

# Managing Management Education Institutions Benefits and Challenges

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**ABSTRACT** - Changing economic conditions and intensification of global competition have given management education an increasingly central role in the success of individuals and corporations. With economic reforms in the country and globalization phenomenon everywhere, Management Education is at the “cross roads”, with an imperative to change its role from being ornamental to imparting the competitive edge. Global competition is changing the relationship between management education and business. Management education has become a fad in a virtually connected universe. Management institutions have mushroomed in India, but quality remains elusive. Instead of preparing students to face the challenges of life, institutions prepare them more for their examination and try to develop their skills for two reasons : to make them employable and to get employment. In the last semester, students are lost in projects and preparations for their examinations and to place themselves in a job which assures fat and attractive salary packages. For some people objectives of running business schools is for business; for some others, the objective is to get themselves branded and to earn a good name and fame through a selfless service being provided for the development of the community. Therefore, we can identify two types of management institutions:

- a) Institutions with Business Model - where money is a master
- b) Institutions with Service Model - where money is a servant Thus, this paper will focus on current scenario of managing management institutions and education with different objectives to attract students in shaping their career.

**Key Words:** Expectations of Stakeholders, Business Model, Service Model

## I. INTRODUCTION

Education is about the preparation of unprepared minds. Preparation of mind, as a process, does involve enormous inputs and efforts on the part of all stakeholders viz., parents, teachers, peers and society. The reward of education to the learner is, often, measured in terms of what access education could provide to wealth, physical comfort, good living and social esteem. Education should be concerned with the totality of life and not with immediate responses to immediate challenges. The ambition of today's youth is to secure a job in the business, industrial or service sectors and settle down well as early as possible. It is evident that management education is needed to infuse professional ability among students, but how they respond later to societal needs is equally important. Unfortunately, education has been so distorted and diluted and emphasis is laid on the knowledge content. In the new economy, knowledge, rather than natural resources, is the raw material of business” – Center for Regional studies 2002.

Human capital is recognized as the most valuable asset of the business. It acts as a differentiator with the competitor. Management education is about developing the human capital by sharpening their business acumen under the

controlled environment. Corporate capitalize on these skill sets that are honed in a business school and add their experiences to shape the future managers. Students look at management education as a golden corridor towards a white collar job. Whether this notion is leading to a speed bump or an engine trouble for the management education is the question to be addressed. Globalization is considered to be an opportunity to participate in the world market, but it also poses huge competition.

The Globalization does not seem to have happened just to the Industry but also to Indian B-Schools. The expansion of B-Schools (in number) does not look to be in line with the challenges posed by the globalization of Indian Management Education. Around 3500 B-Schools India currently has, there might be around 200-250 schools, which might stand a standard test of quality. Should the globalization of Management education in India become a reality in terms of free movement of faculty and freedom of operations across the globe, the Indian B-Schools might have to take many initiatives to stand up to the challenge.

