

Strategies towards Sustainability of Business Schools in India

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In the present paper attention has been focused on the majority of Business Schools in India towards the extent of fulfilment of the goals and thus their capacity towards sustainability. A review on this aspect shows a rather dismal performance on the part of majority of B-schools. To turn the table for these B-schools towards the path of sustainability, ten strategies are outlined here in this paper. These strategies are: i) re-orient MBA curriculum, ii) ensure adherence to multi-attribute admission criteria, iii) recruit quality faculty, iv) use of relevant teaching materials, v) test and re-test teaching-learning pedagogy, vi) encourage competition amongst students, vii) enhance interaction with local organizations, viii) institutionalize mechanism of direct quality assurance of teaching and learning, ix) promote entrepreneurship culture within the B-school, and x) focus on research. The paper analyzes the impact of the above ten strategies on various input and output parameters of learning and development using the system dynamic concept of feedback loop.

Introduction

India is now the world's fastest growing economy. The IMF (2017) forecasts growth rate of 7.4% for India in 2018 as against China's 6.8% and global economic growth rate of 3.1%. Forbes (Babones, 2018) might have rightly alerts (Jan 2, 2018) that India must invest in next-generation value chains to succeed in the growth process. To maintain its race for top global economic position, India needs more and more competent managers who would become prime movers of the growth process in a complex and rapidly changing environment. The government of India took several steps in this direction. Setting up of six more Indian Institute of Management (IIM) has been approved, taking the number of country's top tier business schools (B-school) to nineteen (India Today, 2015). Very recently, government of India has passed a new IIM Bill (ndtv.com, 2017) granting autonomy to IIMs, and empowering them to award degrees to their students (instead of diplomas). Along with top tier business schools, many new B-schools have come up under the umbrella of different existing and newly setup universities as approved by the University Grants Commission. Simultaneously, to meet the growing demand for competent managers, many private B-schools have come up across the whole country to fulfill the needs of leadership and decision making skills as required by India's growth process.

If we look at the outcomes of B-schools, we find that the Special Report of Forbes (Jan 11, 2018) pointed out that management education in India finds itself at a crossroads today. Apart from a few IIMs, and reputed management institutes, most B-schools have begun churning out graduates who are far from being job-ready. To cater to the aspirations of millions of Indians for MBA studies, the rapid of mushrooming of tier-2 and tier-3 B-schools have come up with manifold increase in the

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number of seats. In 2015-16, these schools offered a total of 5,20,000 seats in MBA courses, compared to 3,60,000 in 2011-12. The Associated Chambers of Commerce and Industry of India based on its study (Assocham Report, 2016) reports that “Amidst the tens of thousands of management graduates churned out by the 5500 B-schools in the country, only 7 per cent turn out to be employable”.

If we analyze the situation critically, it may be observed that majority of B-schools are driven by commercial goals rather than education. Every management institute determines autonomously its admission process with no clear standard of evaluation, outdated curriculum is followed with inadequate institutional resource base and in-experienced faculty with no measurement and control of learning outcomes as demanded by the job market. Poor education quality coupled with global economic slowdown from 2014 to 2016, campus recruitments have gone down by a whopping 45 per cent, the Assocham reported. Now, job offers are further dying in India on account of recent factors like demonetization, introduction of GST in the absence of an appropriate system support, lack-lustre business environment, and stalling of many new projects. Assocham in its report of December 11, 2017 highlighted that only 20% of students from B-schools land job offers. Its Education Council in its report confirms that more than 250 B-schools have already been shut down in top cities such as Delhi, Bangalore, Mumbai, Kolkata, Lucknow, etc. Another 99 B-schools are struggling for survival. All India Council for Technical Education (AICTE), the apex body of technical and management institutes have also confirmed that 101 management institutes have written to them seeking voluntary closure, and some other institutes have applied for closure of their management courses leading to extinguishment of another 11,000 management seats. When MBA graduates spend nearly Rs. 3-5 lakh on a two-year MBA program, their current monthly salary at times is hardly Rs. 8000 to Rs. 10000 per month, that too, only when they are placed. That's the scenario in majority of B-schools in India that have mushroomed during the recent past as observed by Assocham. The CRISIL (Credit Rating Information Services of India Limited) Research Report (2014) says, the country's MBA dream is fading fast as there is more awareness about lack of quality, infrastructure, and decreasing return on investment. In such an environment question arises what needs to be done to improve the quality of management education in B-schools in India?

