

Does Indian Management Institutions deliver the desired Quality inputs to Students to make them Industry Ready– an Analysis of Alumni Feedback?

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Abstract: The Indian economy is growing at a fast pace creating considerable opportunities, particularly in the field of IT, manufacturing, pharmacy, etc. But one also has to realize that a rapid economic growth through these sectors can happen only with the help of ample skilled managers, who in turn will give the country a desired impetus for the development of each sector. This is the reason why more and more business management institutions are springing up in this country to meet the demand for management talents. Management education is at its boom in India with more than 1000 business schools offering management education. Though several thousand students pass out every year from these schools, majority of them stay jobless or get in to a job which neither match to their back ground nor their desire. ASSOCHAM (2016) stated that only 7% of management graduates (Alumni) are eligible for jobs.

On the other hand, business enterprises, facing stiff competition in a *laissez-faire* economic environment, consider “Quality” as an alternative strategy for sustenance. It is in this context, the present study “Does Indian Management Institutions deliver the desired Quality inputs to Students to make them Industry Ready– an Analysis of Alumni feedback” was taken up. The study findings conclude that the ineffective and non-competent faculty, lack of industrial visits to gain insights in to application of knowledge acquired through class room teaching, non-participation of industrial executives in regular class room teaching as a basis to evolve as industry ready Alumni etc. are very much lacking in most of the management institutions.

Keywords: Management Institutions, Quality Inputs, Industry readymade, *laissez-faire*, Strategy for Sustenance

1.0 Introduction:

“Let us think of education as the means of developing our greatest abilities, because in each of us there is a private hope and dream which, fulfilled, can be translated into benefit for everyone and greater strength for our nation.”

- John F. Kennedy

“Only through education does one come to be dissatisfied with his own knowledge, and only through teaching others does one come to realize the uncomfortable inadequacy of his knowledge. Being dissatisfied with his own knowledge, one then realizes that the trouble lies with himself, and realizing the uncomfortable inadequacy of his knowledge one then feels stimulated to improve himself”.

– Confucius

In a continuously growing competitive environment, growth of a business enterprise would depend upon customer appreciation and loyalty it commands. Organizations are becoming conscious of the competitive potential of “Quality” as a strategic tool. The present day’s competition focuses not only on price but also on the quality of the product or service delivered. Quality is the only option available because standards are now

contractually defined.⁽¹⁾ Therefore, continual improvement of “Quality” is essential for the prosperity of any business organization.

Quality, as traditionally believed, is conformance to specifications.

However, “Just as beauty is in the eye of the beholder - so is the quality in the mind of the customer”. If the customer is not happy with the product, it is not a quality product. ISO 9000 standards⁽²⁾ define Quality of a product or service as “totality of characteristics of a particular product or service that bear on its ability to satisfy *explicit and implicit* needs of the customer”. The explicit needs are one which is expressed and the implicit needs are the ones which could not be expressed by the customer. In the past Quality was perceived as a corrective measure only. However, in a *laissez-fair* environment, where free market forces play a key role, concept of Quality also has undergone change i.e. from a stage of “Correct the Recurrence” to the stage of “Prevent the Occurrence”.

It is appropriate at this juncture to state what advise William Cooper Proctor, grandson of the founder of Proctor & Gamble, had given to employee’s way back in the nineteenth century: “the first job we have is to turn out “quality merchandise” that consumers will buy and keep on buying. If we produce it efficiently and economically, we will earn a profit, in which you will have share”. The same is interpreted as:

**“No Quality - No Sales”,
“No Sales - No Profit”, and
“No Profit - No Jobs”.**

The above expression is equally applicable to management institutions. Institution⁽³⁾ is an organization, devoted to the promotion of a particular cause or program, especially educational in character. Educational Institutions build and develop certain specific processes to facilitate learning i.e. the acquisition of knowledge, skills, values etc. of certain standards or quality as demanded by the concerned markets.