## II. LITERATURE REVIEW

There is an extensive literature on the causes and consequences of globalization on education. Appadurai and McGinn findings (as cited in McGinn, 1997) on globalization define it to be an economic integration or in terms of a complex of processes that link different societies together; is not a new phenomenon. Globalization describes the broadening and strengthening of world links which have taken place progressively since the World War II, and have now reached a stage where almost no one is completely untouched by events originating outside their own country and where international constraints increasingly restrict independent national action (Stewart, 1996). He has analyzed that links between the education and globalization. The growth of globalization has increased the opportunities for countries which having good levels of education but it is difficult for countries with weak levels of education. Even it is difficult for developed countries unless invest in good education. It is widely argued that the nature of contemporary globalization is best viewed as a multifaceted rather than a singular condition and that it is associated with various consequences at the economic, political and socio-cultural levels' (Vulliamy, 2004). He is strongly argued that, primarily culture diversity playing an important role in formulating policies and qualitative research. Secondly, argued that knowledge and information revolution associated with globalization has created a positive climate for challenges for comparative education. Education helps to enrich human lives, to empower people and thereby to raise human wellbeing (Stewart, 1996). He also discussed those two types of casual chain: first how the affect of globalization on country's development critically depend on its educational (human beings) capacity and secondly how the ways in which some of the features of globalization have exacerbated educational conditions and therefore it is difficult for countries to succeed in the global economy. The last ten years have seen massive expansion of the Master of Business Administration (MBA) provision around the world, with virtually every university business school having one and some having more than one. Blass and Weight (2005) mentioned that the MBA is positioned as a qualification that is plagued by market confusion as to what it actually represents and what its value is. A pre-emptive post-mortem is carried out into the future of the MBA and the future senior manager/leader, which highlights the gap between research and practice, league tables, e-learning and attempts at internationalization as some of the causes of the current malaise. Quality of education worldwide in general and specifically in India has suffered drastically due to massive expansion. Gupta (2007) identified various reasons for decline in standards are lack of appropriate infrastructure, shortage of adequately qualified faculty, compromise in research activities and converting education institutions into factories. Accreditation is a viable option for ensuring

quality across all institutions in a nation. It enables students to have access to similar quality institutions with similar educational standards. An accreditation system ensures a level playing field and can mitigate the problem of wealthy families having greater access to high-quality institutions. (Holzhacker et al., 2009) Given the competitive environment for accreditation, what should a business school do?

1. Business school leaders must decide which one or more accreditation designations provide value to the school within its context, mission, student body, and its aspirations;
2. Secondly, the school must assess its probability of success based on its alignment with the accrediting body's philosophy and focus (Trapnell, 2007);

According to Helmig et al. (2010), —accreditations are usually based on a three step process namely, self-evaluation, peer review and accreditation decision which is usually valid over a limited period of time of several years. The impact of globalization on quality assurance, quality assessment and accreditation, makes the following topics important issues for the near future (Vroeijenstijn, 1995). Accreditation has become a major deciding factor for many people in choosing online schools and universities. Attaining an accreditation can sometimes be a difficult task for any school. However, lacking this accreditation can hurt the school's student population, which makes this simple task the most arduous one. Failure to receive accreditation will serve to negatively affect the future of the school, and could even lead to its dismissal from academic standing. Therefore, the one thing a school prides itself on is its accreditation within the educational community. The online schools that have prospered the most are those which received their accreditation early on and promoted this as an incentive towards attending the school.

### KEY INGREDIENTS IN A TECHNOLOGY-BASED LEARNING MODEL FOR MANAGEMENT EDUCATION

A digital infrastructure-based learning model for management education requires some key elements to be in place, which include:

- 1) Availability of Digital repositories / Digital databases  
This enables the capture, storage, easy retrieval and reuse of instructional and learning content. Knowledge resources that are to be shared among a community of learners could be placed in a digital repository. Further, access to standard digital databases would also be required to provide learners with a vast array of information.
- 2) IT infrastructure Information technology infrastructure involving a combination of appropriate hardware, software, network connectivity etc, and Internet / Wi-Fi facility is required. The availability of

videoconferencing and web conferencing tools also need to be looked at.

- 3) Technology deployment in knowledge dissemination Faculty members need to look at usage of presentation software, statistical tools, and other software packages. The utilization of graphics, simulation, and other such mechanisms positively influence the effectiveness of knowledge dissemination
- 4) Automation of processes The automation of processes such as tracking of learner performance, learner assessment, library-related transactions, etc. is required to enhance effectiveness of the learning process
- 5) IT-enabled culture The institution, faculty members and learners should accept the wide usage of information technology in the education process. Such extensive usage of digital instruction tools, digital resources, etc.

