

MANAGEMENT EDUCATION - ISSUES, CHALLENGES & OPPORTUNITIES

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Abstract:- The origin of the development of educational management as a field of study began in the United States in the early part of the twentieth century. Management education is roundly criticized today for fragmentation and atomization of subject matters and overemphasis on analysis at the expense of skills related to managing and leading. Many high quality educational institutions are being set up in our country.

INTRODUCTION

Management education is an academic discipline by which students are taught to be business leaders, managers and university professors in business education, according to Capella University. People who earn a doctorate in management education become consultants, academic deans of a business program or training specialists.

Management education focuses on training future business leaders. Through theory and knowledge of management practice, students learn how to develop the leadership capabilities necessary to run a team of workers. Part of the curriculum focuses on assessing and evaluating teams in order to examine the role as a manager.

People who specialize in management education must be able to adapt to changes in laws, regulations and trends.

Some institutions, such as Bucknell University, have entire schools devoted to management. Classes in management education prepare students to turn around ailing firms, create startup companies and place themselves into management positions. Management education degree holders work for private companies, government agencies, nonprofit groups, educational institutions, consulting firms and lobbying groups.

The origin of the development of educational management as a field of study began in the United States in the early part of the twentieth century. Development in the United Kingdom came as late as the 1960's. Educational management, as the name implies, operates in educational organizations or institutions.

There is no single accepted definition of educational management as its development observed in several disciplines or fields like business, industry, political science, economics, administration and law. So while defining the meaning of the term educational management

can be said that, “Educational management is a complex human enterprise in which different resources are brought together and made available to achieve and to accomplish the desire and expected goals or objectives.

It is being mainly a human endeavor should be properly planned without emphasizing the rigid application of mechanical and physical principles. It is fundamentally a social organisation where inter human relationships must play a major role. For success of educational management, there must be adequate freedom and flexibility on the one hand and necessary discipline and decorum on the other hand in the educational institution.

MANAGEMENT EDUCATION ISSUES

Though the number of committees on management education have suggested improvements. Still there have been no significant changes in management education except in the top ranking B-schools. Now the time has come to examine the major issues that need to be addressed if at all management education has to improve in India, So as the present managers can respond to the challenges of global Competition. In recent years business management has become one of the major higher studies in India. The reason for this is that a good knowledge about this field would change the economic background of an individual rather than the development of the country. Many high quality educational institutions are being set up in our country.

Major Issues

1. Ensure Quality Faculty.

2. Promote Research Culture.
3. Faculty Development Programs.
4. Develop reading materials relevant to Indian Context.
5. Develop interaction with Industry.
6. Evolve a proper system of Accreditation & Rating.
7. Create an independent Institutional mechanism.
8. Corporate Governance of B-schools.
9. Need to broaden the specialization.
10. Create a global mindset.
11. Internationalize Management education.

MANAGEMENT EDUCATION CHALLENGES

The biggest challenge of the management institutions is to produce efficient managers. We are in an era when knowledge is expanding at an unprecedented rate. The essence of good management education is to train people for managerial positions in corporations

Different parts of the world are now in the process of globalization in technological, economic, social, political, cultural, and learning aspects. New technologies are emerging every day and everything is turning towards globalization. In such challenging situation, young managers possessing management degree turn out to be survivors. The biggest challenge of the management institutions is to produce efficient managers. Management education is roundly criticized today for fragmentation and atomization of subject matters and overemphasis on analysis at

the expense of skills related to managing and leading.

MANAGEMENT EDUCATION OPPORTUNITIES

1. Investment Banking: With the Indian economy opening up to the Global markets, most Investment banks have set up their back offices that provide the back end support to the client facing roles. Also, India in itself has become a hot bed of Investment banking activities, with lots of Mergers and Acquisitions and other activities that need support from Investment bankers. This opportunity gets him /her into the thick of action at the corporate level.

2. Consulting: This refers to the career in which experts are called to advise firms to improve their business performance. In sum, one uses the tools and techniques that learnt in the Strategy and other areas to help firms cut their losses, boost profitability and importantly survive in a highly competitive market. This career is highly enriching for providing the widest possible exposure due to constant interaction with the top management of clients. Equally important, it gives one the exposure to be a problem solver (and problems of wide variety) and thereby prepares one for leadership roles later on in other corporates.

3. Functional Roles: (Marketing, Finance and Human Resources, among others). Each corporation needs the individual functions to work efficiently for the organisation as a whole to perform well. Budding managers specialising in each of the functional areas can contribute to the corporate's growth in the required area using their functional specialisation knowledge. While there is nothing called "one function being more important than the others," the criticality of each function assumes supreme proportions based on the context, thereby giving the opportunity to the managers to showcase their competency in

their respective areas. For example, with the corporate having decided to expand its market share on a war footing, marketing function will receive precedence over other functions like operations.

4. Entrepreneurship: Being a manager is a way of thinking and not just a professional designation! The more enterprising can leapfrog the traditional career progression (Trainee manager > junior manager > middle management > senior management > top management > CEO) by being one's own boss right from the beginning. In other words, using the tools and techniques gained during the course of B school training, one can put to commercial application an innovative idea; thereby grow the start up to a big organization later on.

CONCLUSION

To research the ways and means of solving unemployment problem, there is an intellectual debt on the economists and policy makers of India. For providing ROTI (Bread) and employment to the management manpower, we need to increase returns on training investment (ROTI). To attain efficiency, sufficiency and equity in overall system of education, we need to understand and adopt SMART & SIMPLE models of human resource development developed by the author elsewhere. To make the best, these young minds need to be provided opportunities for accessing quality higher management education, only quality human resource will ensure emergence of a true knowledge society which will ultimately enhance the country's competitiveness in the global economy.