In view of the above, the present study on “Does Indian Management Institutions deliver the desired Quality inputs to Students for making them Industry Ready– an Analysis of Alumni Feedback” is conducted.

2.0 Literature Review:

2.1. Hawaldaretal (2012)⁽⁴⁾ in his article titled “Management Education in India: The Present Status and Future Directions “identified some major issues in respect of business schools as: quality of faculty, faculty to students ratios, research activities, placements, accreditation, rankings etc. For students to achieve success, the primary responsibility of business schools is to increase the quantity, quality and relevance of research outputs through an appropriate incentive structure for research and development of collaborative research with some of the top global management institutes. They should get accreditation from different agencies – both national and international – to differentiate themselves from others and to validate the quality of their MBA or PGDM programs. These management institutes should continuously improve on “student diversity” in terms of work experience, educational background, academic performance, and geographic spread from different countries.

2.2. Prof. Ravi (2015)⁽⁵⁾ in the article “The Status of Management Education in India “said that the Management education has to focus on the topics to be taught and method of delivery. It has to give emphasis on making management education relevant to the Indian Context. Detailed coverage has to be developed for each subject. As management education becoming interdisciplinary it should have a holistic coverage of topics from all the other subjects. Since management is a practice oriented domain, management education has to incorporate an element of on-the-job training. This will need a mix of concepts, cases, exercises as well as simulations for themes such as business strategy, market planning, business negotiations, leadership, business ethics and team work. Today the management education is largely suffering to bridge the gap between industry and academics. Most of the institutes lack of practical oriented teaching methods thereby awarding the management degree to the students without any practical knowledge. Hence the students are suffering from employment and organizations are searching for skilled management graduates further the management education in India is not much concentrating on management research.

2.3. ASSOCHAM study (2016)⁽⁶⁾, titled “Blow to Business Schools” (2016), stated that barring a handful of top business schools like the government run IIMs and other few, most of 5,500 B schools in the country are producing sub-par graduates who are largely unemployable. Further, it stated that only 7 per cent of the pass-outs are actually employable. The reasons identified include the decay in standards such as Education Quality, Quality Infrastructure, and Quality Faculty etc.

2.4. Shubhendu S. Shukla⁽⁷⁾ (2013) in the article “Management Education in India -Issues and Concerns” observed that present corporate world is full of competition as new technologies are emerging every day and everything is turning towards globalization. In such challenging situation, young managers possessing management degree for their survival need to be “Efficient Managers”. The major issues in this context that need to be developed and practiced by the management institutes are: “Ensure availability of Quality Faculty”, “Promote Research Culture”, conduct “Faculty Development Programs”, Develop and enhance “Interaction with Industry” etc. The Indian education system largely focuses on the academic curriculum without practical business exposure. Every country has challenges with raw talent, but India’s challenges are expanded by creating a huge number of virtually unemployable graduates who are ill-prepared for the global business stage, says Mark Driscoll.(2014),⁽⁸⁾ “With little practical knowledge being taught in many management schools, I would expect our ratings to continue to fall compared to other countries. “Also, one of the main reasons why we have been falling in our ratings is because we haven’t seen recurring change in curriculums by educational institutes. They continue to teach the same thing as they used to earlier. Universities always need to upgrade their curriculum keeping in mind the fact that global companies are entering the Indian market and they are looking for talent that can work under those circumstances. It is important how colleges prepare students to accept those challenges offered in a global competitive market. “A big challenge for Indian management programmes is that students directly move out from colleges and attend management schools without proper knowledge of what is required of them in a job environment. “We end up having a lot of not-employable workforce due to this reason,”

2.5. Prof. M.S Rao (2015)⁽⁹⁾ in his article “Changing Scenario in Management Education in India “identified some of the Tools and Techniques to Ensure Quality Management Education like:

- Make management education student-centric, not faculty-centric.
- Interact with industry to find out the pulse and craft management curriculum accordingly.
- Impart practical education to students. Encourage them to interact with industry regularly to get adjusted and mould as per the industry expectations.
- Ensure that aspiring management students have minimum industry experience to enable them to understand and acquire knowledge in the classroom.
- Make sure that the faculty has the diversified experience including industry, teaching, training, research, and consultancy.
- Provide team teaching in the classroom where two educators teach to students – one from industry; and another from teaching. It helps students connect theory with practice quickly.
- Encourage innovation and creativity in education. Avoid memory based management education to students.
- Avoid out dated courses and streams. Introduce courses which will be in great demand in future. It helps students ensure employability and employment apart from enlightenment.

2.6. Dr. Shruti (2013)⁽¹⁰⁾ in her article “Management Education: Current Scenario in India “observed that diminishing quality in teaching is one prime factor attributed to this decline of education standard in India. There is also lack of meaningful research in the Indian colleges and universities. The government has imposed restrictions on the universities in the matter of fee structures and the compensation to highly performing teachers. To develop a better research institute requires high quality professors, who are highly paid. But in India, there are no mechanisms in place to ensure that highly performing professors are well rewarded. This is the important reason for the migration of highly qualified professors to developed countries.

2.7. Prof. Gouthametal (2012)⁽¹¹⁾ in the article “Management Education In India: Issues & Concerns “identified some major as listed below:

- Ensure Quality Faculty,
- Promote Research Culture.
- Faculty Development Programs.
- Develop reading materials relevant to Indian Context.
- Develop interaction with Industry.
- Evolve a proper system of Accreditation & Rating.
- Create an independent Institutional mechanism.
- Corporate Governance of B-schools.
- Need to broaden the specialization.

- Create a global mindset.
- Internationalize Management education.

The above literature review further confirms the need for the present study.

3.0 Research Methodology:

The study adopted exploratory empirical method. The major source of information is the primary through a pre-designed questionnaire circulated to select alumni.

The questionnaire is designed based on the following parameters:

- Institute was recommended by Friends, Relatives etc.
- Admitted through Entrance Test or Management Quota.
- Completed MBA with First class or Distinction.
- Objective of Joining MBA.
- Extent of Fulfillment of Objective.
- Recommending the College to the Fresher's.
- Reasons for Not Recommending.
- Rating the Faculty.
- Happy With the Placement.
- Industrial Visits Arranged by College.
- Industry Executives invited to address the students.

The questionnaire thus designed is a structured with close ended questions and is attached at the end. The data was obtained from alumni, belonging to different colleges, mostly through mails and in some cases through personal discussions. Totally 50 alumni from eight management institutions were collected.

The secondary source of information comprises literature review, articles from newspapers, select journals and certain quotations from renowned business magnets and credit worthy leaders of yester years.

Simple random sampling technique was used to select the sample, the profile of which is given below at Table-1:

Table-1
Profile of the sample

Parameter	Sub Parameter	Response	%
Gender	Male	15	30
	Female	35	70
Batch	2010 – 12	1	2
	2011 – 13	2	4
	2014 – 16	46	92
	2015 - 17	1	2

The data thus obtained was collated and tabulated and the inferences were given for each of the table and finally summary of conclusions and suggestions were given toward the end of the article.

4.0 Data Analysis:

4.1. Institute was recommended by Friends, Relatives etc.

Any educational institution recommended by alumni to freshers (juniors), speaks volumes on the status and value of that institution. In this connection, the feedback from alumni is given below at Table-2 & 3:

Table – 2
Institute recommended

Parameter	Response	%
Yes	11	22
No	39	78

Inference: 78% respondent Alumni endorses that the Institute from where they obtained MBA was not recommended by anybody.

4.2. Recommended by Friends or Relatives.

Table – 3
Recommended by

Parameter	Response	%
Friends	7	14
Relatives	1	2

Inference: From among the recommendations, majority was from friends followed by relatives.