Recent efforts made to plan and control B-school outcomes:

Hindustan Times (August 6, 2018) in its article: “This is what is wrong with MBA programs in India, and here is how to fix it” suggested various measures to overcome the shortcomings of MBA program. Some of these include: curriculum should be designed to meet the needs of not only MNCs, but also of SMEs; faculty needs to be entrepreneurs and industry leaders who can share their experiences in the MBA classroom. MBA programs aim to train and build entrepreneurs to steer the Indian economy to great heights instead of producing job seekers in the institute's campus placements. AICTE to revamp, and reorient the management curriculum, and face the challenge of quality assurance of Indian B-schools and hence has come up with a model curriculum taking Volatility, Uncertainty, Complexity, and Ambiguity (VUCA) as the crutch, advocated by Bennett and Lemoine (2014). In an effort to improve the quality of education in the country, the National Institutional Ranking Framework (NIRF) has been evolved in nine different categories including B-schools. It has developed 5-point criteria to rank the institutes as under:

1. Teaching and learning resources (TLR) that includes parameters like i) student strength, ii) faculty student ratio, iii) faculty with PhD and experience, iv) total budget and its utilization.
2. Graduation outcomes (GO) that includes parameters like i) percent of students placed, opting for higher education, and entrepreneurs, ii) university examinations, iii) median salary, iv) students admitted into top universities, no. of PhD students graduated.
3. Research and professional practice (RPP) that includes parameters like i) publications quality of publications, ii) IPR and patents filed, published, granted, licensed, iii) projects and professional practice, executive development programs.
4. Perception (PR) that includes parameters like i) peer perception, employees, research investors, ii) peer perception, academics, iii) public perception, iv) competitiveness.
5. Outreach and inclusivity (OI) that includes parameters like i) students' regional diversity, ii) percent of women amongst students, iii) no. of economically and socially challenged students, iv) facilities for physically challenged students.

A total of 487 B-schools of India participated in the NIRF ranking (2018) with relative weightings to TLR: GO: RPP: PR: OI as 0.10: 0.10: 0.40: 0.05: 0.35 respectively.

12 out of 20 IIMs appear amongst the top 50 B-schools with IIM, Ahmedabad being at the highest position with overall score of 79.18 as shown in Table 1 below.

Table 1: Highest scores in each of 5-criteria, and overall

| Criteria | Highest score | Highest scorer | Score of IIM, Ahmedabad |
|--|---------------|---------------------------|-------------------------|
| Teaching and learning resources (TLR) | 90.82 | IIM, Ahmedabad | 90.82 |
| Graduation outcomes (GO) | 97.95 | IIM, Bangalore | 97.25 |
| Research and professional practice (RPP) | 80.25 | IIT, Delhi | 53.89 |
| Perception (PR) | 100.00 | IIM, Bangalore | 99.87 |
| Outreach and inclusivity (OI) | 75.75 | Lovely Professional Univ. | 63.26 |
| Overall | | | 79.18 |

On analyzing the relative scores in each of the five criteria of the top 50 B-schools participated in the NIRF ranking of 2018, the correlation matrix amongst each of

the 5-criteria and overall score has been worked out as shown in Table 2 below.

Table 2: Correlation Matrix amongst score of each criteria of top 50 B-schools

| | TLR | GO | RPP | PR | OI | Overall |
|---------|------|-------|-------|-------|-------|---------|
| TLR | 1.00 | 60.04 | -4.87 | 54.78 | 29.51 | 59.86 |
| GO | | 1.00 | -1.39 | 45.95 | 3.59 | 55.16 |
| RPP | | | 1.00 | 39.73 | 13.26 | 71.39 |
| PR | | | | 1.00 | 8.39 | 80.20 |
| OI | | | | | 1.00 | 12.46 |
| Overall | | | | | | 1.00 |

The NIRF considers five criteria, but are they really independent? In reality, teaching and learning resources (TLR) will no doubt depend on research and professional practice (RPP) of the faculty. Again, the graduation outcome (GO) will be dependent on teaching and learning resources (TLR) as well as research and professional practice (RPP). The perception (PR) will be dependent on all criteria like graduation outcome, availability of teaching and learning resources as well as the strength of faculty in terms of research and professional practice. The outreach and inclusivity (OI) being a social objective is more of a constraint which has bearing on all criteria like the teaching and learning

resources, research and professional practice as well as graduation outcome which in turn will have a bearing on the development and maintenance of institute's perception. Conceptually therefore, there may be a causal relationship amongst the five criteria considered as the basis of the ranking framework. The correlation matrix reflects more of such a causal relationship amongst the five set of criteria, and their respective contribution building up the overall correlation result. However, the negative correlation results between research and professional practice (RPP) of faculty and teaching and learning resources (TLR) available and graduation outcome (GO) poses a question mark. Does it

mean research and professional practice active faculty instead of contributing to teaching and learning resources and graduation outcome are neglecting the focus on teaching and learning of students in favor of faculty's personal goals, thereby causing a negative relationship? What is important is to try to assess the relationship amongst the primary variables like teaching and learning resources and research and professional practice of faculty with graduation outcomes as the intervening variable, which will cause the resultant end result variable like the perception and reputation of the institutes along with the modulating impact of outreach and inclusivity achievements.

But that's the performance monitoring of 487 B-schools who all participated in the NIRF exercise during the current year out of a total 5500 B-schools in India, which is less than even 10% of total B-schools in the country. If we look at world ranking of B-schools, our top B-schools are nowhere in the Forbes Ranking where Wharton, Stanford, Harvard, and North Western etc. dominate. If we talk of The Association of Advance Collegiate Schools of Business (AACSB) accreditation, only 6 of our B-schools are so far could make into that list, viz., i) IIM, Calcutta; ii) ISB; iii) IMT, Ghaziabad; iv) TAPAI Management Institute; v) XLRI, Jamshedpur; vi) IFIM Business School, Karnataka.