### III. BENEFITS

There are numerous advantages to TBL in comparison to face-to-face learning. Five of the primary benefits are the following:

**Accessibility:** A major benefit of many TBL courses is that learners may enroll in a course at any time, rather than at the start of a semester. They can also fulfill their learning requirements at any time of day or night. This flexibility holds particular promise for working adults and parents whose life-schedules are not compatible with the time of day a particular course is offered.<sup>7 8</sup> Likewise, it can also be appealing to incumbent workers who cannot afford to take time off from their jobs to advance their careers.

Technology-based training can also increase the geographic reach of training and bring access to those with transportation barriers. For example, Creighton University has a TBL program for obtaining a Doctor of Pharmacy degree. Forty percent of the students in this program are not within driving distance of a pharmacy school.<sup>9</sup> In fact, for students with a laptop, TBL can be accessed from anywhere in the world where there is Internet access.<sup>10</sup> As a result, many TBL programs have entirely migrated to an online-only delivery model.

**Self-Paced Learning Matched to Need:** Another benefit of TBL programs is that they allow learners to advance through required—or desired—course content at their own pace. For example, Toshiba uses a self-paced sales training program for its sales representatives. While time spent in each module is self-paced, the learners have to test with a score of 80 percent or higher before progressing to the next module.<sup>11</sup> Additionally, TBL programs can serve as a low-cost self-paced “refresher course.” British Airways, for example, requires that their employees participate in TBL programs, and then revisit the same program every few years to refresh and retest their knowledge.

**Scalability:** Well-designed TBL programs can also accommodate larger volumes of customers at little extra cost. For traditional face-to-face training, there are two options to scale up a training program and reach more learners: (1) increase class size, or (2) have trainers repeat the training at different times or locations. TBL, on the other hand, can be scaled up with relatively little additional effort and little marginal cost for additional students. Classroom limitations do not apply and modern learning management systems (LMS) allow the management of learning outcomes for large numbers of students. For example, the U.S. Navy saves about \$40 million per year in travel costs by using TBL programs.

**Timely Update:** Another major advantage of TBL courses, especially those that are delivered online, is that they can be centrally developed and centrally updated whenever the need arises. Therefore, the costs of replacing outdated course materials and retraining teachers and instructors drop significantly, and frequent updates become much more manageable. Nowadays, most course updates in the corporate learning market are done on an as-needed basis, and trainers simply get the updated content when they sign in the next time.

**Streamlined and Effective Learning Delivery:** Course developers sometimes find that learning content can be streamlined when a course is converted from traditional to TBL delivery, in that the amount of duplicated material can be considerably reduced. For example, the University of Tennessee’s Physicians Executive MBA program integrated 14 traditional courses into a year-long technology-based training program.<sup>14</sup> By integrating all of their coursework, they were able to identify and eliminate duplicative learning objectives and information across the 14 courses, thereby reducing overall training time.

There is also some evidence from cognitive psychology that TBL offers advantages in promoting learning retention. It has long been argued, for example, that learners learn best and retain knowledge better when they are actively involved in the discovery process rather than being mere passive receptacles for mastering content delivered by others, as expressed in the paradigms of “discovery learning” and “autonomous learning.”<sup>15</sup> With its opportunities for the hands-on manipulation of course materials, simulations, and game-playing, TBL offers the clear prospect of building off this potential.

### IV. CHALLENGES

The introduction of TBL is not without challenges. They include:

**Digital Divide:** The Digital Divide directly affects TBL implementation since a significant portion of the population still does not have access to computers or to the Internet. Internet use is lowest for low-income people, those who are over 50 years old, the unemployed, and individuals who



have never attended college.<sup>16</sup> It is also lower among African-Americans and Hispanics than those in most other racial or ethnic groups. Further, over the past four years, computer use has been about 10 percent lower in rural areas than in urban and suburban areas.<sup>17</sup> Internet access in the U.S. has begun to plateau and, very recently, has started to decline slightly. This suggests that, for the foreseeable future, the digital divide will not shrink very much in the near-term, unless major changes in the market or public investment result in further access.