4.3. Admitted through Entrance Test or Management Quota.

Basis for admission such as ranking though any entrance examination or management quota (some extra money to the management over and above the official fees, which is normally done by those aspirants who got very poor ranking).reflects on the quality of the students being admitted o such a prestigious course, MBA. It is in this context, the question has been designed and the responses are tabulated at Table-4 &5.

Table – 4
Admission through

Parameter	Response	%
Entrance Test	18	36
Mgt. Quota	32	64

Inference: 64% of the respondents got admitted through management quota.

4.4 If admission is through entrance test then is it ICET, CAT/MAT or OTHERS

Table – 5
Entrance Test

Parameter	Response	%
ICET	16	88.9
CAT/MAT	2	11.1
Total	18	100

Inference: 88.9% entrance test Alumni respondents were from ICET

4.5 Completed MBA with First class or Distinction.

Academic performance of students at the end of the program is a clear indication of the quality of the Institute in terms of its competent faculty, the quality of teaching pedagogy etc. It is in this direction question has been designed and the response received from the students is given at Table - 6

Table – 6
Completed MBA With

Parameter	Response	%
Distinction	5	10
First Class	45	90

Inference: Only 10% of the respondent Alumni are distinction holders and remaining 90 % are First class

4.6. Objective of joining MBA.

Freshers join the MBA program with one of the objectives such as “in pursuit of acquiring higher qualifications (knowledge)” or “getting a good placement” and the onus of fulfilling them, to a larger extent, is with the institution they opt to join. It is in this context the questions are framed and the responses are tabulated at Tables 7, 8, 9, 10 and 11.

Table – 7
Objective of Joining MBA

Parameter	Response	%
Higher Qualification	15	30
Better Job Opportunities	35	70

Inference: 70% Alumni respondents claim that the objective of doing MBA is to get job opportunities

4.7. Extent of Fulfillment of Objectives.

Table – 8
Objectives Fulfilled

Parameter	Response	%
Yes	25	50
No	25	50

Inference: 50% each of the Alumni responded positively and negatively towards fulfilling their objectives of doing MBA

4.8. Rating based on fulfillment of Objectives of Joining MBA.

Table – 9
Extent of Fulfillment

Parameter	Response	% from total respondents
Very High	3	6
High	10	20
Moderate	12	24
No	0	0

Inference: Majority, 44% (24% + 20%) respondents agreed moderately to High extent of satisfaction of Fulfillment of doing MBA.

4.9. Present Placement position of the Alumni is through college or by their own efforts.

Table –10
The Present Placement Position is through

Parameter	Response	%
Through College	4	8
Own	40	80

Inference: 80% Alumni got the present position through their own efforts.

4.10. Alumni happy with placement activity of the college.

Table – 11
Happy With the Placement

Parameter	Response	%
Yes	9	18
No	41	82

Inference: Majority of the Alumni respondents are not happy with the Institute's Placement.

4.11. Recommending the College to the Freshers

An alumnus recommending to freshers an Institution spells reputation in terms of quality of the Institute. It is in this context questions were framed and responses are given at Tables 12 & 13.

Table – 12
Recommending the College to the Freshers

Parameter	Response	%
Yes	27	54
No	23	46

Inference: Just majority of the Alumni responded positively to recommend the Institute to Fresher.

4.12. Reasons for not recommending the college to the freshers.

Table – 13
Reasons for Not Recommending

Parameter	Response	% from negated respondents
Bad Mgt.	0	0
Bad Infrastructure	0	0
No Competitive Faculty	22	95.7
No Guidance	1	4.3

Inference: The reasons for not recommending the Institute where they did their MBA to the fresher’s is due to the fact that the Institute doesn’t have competent faculty

4.13. Ratings given to the faculty.

Table – 14
Rating the Faculty

Parameter	Response	%
Very High	5	10
High	19	38
Moderate	26	52
Poor	0	0

Inference: Majority of the respondents rated their faculty to be Moderate only.