To turn the corner for the majority of B-schools of India, instead of monitoring their final outcomes, and ranking them, what we need is to examine the various problems they face. Then only, we would be in a position to think of appropriate strategies to overcome their problems and maximize the desired outcomes.

Problems with B-schools in India analyzed:

B-schools have indeed a noble objective of creating the business leaders, and entrepreneurs for the country to facilitate its economic growth process. But in the absence of any appropriate mechanism to ensure oversight of teaching and learning outcomes, educational quality and academic integrity take the back seat here in India, barring aside only a few management institutes. Only a few B-schools are accredited by National Assessment and Accreditation Council, and by now only six B-schools in India are accredited by AACSB international as stated earlier. Promoters spend on advertisement to boost the registration uptick for return on investment, whereas students generally focus on placement and salary statistics rather than the desire to acquire knowledge, develop

leadership skills, and enhance decision making skills. The quality of faculty is a big question mark as hardly do they have practical industrial experience, and business perspective for teaching business administration courses needed by the employers. Majority teachers are overburdened with instructional loads at lower salary, coupled with lack of research focus. Courses are predominantly theoretical with very low priority on managerial skill development. Hardly the syllabus is updated with evolving needs of the market economy, commerce and industry. Textbooks and cases are mostly not relevant to local context. Traditional teacher-centric teaching pedagogy is mostly followed in a class size of 70-80 plus with hardly any scope of ownership of learning, and confidence building of students.

India is the largest provider of management education, however, the scale belies these problems (The Economist, 26-01-2016). All India Management Association calls abysmally low, disconnect between educational and employer requirements. The true value of an MBA degree is getting undermined as it increasingly becomes an entry level qualification. The problems with majority of B-schools in India are classified under four categories: i) Program related, ii) Faculty related, iii) Students related, and iv) Administration related as presented in Figure 1.

Strategies to enhance competitive edge B-schools:

To take care of various problems as analyzed above, the author based on his four decades of involvement as MBA teacher and administrator suggest possible strategies in ten dominant areas here in this paper as below to enhance the competitive edge of B-schools towards their sustainability, and enable them to continue to play an effective role towards supplying effective leaders to facilitate the economic growth process of India.

1. Re-orient MBA curriculum;
2. Ensure adherence to multi-attribute admission criteria;
3. Recruit quality faculty;
4. Use of relevant teaching materials;
5. Test and re-test the teaching-learning pedagogy;
6. Encourage competition amongst students;
7. Enhance interaction with local organizations;
8. Institutionalize mechanism of direct quality assurance of teaching and learning;

