution will die down. Studies on the pervasiveness of good practices at all levels of educational institutions could be initiated.

The outcome may lead in major changes in the working conditions of the management educational institutions. This would bring about a significant transformation in the understanding of people towards teaching and working in a management institution. Thus, enabling management teaching and working in the educational institution to be considered as a profession which provides quality of work life.

Organization structures are growing flatter and research shows that it has been widely accepted that working in teams are more effective. There is a need to make plans to build talent pools of strong leadership in the form of teams with best of competencies. Thus, there is a scope for future study in this area of performance management, attitude building, identifying other internal and external factors which responds to planning for building strong talent pools of faculty in the institutions.

1.5 Limitations of the study

A. Analyst has taken all measures to guarantee that the examination configuration streamlines the capacity to accomplish the exploration
objective. In any case, there are a few components and restrictions that don't approve the examination however made to be taken note.

B. Some of the institutes did not respond to the questionnaire and expressed regret in participating for the survey as they did not have any particular set practices that could be readily shared.

C. There were many faculties who were not comfortable to fill up the questionnaire since they felt that the questionnaire contained confidential matters related to the functioning of the institute. 90% of the respondents did not want their names to be mentioned on the questionnaire filled since they felt that the questionnaire contained confidential matters related to the functioning of the institute.

D. There were institutes who did not have even bare minimum number of core faculties required to run the institute. Such institutes functioned by taking the help of visiting faculties and therefore there was difficulty in filling the questionnaire in such institutes.

E. As some of the Business Schools were facing leadership shortages and frequent change of Business School Head an attempt to get response on the questionnaire was a failure.

F. There was difficulty in finding research-based literature on the internal functions/ processes of any particular business school in the area of Mumbai and Navi Mumbai.

G. This think about is limited to the city of Mumbai and Navi Mumbai as it were.

H. This look into work is done dependent on essential information delivered through poll and gathered from the respondents related with various administration's establishments and in that capacity its perceptions depended on exactness of information.

I. As the essential information and observational technique for research has its very own restrictions and dependent on the reactions, the examination is constrained to Mumbai city just and it may not be summed up crosswise over different conditions of India.

J. The inquire about depends on the impression of partners who is exceptionally abstract in nature and consequently speculation made may not be totally valid.
K. The significant research apparatus which is utilized for assessment is 5-point scale and ostensible scale and subsequently it has its own constraints.