4.14. Industrial Visits Arranged by College.

“Industry - Institute – Interface” plays an important role in building up the desired quality among the aspiring students to get them mold in to industry ready. This is done by most of the leading management institutions through inviting industry executives to class room teaching and also by industrial visits arranged by the Institution. It is in this context quwstions were framed and the responses are given at Tables 15 & 16.

Table – 15
Industrial Visits Arranged by College

Parameter	Response	%
Yes	24	48
No	26	52

Inference: Majority of Alumni respondents negated arrangement of Industrial visits by the Institute.

4.15. How often Industry executives were invited to address on different subject?

Table – 16
Industry Executives Addressing

Parameter	Response	%
Quite Often	2	4
Often	6	12
Rarely	38	76
No	4	8

Inference: 76% Alumni respondents expressed rarely industrial executives were invited for addressing the students.

5.0 Summary of Findings:

The summary findings with regard to the responses to the 15 parameters are given at Table-17:

Table – 17

SN	Parameter	Findings
01	Was Institute recommended	78% respondent Alumni endorses that the Institute from where they obtained MBA was not recommended by anybody.
02	Recommended by	From among the recommendations, majority was from friends followed by relatives.
03	Admission through Entrance Tests or Management Quora	64% of the respondents got admitted through management quota
04	Percentage admitted through ntrance Test	Only 32% Alumni respondents were from ICET
05	Completed MBA by which class	Only 10% of the respondent Alumni are distinction holders and remaining 90 % are First class
06	Objective of Joining MBA	70% Alumni respondents claim that the objective of doing MBA is to get job opportunities
07	MBA Fulfills Objectives	50% each of the Alumni responded positively and negatively towards fulfilling their objectives of doing MBA
08	Extent of Fulfillment of Objectives of joining MBA	Majority, 44% (24% + 20%) respondents agreed moderately to High extent of satisfaction of Fulfillment of doing MBA
09	Fresher being recommended to the College by Alumni	Just majority of the Alumni responded positively to recommend the Institute to Fresher
10	Reasons for Not Recommending	The reasons for not recommending the Institute where they did their MBA to the fresher's is due to the fact that the Institute doesn't have competent faculty
11	Alumni's Present Position is through Institution or self	80% Alumni got the present position through their own efforts
12	Alumni's Rating of Faculty	Majority of the respondents rated their faculty to be Moderate only
13	Is Alumni happy With the present Placement	Majority of the Alumni respondents are not happy with the Institute's Placement
14	Industrial Visits Arranged by the Institution	Majority of Alumni respondents negated arrangement of Industrial visits by the Institute
15	Participation of Industry Executives in class room teaching	76% Alumni respondents expressed rarely industrial executives were invited for addressing the students

Summary of responses to 15 Parameters

6.0 Study Conclusions:

- Majority of the respondents said that the Institute from where they obtained MBA was not recommended by anybody.
- Most of the respondents got admitted through management quota and remaining respondents were admitted through ICET.
- Almost all of the respondents have completed their MBA by securing First class.
- Alumni respondents claim that the objective of doing MBA is to get job opportunities.
- Some of the respondents doesn't want to recommend the institute because of lack of competent faculty.
- Respondents rated their faculty as moderate.
- Majority of the Alumni respondents are not happy with the Institute's Placement.
- Majority of Alumni respondents negated arrangement of Industrial visits by the Institute.
- Most of the Alumni respondents expressed rarely industrial executives were invited for addressing the students.

7.0 Suggestions:

If the Indian management education has to survive, it is essential to address the challenges and reinvent with the rapid changing times and technologies. It must be in tune with dynamic global business environment.

To summarize, the industry must come forward to support management institutions. The government must fund to encourage research by faculty. There must be support from all stakeholders including industry, educators, students, educational institutions, and government to streamline Indian management education.

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