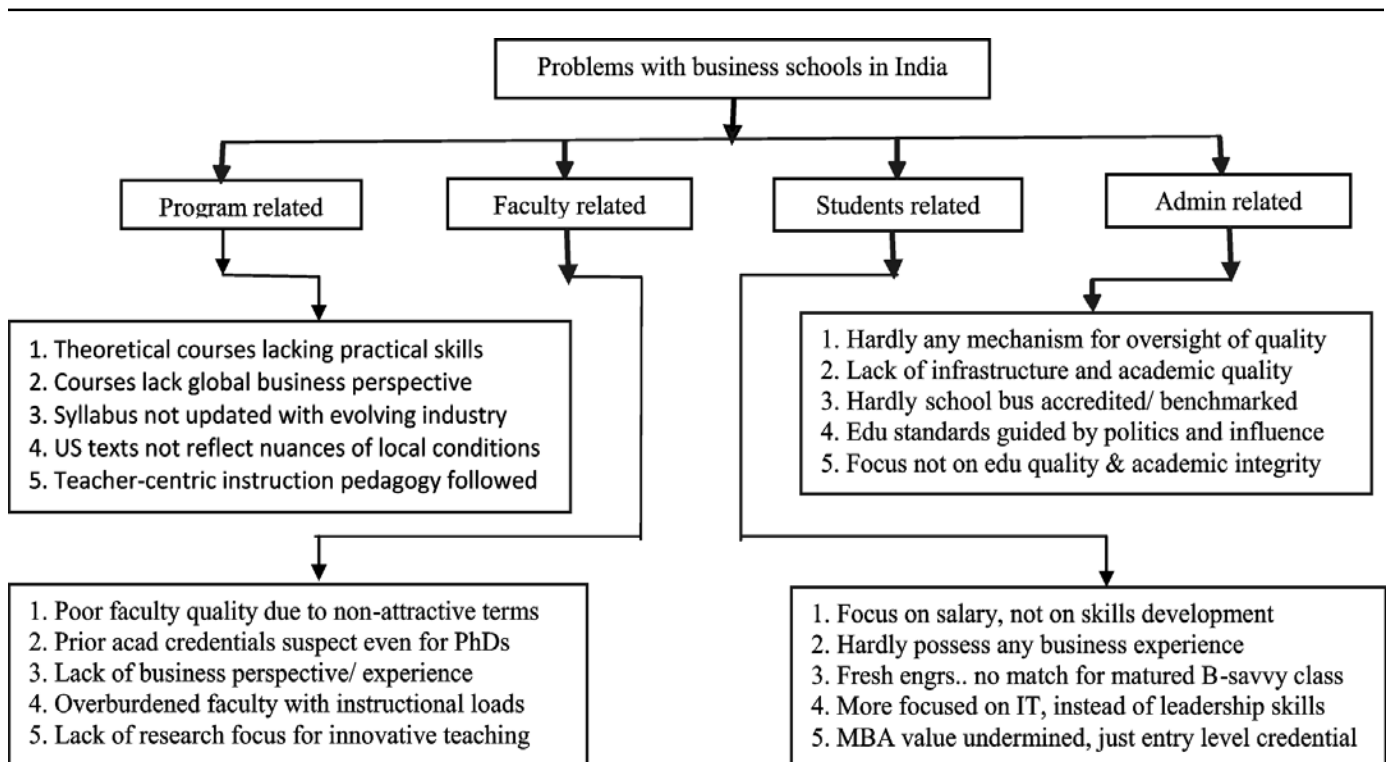


Figure 1: Problems with B-schools in India classified

9. Promote entrepreneurship culture within the B-school; and
10. Focus on research

Re-orient MBA curriculum:

In the first and foremost, what is important in business curriculum is the need for embedding practice with theory, building academic rigor within the contents of pragmatic professional practices, so that business managers gradually conjoin the science with the art of decisions and actions. Combining theory with practice will help the MBA graduates not only help to become more effective professional business managers facilitating growth in their careers, they will be able to equip themselves to take up professional certification examinations along with their MBA degrees. MBAs with specialization in finance and accounts, for example, may also aspire to become sooner or later certified financial analysts or cost and management accountants or an MBA with specialization in operations may aspire to become a certified supply chain professional or a member of ISO. What is important for B-schools is to work in tandem with professional bodies to examine their syllabus and try to incorporate whatever is feasible to include practice component along

with academic rigor of management theories in their MBA courses. Secondly, holistic perception is indeed essential to analyze any business situation. That calls for encouraging the faculty to design and offer courses in multi-disciplinary areas, for example, like accounting applied to human resource management, or operations and supply chain management or marketing management etc., besides sectoral applications of the core areas. That will indeed facilitate students to develop a total perspective of the real live business scenarios. Thirdly, a few graduates may aspire to join multi-nationals, and need to go in depth for developing a global perspective, but our country also needs managers for growing SME sector. Therefore, the MBA syllabus should offer courses tailor-made for each of the two sectors for MNCs and SMEs, offering flexibility in its curricula to meet the varying needs of the MBA student population. The impact of these three strategies of i) embedding professional examination syllabus, ii) choice of multi-disciplinary courses, and iii) choice of multi-national versus SME focused courses have been reflected on the graduate quality with positive feedback loop in the Figure 2. The impact of the graduate quality on the competitive edge of the B-schools via the economic growth link is shown on the student intake quality that is likely to encourage reorienting MBA

curriculum still further in the positive feedback loop as shown in the Figure 2.

Ensure adherence to multi-attribute admission criteria:

For nurturing successful business managers out of MBA program, the admission process of any B-school needs to evaluate in a formal way the potentials of aspiring candidates, their abilities and motivation to become future business managers. Performance in Common Admission Test (CAT) as conducted by IIMs may be fine for assessing scholastic ability just like the score in the Graduate Management Admission Test (GMAT) for admission into MBA programs in the global market. But the question arises about other qualities that are needed to become successful business managers. IIMs and certain other management institutes do conduct group discussions and personal interviews to assess those attributes of candidates for admission. But those quality parameters

are really to be measured, and compared against the set standard for accepting or rejecting candidates and not left to the whims ad fancies of the admission committee members or the head of the Institute for the uptick in the desired number for specific management streams. In fact, to become successful business managers, it is suggested here that we need to assess a minimum of six quality attributes of MBA candidates. These are: i) scholastic ability, ii) industrial experience, iii) business perspective, iv) group working skill, v) managerial skill, and vi) entrepreneurial ability. The admission process must decide in advance the method of measuring each criteria, and the minimum cut off score for each of the six criteria. Such a proposed selection criteria will no doubt have a positive impact on the graduate quality (Figure-3) with consequent favorable effect on the competitive edge of B-schools which is likely to improve the student intake quality encouraging still further the adoption of multi-attribute MBA admission criteria by the B-schools.

