

Management Education: Lessons for India

IDF in coordination with RGICS hosted a Conference on **US and Global Trends in Management Education: Implications for India**. It was held on February 4, 2005, at the Conference Hall, Rajiv Gandhi Foundation. Two separate sessions were held. The first was a roundtable discussion, chaired by Dr. Shubhashis Gangopadhyay, Director, IDF. The panelists were O P Chopra, Professor and Ex-Dean, Faculty of Management Studies, P V Indiresan, President of Indian Academy of Engineering and Ex-Director of IIT Madras, Rajat Kathuria, Professor & Registrar, International Management Institute, Furqan Qamar, Professor, Center for Management Studies, Jamia Millia Islamia University, Anil Bhardwaj, Secretary General, Federation of Indian Micro and Small & Medium Enterprises.

Mr. Chopra highlighted the fact that the demand, and thus the job opportunities for Indian management students has risen considerably in the past few years. At the same time he voiced his concern for the quality of students coming out of our management schools. Though the selection process ensures that only the deserving candidates get admissions. Yet care should be taken to ensure that in an effort to produce a larger number of management graduates their quality should not be compromised with.

Citing examples of the likes of Dhirubhai Ambani, Mr. Indrasen remarks that management training is not required to be successful. He further remarked that the aim of current management graduates is to make money for themselves, in order to cover the expenses they have incurred in acquiring the skills. They have little consideration for the welfare of society.

Commenting on the success of management schools, Mr. Kathuria, told the audience that of all universities, around 23% of students enrolled themselves for management education in the year 2000. This number is expected to have risen in the last five years. In fact many other departments in these universities are being cross subsidized by the management departments. He also emphasized the need of regulation policy of high fee structure followed by management schools, as the paying capacity of the students increases drastically after they get placed with a job.

Mr. Furqan Qamar spoke on FDI in Higher Education: Issues, Implication and Strategies. According to him a lot of money is moving to higher education in India. But it is important to channelise it properly so that it reaches the right places. According to Mr. Arjun Sen Gupta, there should be as little regulation as possible. Management institutions should be allowed to earn profits. But at the same time some obligations must also be imposed on them. He also suggested a model whereby the process of skill formation undertaken by management institutions can be a tuned to the needs of the unorganized sector.

Mr. Depankar Sen Gupta brought notice to the institutes like that in Anand which imparts training for rural management. He also expressed his disappointment in replicating the model followed by Anand. There was a discussion on the needs of regulation in management institutes. Many of those present agreed regulation is important for management institutions. All the same time some freedom should be given to these institutions for deciding their financial structure.

The second session was an address by Mr. Nirvikar Singh, Professor, University of California, Berkeley. Speaking on the need of management institutions, he said that the need was first felt in the post world war II. It was during then that the emphasis on strategic thinking and planning increased. In the past few years, the US model of management education has become dominant throughout the world. There is a greater demand for accounting and computing skills. There was

further differentiation and specialization as the demand patterns changed. Various short (3 months) and long term (2 years) courses were introduced, catering some of the flexibilities introduced in the programme structure to suit the needs of the students are:-

- Greater flexibility in programme structure
- Introduction of specialized programmes
- There were regional to global partnerships between institutions
- Significant brands are labeled
- Reconsideration of experimental learning
- Reconsideration of softer management skills
- Differentiation in context and specialization economic analysis is considered important

Further, according to Dr. Singh, India also has to work along certain paths. First of all brands like IIM should be well leveraged. Steps should be taken for the exploiting the possibility of collaborations with institutions in US and EU. Also regional management courses should be developed to cater to specific needs of regions and sectors.