**Social Loafing:** TBL is also more likely to produce “social loafing,” in which learners reduce their level of effort when they perceive that doing so will not have negative social effects. TBL learners can be particularly prone to social loafing because, without the personal contact of instructor and peers, it is easy for learners to perceive that they are not being monitored. Larger class sizes—usually described as an advantage of TBL—can contribute to social loafing unless individuals are held accountable for their actions, such as requiring individuals to post contributions on group discussion boards or requiring periodic deadlines for deliverables. Users who are frustrated by the technology, or who are better able to absorb information through personal interaction with an instructor, may also reduce their effort in using TBL which may be perceived as social loafing.

**Attrition Rates:** Given the social loafing effect, it is not surprising that attrition rates can be higher with online courses as opposed to classroom-based courses. The dropout rate among TBL students frequently reaches 50 percent to 80 percent, which is far higher than in face-to-face training

**Access for Individuals with Disabilities:** Access to TBL courses for individuals with disabilities can also pose a challenge. While TBL generally offers access options for those with disabilities, accommodations must be made in order for TBL to be accessible.<sup>20</sup> For example, assistive technology must be purchased to accommodate individuals’ needs, such as by using appropriate mouse devices, computer stations, and keyboards. Likewise, assistive technology software, such as Zoom Text and JAWS, must be made available to persons with visual impairments so they can read computer-based text. Additionally, TBL developers must program web pages so they are compatible with assistive technology.<sup>21</sup> In addition, TBL content developed or procured by the federal government falls under the provision of Section 508 of the Rehabilitation Act of 1973, which requires that electronic information technology offer comparable access to individuals with disabilities as to those without disabilities.<sup>22</sup> Section 508 has resulted in a series of design-standards that are now by most TBL and web developers who are developing content for a wider audience.

**Technology Compatibility:** Another challenge for TBL is the need for compatible technology In order for training

programs to share and recycle content, the content needs to be able to interface with a variety of learning management systems (LMSs). Nevertheless, as LMSs were designed and marketed, developers created learning content specific to each system. Very little attention was paid to ensuring one system’s compatibility with content from another. This has resulted in high development costs, as content must be recreated if, for example, a program changes management systems. Within the past five years, leading organizations have made efforts to standardize LMSs. The most extensive initiative, spearheaded by the Department of Defense, is discussed in Section D of this report.

**Development Costs:** Another disadvantage of technology-based learning is high upfront development costs. However, they expect that by the end of the second year they will realize a slight profit, compensating for their high initial investment.<sup>23</sup> Thereafter, they expect to continue to profit from the course with relatively little additional investment.

**Lack of Credibility:** Lastly, TBL degree programs still lack the level of credibility of traditional degree programs. Additionally, some respondents were even wary of hiring applicants who took some courses online at a traditional institution. In general, they were concerned that TBL is more susceptible to cheating and poor quality than traditional face-to-face and classroom-based training

## V. CONCLUSION

Management Education should be restructured and to redefine to meet the changing scenario. There has to be a combination of Knowledge, Inspiration and Ethical Strength to every individual, which would enable students to lead a right professional and cultural life in the Society. Management Education should not only focus in producing Graduates and Post Graduates in quantity but must focus on Quality and produce leaders who can become job providers instead of job seekers. Management Education should not only meet the needs of the students but also it should match the expectations of the corporate world. B-schools must be creative and introduce innovative courses for the overall development of the students.

There should be larger flexibility in the contents of management education from the perspective of practical problems of the business world. B-Schools should have an extensive training institute which develops need based models which are more practical to bring quality in training and evaluate the institute’s performance and the performance of the faculty periodically. Students should be made industry-ready to accept the challenges of the corporate world. To fulfill the same, B-Schools should focus on holistic education, which leads to the development of characteristics to accomplish the required goals to make the community more successful and render the same towards a happy and a worthy living. The holistic education is the only solution for all types of problems under all

situations. It will strengthen the inner spirits in human beings to make use of the inherited talents at all the stages in life cycle to create a better world for the betterment of the future generations.

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