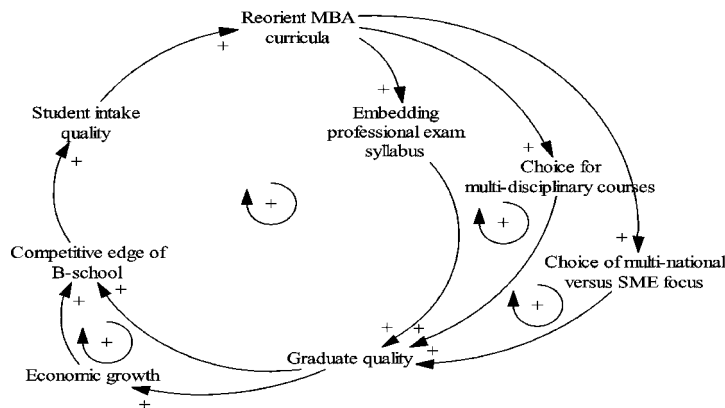


Figure 2: Re-orient MBA curriculum

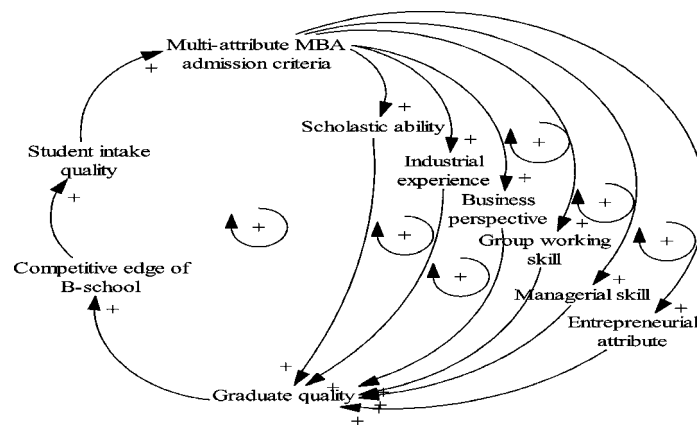


Figure 3: Multi-attribute MBA admission criteria

Recruit quality faculty:

The quality of faculty is of paramount importance along with their sincere efforts to nurture and develop the MBA future leaders of the country. Besides academic credentials, the incoming faculty members of MBA program must have prior teaching and research experience in the areas of business administration. Along with their teaching and research experience, the faculty members need to have industrial experience too from the field so that they can share their business experiences in the MBA classroom. Teaching decision models are no doubt needed, but discussions on pragmatic real live solutions from business scenarios are indeed important for developing the future business managers. Of course, to attract the best quality faculty and sustain their motivation, offer of fair salary is the basic prerequisite. It is indeed imperative that the level of faculty quality is the prime resource of B-schools that directly determines the quality level of

teaching and learning outcomes that in turn governs the graduate quality and the competitive edge in the market place.

As the student intake quality improves with their competitive edge, the teachers are likely to take still more interest in teaching and development of comparatively better students thus enabling the faculty to enrich the teaching and learning outcomes in the positive feedback loop (Figure-4). The likely appreciating track of the competitive edge of B-schools enables them to attract still higher number of students even with increased tuition fees thus putting the B-school income on the up-track which will encourage them to put still more focus on the quality faculty recruit in the positive feedback loop. In fact, the faculty quality as the prime mover decides their fate, whether to sustain in the midst of competition or shut their shop in no time, if they decide to compromise on the quality of faculty.

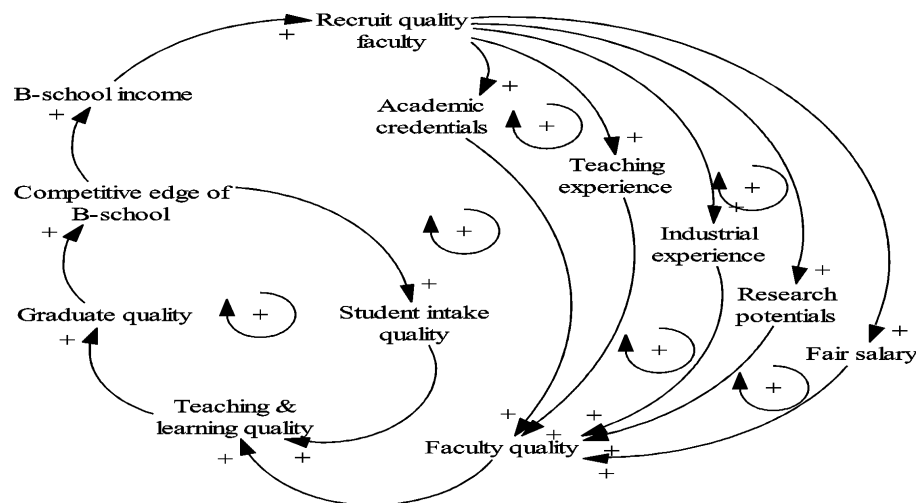


Figure 4: Recruit quality faculty

Use of relevant teaching materials:

Teachers' existing knowledge, notes and power points may not be enough to make any MBA program really successful. First and foremost, most revised and relevant textbooks must be followed in the MBA classroom for building up the core knowledge base in each of the MBA courses that will enable the students to keep up their reading habits, and self-learning. In addition to textbooks, it is indeed imperative that the teachers themselves must continue to update with the latest developments both in the academic as well as business practices, and select

the relevant additional reading materials for students in the subject from each of the two worlds of theory and practice. Business teaching and learning is the gathering, absorbing, and deriving lessons from everyday happenings and changes in the fields of government policies, rules and regulations; strategies adopted by different sectors in business and industry, and the results of such decisions on them, the country and the society as a whole.

Keeping track of such news, online data, happenings of everyday is a must for both the teachers, and the MBA

students. In fact, presentation and discussion of most relevant happenings in the business scenario relevant to the course could possibly be the starting point of everyday MBA class for each course. Threadbare analysis of both local and global cases and deriving lessons from those is another important dimension for any business course teaching and learning. Use of management games, and application softwares would really help MBA students to develop decision making skills in the midst of complexities, ambiguities, and uncertainties which are absolutely essential for the success of business managers in the real world.

Of course, the teaching materials alone will not suffice for the teaching and learning quality, both the quality of student intake and faculty quality are fundamental to assure its quality. The quality of teaching and learning outcomes will govern the graduate quality that in turn will determine the competitive edge of B-schools. The competitive edge will no doubt help to attract the best of faculty quality as well as the student intake quality with their positive impact on quality. However, the strength of the faculty being prime, their sincere efforts and sustained motivation would only encourage to use the most relevant teaching materials in the positive feedback loop as presented in the Figure 5.

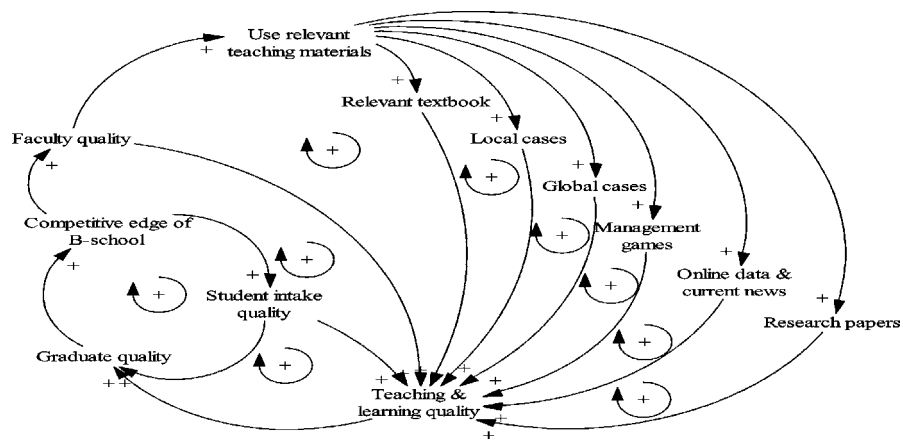


Figure 5: Use of relevant teaching materials

Test and re-test the teaching-learning pedagogy:

The teaching method will depend upon the nature of the specific course, the preference and prerogative of the teacher as well as in tune with the background and aspirations of the participants in the classroom. This needs to be really reengineered by the faculty based on the portfolio of teaching materials of the course to best suit the students' profile. It will indeed vary with the teachers, and their quality to adopt the best possible way of delivering the courses. They need to continuously monitor the level of participation of students in the class and how inquisitive and active they are to learn inside and outside the class, and perform in the quizzes, tests, discussions, and presentations.

The teaching methods will no doubt be a combination of lecturing, idea germination, group discussion, problem solving, case discussions and presentation, modelling, and simulation, etc., not one-way traffic, two-way discussions and assimilation of ideas, theories, and

practices. The success of teaching pedagogy adopted by any teacher will depend upon to what extent students in his or her class start believing in the ownership of their learning, and development. The students need to gradually take real interest in their learning, and engage themselves to gradually learn on their own with the teacher as just the facilitator. The design of the best pedagogy will not come at a stroke in a day but needs to test and re-test what is the best way of teaching and learning for the best possible development of students with the particular student group in question, and the nature of the course. Then only, majority of students will start taking ownership of learning in their own hands, and will become still more inquisitive to learn and develop still more. This ownership of learning as the success outcome of most appropriate teaching pedagogy will be the real asset in the hands of students to steer themselves on the appreciating track of graduate quality as reflected in the Figure 6. The graduate quality will in turn enhance the competitive edge of B-schools with consequent impact on student intake quality which

will further reinforce the ownership of learning amongst the students in the positive feedback loop as in the Figure-6. The competitive edge of B-schools will in turn govern the quality of their faculty who are the real custodians of adopting the art and science of test and

re-test of the teaching pedagogy leading to the best possible development of students' ownership of learning enabling them to continue to learn and develop throughout their life.

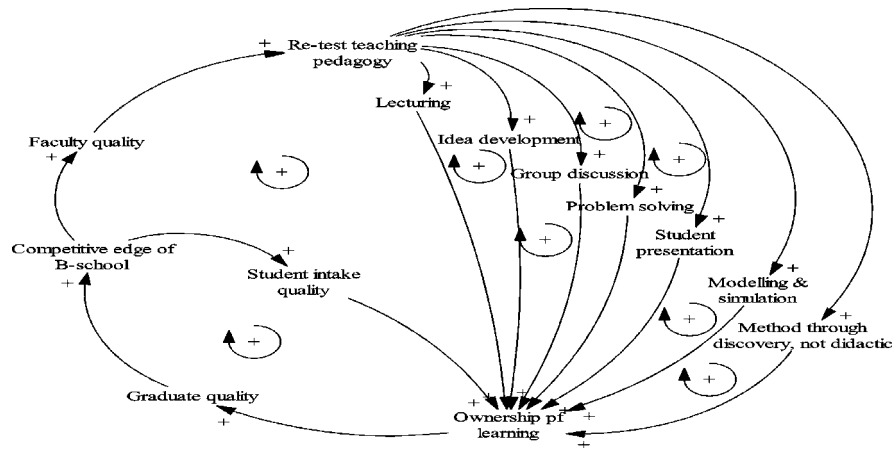


Figure 6: Test and re-test teaching-learning pedagogy

Encourage competition amongst students:

We all know that competition leads to excellence in performance. All B-schools need to be proactive in germinating the seeds of competition amongst students and design and institute various academic awards and recognition for them. The awards to students will no doubt enhance the level of motivation in their studies, and learning and development, which will in turn improve the graduate quality in the positive feedback loop as shown in the Figure-7. As the students are encouraged to compete amongst themselves for academic excellence, faculty members are also likely to be extra energized to help the students to excel still further thus improving the graduate quality.

Encouraging competition in all probability is likely to enhance the competitive spirit amongst the MBA graduates as the future business managers in the country. Such a national level attribute of students' community will indeed facilitate country's economic growth and development. The graduate quality outcome, and the role played by them in the country's economic growth will have favorable consequences on the competitive edge of B-schools which is likely to improve the student intake quality because of name and fame of their B-schools. The improved student intake quality will again reinforce the positive feedback loop of competition amongst students as shown in the Figure 7.

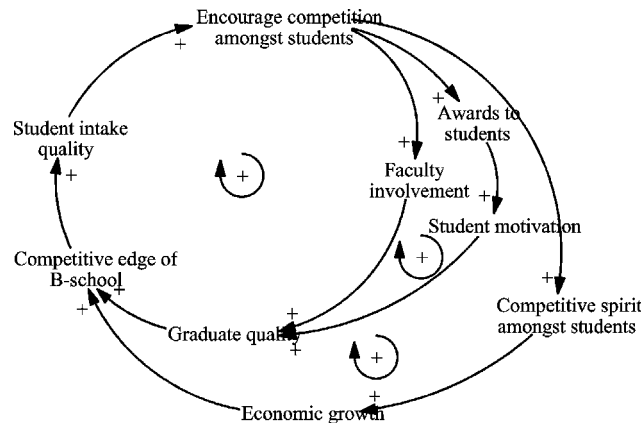


Figure 7: Encourage competition amongst students

Enhance interaction with local organizations:

To reduce the gap between B-school graduates and occupational skills requirement as business managers, what is required is a firm policy to enhance interaction with local organizations. This has been proposed here through six-point action plan: i) instituting the minimum teaching input by guest faculty from the field of practice, ii) ensuring the minimum number of industry visits for students for each relevant course, iii) stipulating a minimum percent of students' projects on live industrial problems in the local organizations, iv) programming minimum hours of coop training for MBA students in the local organizations, v) encouraging faculty to become board members of local corporate houses, and vi) encouraging faculty to take up consulting and applied

research projects in the local organizations. All these measures are no doubt likely to result as the holistic teaching of both theory and practice along with faculty development as presented in the Figure 8.

Holistic teaching will have its consequent favorable impact on the graduate quality and the competitive edge of B-schools. The competitive edge of B-schools will have its positive feedback effect as before on student intake quality that will further encourage holistic teaching. Of course, enhancing interaction with local organizations is likely to open up more and more job opportunities to students that will encourage still more close interaction with local organizations in the positive feedback loop (Figure 8).

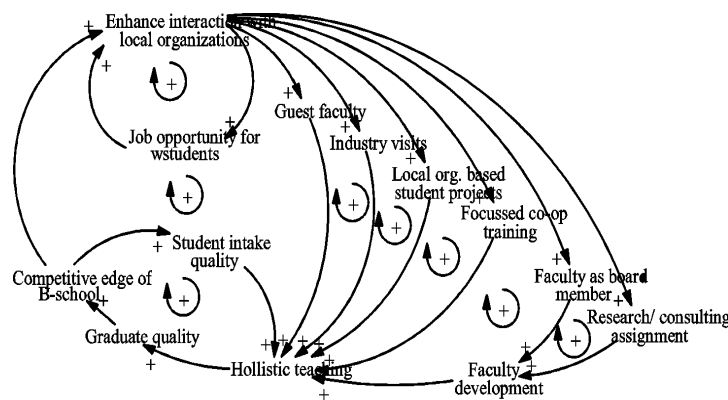


Figure 8: Enhance interaction with local organizations

Institutionalize mechanism of direct quality assurance of teaching and learning:

Keeping in view the limitations of students' feedback as pointed out by many researchers (Felton, Mitchell, and Stinson, 2004; Weinberg, Fleisher and Hashimoto, 2007), and following the rationale based on the UK External Quality Assessment Framework, the philosophy of direct quality assurance has been advocated here to ensure the target learning outcome of MBA graduates in each of three dominant areas of quality assurance.

The three areas relate to i) students' learning assessment through panel of examiners and external examiners, not alone by the course teacher; ii) course delivery quality examined through class observation by the dean of B-school, and remote observation by the senior academic through video-camera, not only by the colleagues and the group head; iii) review of the course by reviewers from other B-schools, and reviewers from industry

experts, not alone the self-assessment report of the course teacher, and comments thereon by the group head and the dean of B-school as presented in the Figure-9. The impact of direct quality assurance of teaching and learning on the graduate quality and its consequent impact on the competitive edge of B-schools is reflected with its positive feedback effect through better student intake quality. As the competitive edge of B-schools improves, it will have its favorable impact on student enrollment with consequent increase in the likely income of B-schools, thus enabling them to bear the additional burden of direct quality assurance measures (Figure 9).

Promote entrepreneurship culture within the B-school:

Focus on SME and entrepreneurship development could possibly be another area of specialization of MBA program. What is important is the need for entrepreneurship culture to permeate all the activities of the B-school concerning

student intake quality with still more weightings on entrepreneurial qualities while admitting students as well as more and more entrepreneurship awards to students. These two strategies will in turn promote entrepreneurship culture within the B-school still further with the positive feedback effect as shown in the Figure 10.

Focus on research:

It is really a fact that other than a few top B-schools like IIMs, hardly there is hardly any research activity with majority of the teaching focused B-schools in the country. Here six action points have been suggested to boost research focus amongst the B-schools, i.e., i) recruit research active faculty, ii) introduce working paper/seminar series, iii) reduce teaching load of faculty to encourage them to go in for research, iv) introduce publication incentive for faculty, v) grant sabbatical leave to faculty to enable them to engage in research, and vi) setting up of B-school

research center and making them responsible to promote research. With adoption of such action points, faculty motivation is expected to be high to engage themselves in more and more meaningful research and publications.

The number and quality of faculty publications will have a direct impact on the reputation of the B-school as the quality teaching and learning center in the market place. This will have a strong positive impact on the quality of student intake which will facilitate the faculty to reinforce the academic rigor in their courses, enhancing the graduate quality and the consequent positive impact on their competitive edge, and reputation (Figure-11). Again, the reputation of B-school thus built will have a favorable effect on student registration and B-school income that will enable them to make higher budget provision for research enlarging the scope of each of the suggested action plans.

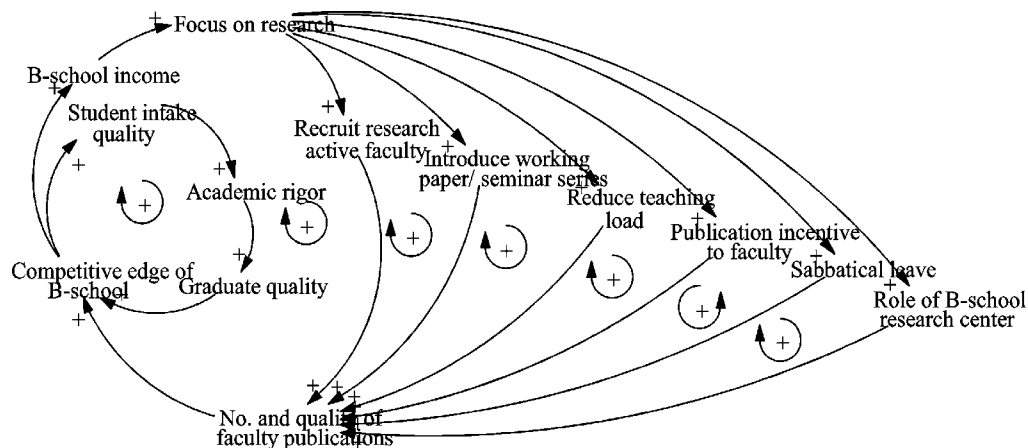


Figure 11: Focus on research

Conclusion

Quality improvement of MBA program of the majority of B-schools in the country is the burning issue, particularly when ninety-three per cent of MBAs have been rated as unemployable. The quality of the faculty team along with their sincere involvement is the fulcrum behind the effectiveness of all such strategies. Infrastructures, and technology of teaching and learning apart, the policies and procedure of B-schools play a dominant role for effective involvement and utilization of their faculty. The vision of the B-school president, his or her continuous involvement and encouragement along with the support of the academic and administrative management team is

indeed crucial for each and every student and faculty to achieve still higher targets of learning and development.

When managerial skill development of MBA students is the top priority, teachers with experience in both the academic and business world can bridge the gap of expectation between these two worlds, thereby prepare the MBA students in a more matured way. Proper advising should be given to students on the choice of subject specialization in tune with their ability and likely future performance, not always based on current job prospects. Balance is needed between the academic rigor and pragmatic diversions in our courses, particularly when managerial skill development is the priority. Much more

research is needed on many such issues towards reengineering majority of the B-schools of the country towards the path of sustainability and transform them as centers of excellence for developing effective business leaders of the country.

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"To any entrepreneur: if you want to do it, do it now. If you don't, you're going to regret it."

– Catherine Cook

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