

Growth of Management Institutes in India: Challenges and Opportunities

Dr. J. Balamurugan¹, Dr. S. Ramesh², Dr. A. Rajalakshmi³ and C. Prabakaran⁴

I. Introduction

In the contemporary world, management is imperative for the administration of business concerns, public undertakings and service sectors to effectively and efficiently utilize the available resources more optimally. 'Management' term used during the 16th-17th century which is derived from Latin 'Manus', Italian 'Maneggiare' and French 'Mesnagement', 'Menagement'. All the terms are preceded "Management" implied control over others, especially manual workers, in order to get things done and decide about how to use available resources.

Management education is a backbone of the organization and administration is the basis across the world. The globalization has been a chronological process of the managerial activities and culture of arts and science is theory and practically skill and knowledge of the society observing through change and challenges of the new economic revamp in the entire world. The first world war in the year of 1870- 1914 rapidly replaced the new economic and political policy at the point of time in trading, capitalisation, and immigration of the population which led the changes in communication, technological and development and also became a key player for globalization to streamline management education across the world.

The globalization on education focuses the free market philosophy exchange of faculties and students in the year of 1819 Ecole Superior de Commerce of Paris was founded and in 1881, Wharton School of University of Pennsylvania was founded as a first business school within a broader university, history of management studies is only fifty years old.

First college level business school was founded in 1913 in Mumbai which was Sydenham College. Subsequently, Business Schools have grown in numbers since 1990. Former Prime Minister of India Pandit. Jawahar Lal Nehru was taken the initiative of establishment of management institutes based on the MIT of America and Harvard Institute in U.K. Institute of Management in Kolkata and Ahmedabad was established in 1962⁵.

Management education has a rich history since the 19th century in India which were focused on the commercial side of business and seeking to fulfill the needs of the British government when they ruled India. The first business as well as commercial school of "Pacchiappa Charities" was set up in 1886 in the southern city of Chennai (Madras). In line with Madras, in 1903, British government was initiated secondary school level commerce classes at the Presidency College in Calcutta with wide subjects covered especially the secretarial practice, management communication, short hand, typing, correspondence, and accounting. The first higher studies Institution for management which called the college level Management School was established in 1913 at Mumbai in India. Subsequently, started at Delhi in 1920 as Commerce College which renamed as Shri Rama College of Commerce in later on.

II. Growth And Significant Of Management Institutions In India : A Glance

The Indian Institute of Social Science established in the year 1948 as India's first management program with an intention to train manpower to create and spread the knowledge required for managing industrial enterprises in India. The following are the major institutes, they are

¹Dr. J. Balamurugan, Assistant Professor, Department of Business Administration, Don Bosco College of Arts and Science, Keela Eral, Thoothukudi, Tamil Nadu, Mobile: 9677000600, E-mail Id: drjbalamuruganpdf@gmail.com

²Dr. S. Ramesh, Assistant Professor, Department of Business Administration, Don Bosco College of Arts and Science, Keela Eral, Thoothukudi, Tamil Nadu, Mobile: 8870058938, E-mail Id: rameshsmp@gmail.com

³Dr. A. Rajalakshmi, Department of Rural Industries and Management, Gandhigram Rural Institute-Deemed University, Gandhigram, Dindigul, Tamil Nadu. Mobile: 6381094146, E-mail Id: rajigr83@gmail.com

⁴Dr. C. Prabakaran, Ph.D Research Scholar (Full Time), Department of Rural Industries and Management, Gandhigram Rural Institute-Deemed University, Gandhigram, Dindigul, Tamil Nadu. Mobile: 9003737538, E-mail Id: prabakaranmba30@gmail.com

⁵Mrs. Tanuja Kumari, (Oct. 6-7, 2012), Management's Origin and Development: A Historical Perspective, International Conference on History, Literature and Management (ICHLM'2012) Dubai (UAE), Pp. 35-36.

- Catholic community established Xavier Labour Relations Institute (XLRI) at Jamshedpur in 1949.
- Indian Institute of Social Welfare and Management (IISWBM) was set up in 1953 at Calcutta. The Government of India applied for obtaining a grant from the Ford foundation in 1961 to start two Indian Institutes of Management in Calcutta and Ahmadabad
- The grant was focused on helping American Management education knowledge and models to other nations and having intensive collaboration with American Business Schools for facilitating the transfer of learning.
- The IIM Calcutta established in collaboration with the Sloan School of Management (MIT) for faculty and pedagogy development in the year 1961 and IIM Ahmedabad was established in 1962
- IIMs were established in Bangalore (Karnataka) and in Lucknow (Uttar Pradesh.) in 1973. The Indian Institute of Forest Management was setup in 1982 in Bhopal (Madhya Pradesh) as a leader in specialized management education for the entire forestry system in India with the help of IIM, Ahmedabad and 1990 Kozhikode.

The modern management education ensures the strong economy of the nation. Moreover, it creates an intelligent future manager dependent a sustainable development and needs to attracting talent human resource and knowledge capital society as educators in the competitive world. In order to improve the standard of managerial skills, these higher institutes especially the management institutes play key roles to mould the students to get quality education in management stream and also ensures the international exposure to gain the knowledge and skills through accessing the international linkages between institutes which provides the blueprint to the learners for enhancing their learning capacity.

At the same time, globalization of management education and International linkage faced several challenges in term of standard for education of the future reform needs to maintaining performance such as accrediting agencies and other regulatory bodies evaluation to value of curriculum of the syllabus, designing of course structure and industrial exposure, experienced teaching faculties, admission criteria and quantity of institutional infrastructure.

It is relevant for the business school to focus both industrial theory and practical knowledge in improving the student's soft skill, leadership quality, creativity in entrepreneurship, global perspective, structure and complexity in the technology of managerial activities. The following table.1 reveals the MBA institutes position across India in particularly state wise

Table No: 1 Growth And Development Of Management Education In India

S.No	State	State level of Institutes in Management Studies				
		Govt.	Govt. aided	University Managed	Unaided Private	Total Approved
1.	Chhattisgarh	1	-	2	31	34
2.	Gujarat	1	6	5	125	137
3.	Madhya Pradesh	13	2	8	211	234
4.	Arunachal Pradesh	1	-	-	-	1
5.	Assam	2	-	1	4	7
6.	Jharkhand	1	1	-	12	14
7.	Orissa	8	1	2	90	101
8.	Sikkim	-	-	1	-	1
9.	West Bengal I	6	1	5	50	62
10.	Chandigarh	1	1	-	-	2
11.	Delhi	7	-	2	32	41
12.	Haryana	11	2	1	172	186
13.	Himachal Pradesh	1	-	-	15	16
14.	Jammu and Kashmir	2	1	4	8	15
15.	Punjab	9	4	1	151	165
16.	Rajasthan	9	2	9	160	180
17.	Andhra Pradesh	6	3	1	994	1004
18.	Karnataka	8	6	3	211	228
19.	Kerala	3	4	1	64	72
20.	Pondicherry	2	-	-	6	8
21.	Tamil Nadu	7	11	6	395	419
22.	Maharashtra	1	12	9	436	452
23.	Goa	-	-	-	1	1
Total		100	57	61	3168	3380

Source: Government of India Ministry of human resource development, Department of higher education

In line with management revolution in the educational field, the Master of Business Administration programme ensure the students to gain the appropriate knowledge in both to theoretical and practical knowledge which provides comprehensive knowledge in decision making in particularly global economies and market position, rapid changes in technology and improve the communication. Besides, it teaches how to behave and manage the resources by way of pay attention in priority of information, ideas, technology, goods and service, capital finance and dimension of various culture, social, political and economic and also restructuring of managerial function.

The Master of Business Administration programme has opened up various opportunities and facilitate to improve the students learning capacity in international standards which are made by a Memorandum of Understanding between Institutes so as it provides an international standard of education as well as employment opportunity across the world.

Management Education Scenario In India

In order to provide the managerial skills to the students, the Indian Government and State Government of India have taken various steps and drawn educational policies. In this connection with modern management education, basically, have a course structure those who are successfully completed their twelfth standard who can sharp their managerial knowledge through joining in the course of Bachelor of Business Administration (BBA) programme.

This is a degree course which is conducting by universities and college. In this course the who are willing to enhance their managerial knowledge such as decision-making, leadership, teamwork, quantitative method, finance and banking, marketing, and HRM could join from any stream such as humanities, science, arts, and commerce.

Similarly, the Master of Business Administration (MBA) course is offered as a 2-year program which is recommended to the middle and high-level managers with a good undergraduate degree in any field or a higher professional degree and a diploma in accounting, finance, and administration. The course is designed to provide specialized training in Accounting, Finance, Marketing, Human Resource Management, General Management, and Public Sector Management, Insurance and also Health Care Management.

The M.B.A. course aims at providing inputs to the students relevant to the business industry and trade so that they can function in different organizations and face the challenges arising there from. The course not only aims at providing knowledge and skills in different areas of management but also provides inputs necessary for the overall development of the personality of the students.

Structure Of Management Education Systems In India

1. National Importance Institutions like IIMs, IITs, IISc, NITS, etc
2. University department of Management Studies
3. Colleges (Government or Private) affiliated university
4. Private or Government institutes approved by All India Council for Technical Education (AICTE)
5. Private colleges or institutes not affiliated to any university or AICTE

MBA courses in India in collaboration with a foreign university, where the degree is awarded by the foreign university.

Stream In Master Of Business Administration Programmes

The Master of Business Administration [MBA] courses has always been full time courses. However, the increasing demand for managerial personnel in the last few years there has been an introduction of many types of MBA programs based on their structure. Whereas, part time MBA courses have been started through modular programs, international programs, distance learning programs, and online MBA programs.

Many schools offer MBA programs along with other academic majors, and some focus only on business degrees MBA programs such as

- a). Two-Year, Full-Time MBA
- b). One-Year, Full-Time MBA,
- c). Part-Time MBA and
- d). Executive MBA.

The Master of Business Administration is a postgraduate program offered by various Business Schools, colleges and MBA departments of various Universities in India so as MBA is a very popular course among college graduates and makes the first choice for higher studies. This is the most sought-after course among both technical and non-technical graduates in India. An MBA degree from India is recognized as both technical qualifications as well as a postgraduate qualification. MBA in India is offered as a 2 year program. At the end of

2 years on successful completion, an MBA (Master of Business Administration) degree is awarded. Candidates with an MBA degree may go for higher education or may start working in Industry. Opportunities for MBA postgraduates are enormous both in India and abroad.

The structure of the Course is designed in a way that students have to study the core courses from different functional areas of management that are made compulsory. Later on, specializations are offered in functional areas where the students can opt for two specializations. Master of Business Administration (MBA) and diploma both are same. They are as follows

- ❖ Post Graduate Program in Management (PGPM)-Marketing, Sales, IT Management, Biotech Management, Financial Management, Human Resources Management (HR), International Business, Infrastructure Management, Family Business and Post Graduate Program in Management (PGPM) – General Management.
- ❖ The Post Graduate Diploma in Business management (PGDBM)
- ❖ Post Graduate Diploma in Business Administration (PGDBA)
- ❖ Post Graduate Diploma in Human Resources Management (PGDHRM)
- ❖ Post Graduate Diploma in Biotechnology Management (PGD Biotech) specialization like IT Management
- ❖ Post Graduate Diploma in Finance Management (PGDFM)
- ❖ Executive MBA (e-MBA) Program.

Management Education With Area Specialization In India

Several institutes and universities also offer post-graduate diplomas of one to the two-year duration on Business Management, Marketing Management, Human Resource Management, Personnel Management, and Labor Welfare, Basic Finance, Financial Management, Materials Management, and Operations Management, etc. However, as a matter of rule, MBA degree is considered to be ideal by the job-seekers as well as the employers.

Diplomas also assist in finding good openings, provided these are supplemented with some relevant experience. This is the most sought-after course among both technical and non-technical graduates in India. An MBA degree from India is recognized as both technical qualifications as well as a postgraduate qualification.

Challenges Of Management Education

In management education having several challenges such as educational quality and infrastructure as well as course structure due to linkage between various Institutes. In changing the working environment and technological changes bring various changes which are not covering all the managerial taught and theories which are studied in the management institutions. In addition to that the institute has tied up with several institutes in order to provide standardized course and education but experts are having different kinds of opinion as well as perspectives in quality of talent teaching faculties, critical thinking and creativity, innovative ideas based on practical exposure developing strength on the nation, quality of infrastructures, updating in syllabus, industries and academic interface, classroom atmosphere, teaching and evaluation, upgrading of students soft skills, students alumni and information and communication technologiesome of the major challenges of Management Education are discussed as follows

- In the case of developing the softer skills into the curriculum while preserving the more analytical, emotional skills essential thinking with competencies of students being a team player and concepts-based courses are a barrier to the institutions.
- The present management programme does not cover comprehensive as well as in-depth knowledge, about values and ethics for faculties as well as students.
- Interdisciplinary knowledge conveys to failing in the curriculum so that students are not gaining sufficient knowledge in all functional areas of management like Human Resource Management, Marketing, Finance, and systems.
- In many, business schools there is only business environment curriculum rather than ethics of business points of view which is not updated as regularly as required.
- There is a limited focus for development of entrepreneurial skills so as it is not provided confidence to start a business.
- The technological advancement is limited such as LCD projector, information and communication technology, latest audio- visual and smart board modern gadgets of teaching and learning.
- The major challenges in management institution are insufficient for teaching faculties so that it affects the entire educational environment.
- There is no uniqueness in teaching styles which varies from faculty to faculty
- Lack of full-time faculty and qualified faculty also considered
- Inadequate admission process and criteria of management institutes
- Less interaction between business schools and industries

- Inadequate placement efforts in creating job opportunities
- lack of interest in research and development

Opportunity For The Management Education

In the management institute, there are plenty of opportunities to improve in particular.

1. Molding the leadership capability and inculcate the ability of managerial activities with conducting of appropriate hands on training and awareness programme on personality development and creativity thinking and adoptability in marketing opportunities
2. Capacity building and enhancing managerial attitudes and behavior in developing communication and conflict management skills.
3. Enriching the quality of curriculum of business education which provides worldwide knowledge to students towards decision making.
4. Regulating the admission and curriculum development procedure to increase the strength of the institute
5. Enabling the summer placements programme to improve the managerial aspect panorama to students about the industries.
6. Introducing the faculty induction programme provides an opportunity to learn the new methods and techniques to manage the students and resource of institute.
7. Establishing overseas campuses provides opportunities to learn new culture and working environment both faculty as well as students

III. Conclusion

The management educations have paved the way to improve the administration ability among the students. In the present world, management skills are imperative to managing the scarce resources which are very limited so as it handles very carefully which only manage those who have gained knowledge how to manage.

In this context, the management students are having adequate knowledge to manage the resource more effectively and efficiently. On one hand, management institutes have been increased tremendously across India and opened up opportunities across the world. On the other hand, the Indian business schools faced many challenges such as high level of knowledge in research and development, employability skill, reformation strategies, innovative courses and empowerment in optimizing resource both material and human resources.

In order to overcome the challenges of management institutes, the management education provide a variety of opportunities by way of offering standardized and quality education in management and also made international linkage which integrates to become a student in global talent effective manager and which enhances the international competitiveness in qualitative of educational system and also generates employment in worldwide such as multinational corporation company (MNC). Moreover, the liberalization, privatization, and globalization (LPG) bring opportunities for employments domestic as well as abroad with gained proper knowledge in ability, attitude, and skill to meet out the global challenges of 21st century.

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