

ROLE OF STAKEHOLDERS IN DELIVERING QUALITY MANAGEMENT EDUCATION FOR SUSTAINABLE DEVELOPMENT

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Abstract:

Dynamism of business environment is throwing different challenges to higher educational institutions to meet the industry requirements and the same to prepare the students by enhancing their competencies required to instrument decision making strategies. It is very difficult to the management of management institutions to offer quality management education. Innovative activities are to be introduced in a rapid way to meet the requirements. At present, institutions are facing a lot of problems to achieve the desired level of effectiveness of quality management education. The present paper attempts to find out the role of stakeholders who are involve in delivering quality management education and characteristics those are required to a management students and fundamentals that are essential to impart the qualitative management education at emerging scenario.

Key Words: *Quality management education, Higher educational institutions, Stake holders, Faculty, Educational system, Students, Sustainable development.*

Introduction

The expansion of education in management area can be found back to 18th century. Since 18th century, there are tremendous changes are found in management education. In India, though, management education was derived from the western management thought and practice, Indian management scholars and practitioners are drawing some extrapolations from epics like, Maha Bharatha, Ramayana, Bhagavad Geetha and other Puranas and Shastras. Management education was evaluated with emerging trends in industrial engineering and closely related with the disciplines like psychology, philosophy, sociology, economics, accounting, statistics and mathematics. In India, management education is seen as special and superior discipline. Students select management education, not because for sake but for personal exposure and experience, to create something innovative which useful to the society and inspired by the magnitudes associated with management education.

The government of India (GoI) announced its New Industrial Policy in 1991 and had introduced the process of Liberalization, Privatization and Globalization (LPG). These reforms in economy led to replace the traditional approach of education to more efficient professional education and introduced advance courses in education to bond with the industry requirement which have greater economic value in the present competition world. Management education got a special recognition with the changing of time. Along with the traditional courses like financial management, marketing management and human resource management, new functional areas like Operations Management, Supply Chain Management, Rural Management, International Business Management, Digital Marketing, Data Analytics, Financial Analytics and HR Analytics are also covered in management education to meet the industry demand for highly efficient management people. As a result of this, management education became one of the most trending courses which provide a good career to the youth. With this, in India, private edupreneurs are entering in management education and investing an enormous amount of funds by establishing business schools.

Management Education in India

In India, management education is just 70 years old. In 1950s, it has begun as part time education for executives and after full time management courses offered by some universities. This was the period of starting and slow growth of management education and was marked for searching for direction and content development of management programs should be offered to fresh graduates. During the years 1948-50, under the chairmanship of Jehangir Ghandy (Director of TATA Sons and known as father of management education in India), IABM - Industrial Administration Business and Management Committee was established. