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PARADIGM SHIFT IN MANAGEMENT EDUCATION: NEED OF THE HOUR

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ABSTRACT

In today's hyper competitive business environment, proficient managers are crucial to organizations' success in gaining and sustaining competitive advantage. Rapid change in the business world have created threats for all of organizations and put them under pressure to revitalize their resource and strengthen their functioning on the bases of their core competencies. They require to search for the 'Robust Brains' who can carry their organizations in a better way and could find the best possible ways of striking the implications brought by the changes. But the point here is that those who are responsible for preparing this input they have to have knowledge about type and quality of stuff they are supplying to the organisations. In fact, it is their moral duty to think how they can deliver their best to the business arena may be in the form of a 'Dynamic Personality', a 'Synergetic Character' a 'Vigorous Mind', a 'Radiant Aura', a 'Tricky Acumen' a 'Tactful Aplomb' and an 'Eye centric Brain' etc. Therefore, the business schools, responsible to educate future leaders of business organizations, need to understand the challenges faced by the organizations. This is how they can try to bring necessary changes in their curriculum according to the needs of the changing situation of the environment. Business programs run by these institution across the nation recognize the fact that future manager have to cross the national boundaries and perform at global level so, until and unless a 'Complete Package' of business education comprising of proper blend of theory and practical skills is not feeded to them they cannot make people feel their presence in this mammoth crowd and

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rather would not be able to prove fruitful for shouldering tough business responsibilities. Present paper is an attempt to highlight how business education can open window of job opportunities and helps in generation of wealth provided the required competitive spirit and ability to take decision in this challenging business world is developed. It further depicts the paragons of management education in the forms of effective business model. Whole concept of the paper revolves around the thrust area of business education and can be termed a 'paradigm shift' in education for managing today's businesses.

Key words: Paradigm , Paragons, Revitalize, Vigorous, Synergetic, Thrust.

Introduction:

During the last two decades 'Indian Business World' has witnessed an unrelenting change. The change which is fuelled by globalisation of economies, technological developments, policy shift from regulation to deregulation and from domestic to global focus, growing consumer awareness, continuous innovations in product designs etc. has brought so many challenges and put business under immense pressure to strive for its survival and growth. As a result, the importance of management education has been increased many folds because education, specifically business education is a dynamic process which is meant for moulding the personality, character and behaviour of the students who are the future business executives and potential business managers and help them to acquire proper blend of knowledge and skills for attaining excellence in management on the one hand and for shouldering tough responsibilities in this growing competitive national and international business world on the other. Moreover, due to complex nature of businesses, managers are expected to have a thorough knowledge regarding the mechanics and philosophy of globalisation of production and distribution of goods and services which are being practiced partially by the multinational corporations.

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Management Education As Royal Path To Work In Global Village: In today's globalised economy, market classification is free from national boundaries. Many big business giants have spread their wings beyond the national territory. With result, companies put international assignments for executives. New projects with different magnitudes, sizes and scales create new challenges for managers. In this globalised era Modus-Operandi of business world has altogether changed. Production facilities are being set up in different countries and products are being sold world wide. Following table depicts the gist of the views propounded by different researchers regarding changes in global business world.

Table 1.
Changing Role of Today's Business

S.No.	Name	Year	Global Business Outlook.
1	Kanter	1995	Sweeping changes in the competitive landscape.
2	Ohmae	1989	Boundaries have largely disappeared.
3	Bartlett	1987	Changes in the international operating environment.
4	Prahalad	1986	Intense competition brought about by overseas competitors.
5	Levitt	1983	Sell the same products in the same way everywhere.
6	Douglas	1987	Naive and Over simplistic.

Source ("management decision", volume 42 issue3/4 ,p522)

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Since international business and international law are the other important premises of globalisation, so need of the hour is that prospective manager should be fully equipped with such knowledge which could prove helpful in decision making. Understanding of present business environment at national and international level require a proper blend of knowledge and skill in the programme of business education. Manager are expected to have thorough knowledge regarding the mechanics and philosophy of the globalisation of production and distribution of good and service. Other important area of business education is to expose the prospective managers to the knowledge and skill of information technology and high tech communication network through satellite system. In fact, many difficult decisions could be taken with computer without wasting much time provided manager is well versed in the relevant area. Not only this, presently, globalisation has given new direction to pattern of organization behaviour in which people with different cultural background interact with each other. Unless the manager has the knowledge of cultural dynamics and individual and group behaviour, the efficiency of the organization cannot be guaranteed. However, a brief overview of suggestions of different studies is given in the following table.

Table 2.

Recommendation by researchers for facing the challenge

S.No.	Name	Year	Suggestive Measures
1.	Yip et al.	1988	Companies should think about integrating their world-wide strategy.
2.	Kanter	1995	Companies should re-think their strategies and structures.
3.	Ohmae	1989	Customer needs have globalised, and we must globalise to meet them.
4.	Bartlett & Ghoshal	1987	Not only a total strategic re-orientation is needed but a major change in organisational capability is required as well.
5.	Prahalad & Doz	1986	Need to go beyond the analysis of existing rules and examine how determined companies often change to those rules.

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Source ("management decision", volume42, issue3/4, p523)

Business Education As road map To Gain Competitive Advantage: Mastering theoretical and practical business skills among the real beneficiaries of business education programme is indispensable for developing core competencies and giving them competitive edge. Here we can take the reference of business education models focusing differently on blend of knowledge and essential skills required to be inculcated by business institutes for refining their products for their acceptability and sustainability in this complex business world. There are three models of business education, namely

1. The Chicago Model
2. The Harvard Model and
3. The Japanese Model,

The Chicago Model popularly known as academic model concentrates on theoretical knowledge about business but neglects the "Practice" of business, accordingly their curriculum design, research topics and teaching technique are different from the other models.

The Academic Model (Chicago) weighs specialization as an important component of business education. The methodologies propagated by the Academic model are followed by management schools for imparting knowledge and skills. They use cases also to clarify theories and concepts.

Harvard model or professional model is based on the premise that management is a craft which seeks to establish balance between judgment, knowledge and skill. It is concerned more with the solution of real operational management problems rather than optimizing production or profit. Production and profit being the objective induces of organization's efficiency will be obtained automatically once the operational and management problems in the organization are solve.

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The Japanese model is tilted heavily towards company training where the teaching learning process is based on solving actual on the job problems. The approach in this case is entirely different from the other two models. Whereas the academic and professional models start with theory to culminate into practice. Through they also mentioned practice as foundation for further growth but this component is negligible. The learner in case of Japanese model acquires skills and expertise along with the requisite fund of knowledge.

Table 3.

CHJ Model: A Bird's Eye View

Components	C	H	J
Orientation	Academicians	Professionals	Practitioners
Focus	More Theoretical along with Practical aspects	More Practical along with Theoretical aspects	Solving actual on the job problems.
Learning	Teaching	Practice	Training
Outcome	Knowledge	Ability	Expertise

New Approach To Business Education:

The essence of good management education is to train people for managerial positions in corporations. Educational institutes should work towards a system that is not limited to academic alone. In an era of globalization, when we speak of global managers, management faculty should come out of traditional grooves and think of an all pervasive type of management education, namely how best the faculty could well combine to impart management knowledge to students through approved MBA curriculum with development of student's soft skills (R.Neelamegam,2010). Corporations must play their role as true partners in building the management education programs by supplying ideas, knowledge, capital, financial investment, and on-site experience for students, enabling them to learn in real-world situations.(CEIBS prefatory remarks).

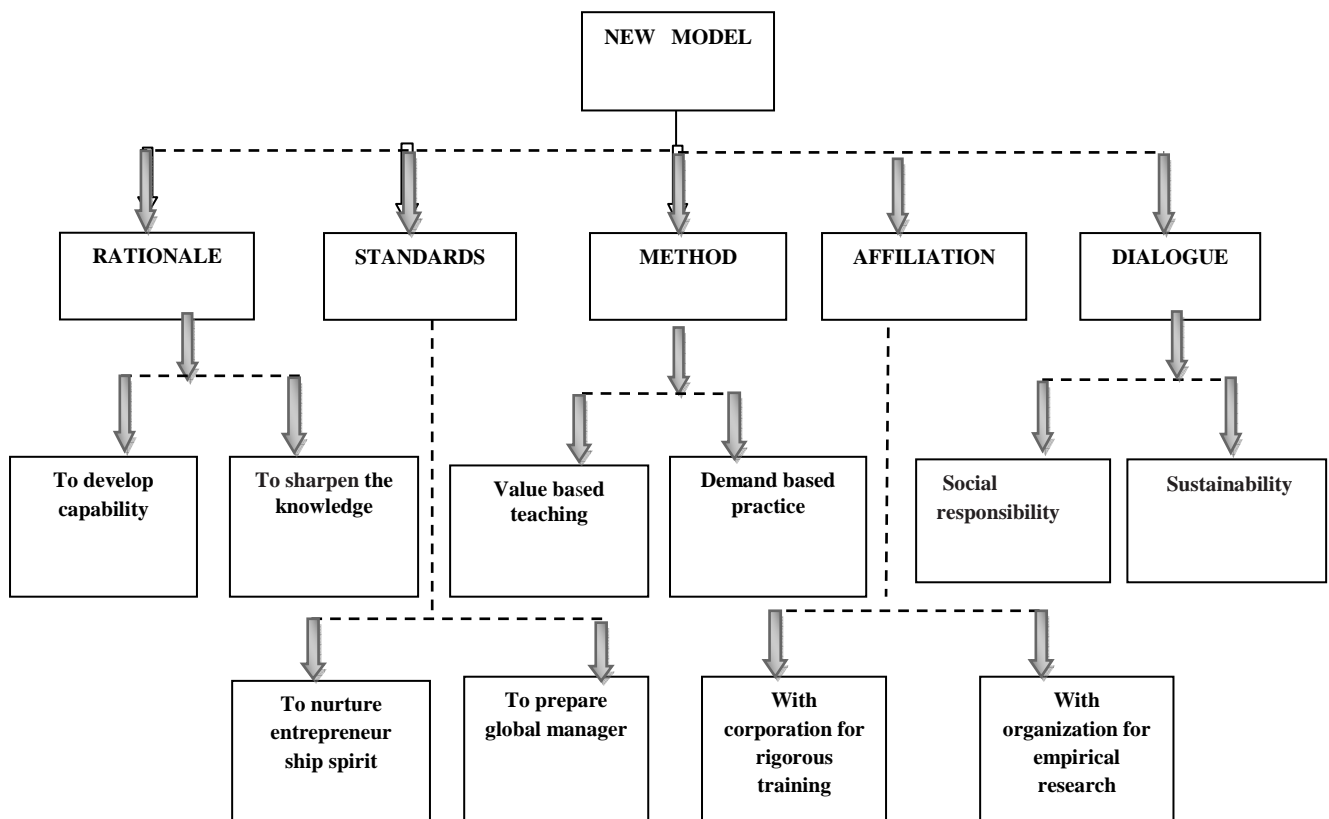


Figure 1. A Consolidated Model of Business Education

In order to maintain the quality of education, it is pertinent for business schools to remain in close contact with the industries. Various authors Deutschman,(1991), Behrman& Levin(1984), and Haynes(1991) have criticised the gap between theory and practice. They have a common view to put more emphasis on leadership, creativity and entrepreneurship. According to them business executives should be fully equipped and well versed with talent, knowledge and skills so that they can sustain the ponderous global business responsibilities. Need of the hour is to sharpen their conceptual knowledge and engage

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them in empirical research that advances their understanding about the changing role, dynamics, and impact of corporations in the creation of sustainable social, environmental and economic value.(AACSB report 1996). The external business environment is continuously changing and evolving. In order to cope with the present and future challenges of the business world, both industry and academia have to be at the cutting edge of the business research and emerging trends. It is particularly important for the business schools to take a more balanced approach and offer business education curricula which contain a blend of diversified business area.(Arain & Tipu 2007).

Management Education As Sharp Edge Weapon To Face Changing Business Environment : The challenges being faced by Indian managers can be gauged by quoting the view of Arun Bharat Ram, senior managing director of SRF limited. He has viewed that “Around 25 to 30 percent of exiting companies might be forced to top their operation in the host country in the 2-3 year. This trend is likely to take place because of the increasing change in the Indian economy which has moved from a regulated and protected regime to more open and competitive economy. In this changing perspective only those who have the capacity to compete and survive would emerge and take over the place of old ones”. Other environmental changes (depicted in table 4) which are not directly pinpointed in this statement but are the outcome of this volatile and complex business world, also put pressure on business professionals to exposed to these new, broader and complex challenges because they have to work as change agent . But the programme of business education does not fully incorporate practical aspect of knowledge hence the future manager are not nurtured to cope up properly to the business volatility. It is therefore, required that business curriculum should be redesigned for bringing all the deprived component which can be strong base for preparing prospective managers.

Table 4.

Nature of Environmental Changes And Tool To Face Them

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S.no.	Nature Of Change	Competency Demanded
1.	Corporate restructuring	Integrated approach
2.	New organization designs	Unique approach
3.	Changing job profile	Contingency approach
4.	Changing workforce profile	Professional approach
5.	Increasing role of women employees	Ethical approach
6.	Emphasis on knowledge management.	Intellectual approach
7.	Change in values ,beliefs and culture	Synergic approach

Management Education As Stepping Stone To Develop Entrepreneurship Activities: A country is considered as economically prosperous when its industrial structure is robust. Therefore, business education should be multidisciplinary in nature which not only aimed to supply capable professionals to business houses but also produce good amount of entrepreneurs. By developing entrepreneurship spirit among the budding lot of the country, they would be job providers than job seekers and this attempt can give fillip to country's industrial index for its betterment. This could be possible when students are more exposed to practical aspects of conducting business.



Figure 2: Pyramid of Entrepreneurship Skills

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Apart from this, specific entrepreneurship skills should be nurtured among them for empowering them on the one hand and making them successful entrepreneur on the other. Moreover, there is a need to expose them by engaging them in drafting of reports, minutes, conducting case studies, undertaking project work, field survey, etc. so that they could get a real feel about the pulse of volatile and dynamic business world. Mere teaching of the subject on entrepreneurship development and project management cannot serve the purpose, students required to be more exposed towards the industrial culture so that they should feel convinced to have their own ventures. Apart from this, interaction with successful entrepreneur can be a good attempt to develop entrepreneurship spirit among them.

Management Education As Lightening Lamp to look toward the academic Side: In the modern economic scenario all over the world “Management” as a stream of education and training has acquired new dimensions. Due to globalisation, population explosion and hyper competition, the significance of management education has increased manifold. Because it is only management education and institutes providing business education which can produce and supply proficient manager with solid strength, to corporate houses for their survival on the one hand and fulfilling the prevailing need on the other. So, need here is that entire management education programme should be based on certain objective like, to shape perfectly the future managers, to build their internal and external competencies, to develop synergic approach among them, etc. This could only be possible if education programme cover all the ingredients of theoretical knowledge and practical skill in the MBA curriculum.

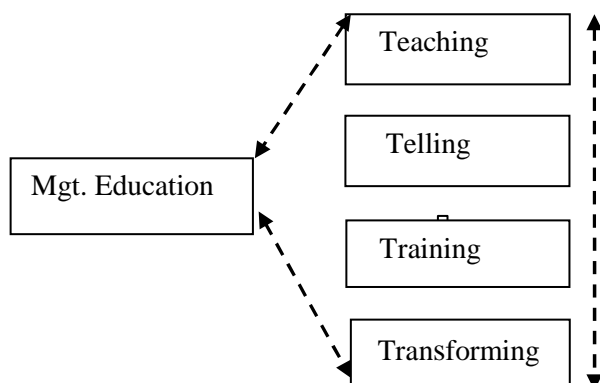


Figure 3. Complete Package of Management Education

Need to rethink and redesign the course work for MBA aspirants who are "Would be Managers" has been felt time to time and action has taken accordingly, but still more is required to be done in this regard. Following views by the authorities focussed on the programme of MBA education can pave the way and bring wonder for stakeholders of management education. (conference proceedings, The Economic Times,2011)

B-Schools plan course revamp for industry-ready graduates:

- **IIM-Calcutta alumnus** propounded that B-school pass outs are as good or bad as graduates from any other discipline. Industry interface is seriously missing (in the curriculum). Students need to interact with the present genre of corporates which will be far more interesting than their academics
- **Srikant Datar** said that business schools in the West are changing and reforming their curricula to reduce the current focus on "knowing" (facts, framework, theories) to "doing" (capabilities and techniques) and "being" (values, attitudes, and beliefs). "At the same time, there is greater emphasis on "thinking" how to think critically and make logical arguments using deductive, inductive, causative, or analogical reasoning,"
- **Samir Barua** emphasized on need to bring the changes in the current management education system to meet changing market requirements and future demand.
- **Datar** recognized that there are a large number of unmet needs in areas such as global perspectives, leadership development, critical, innovative and integrative thinking and execution and implementation. He suggested that business educators need to engage the students in thinking deeply about the roles and responsibilities of business towards various stakeholders.

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- **Sanjit Paul Singh** suggested that B-Schools need to change enrolment criteria or they should increase the duration of internship to match the recruiters' requirement of practical knowledge supported with conceptual skills.

Conclusion:

When present business world is undergoing changes, the types of jobs and demand for job performers also tend to change. Albeit business works for achieving economic objectives but its long term sustainability can not be assured with this objective alone and in fact this situation has given impetus to develop consciousness among present day global manager to show responsible behaviour towards different stakeholders and work for the welfare of the entire society. Business for the sake of business doesn't carry any sense now days. Any business which seeks to earn profit only and that too by unfair means is bound to peter out. Here comes the role of management institutes engaged in supplying the future managers. Management institutes should drill their stuff by rigours training along with curriculum covering the ingredient of value based education otherwise situation will be consider as 'Garbage in and Garbage out'. Entire teaching programme should be aimed to bring about a proactive convergence of various stakeholders. World is shrinking as global village and it will not be enough to prepare Indians students to serve only in India. Business schools in India should design curricula to ensure that students have appropriate skill and knowledge to perform anywhere in this cosmos. In short, teaching pedagogy should be design in such a way where field exposure should be the prime concern along with an approach to sharpen the personal skills & other technical skills and nurturing entrepreneurship spirit among the real beneficiaries. In an environment which is ever changing and ever challenging, providing values based education based on holistic approach is a dire need for bringing revolution in the system of business education.

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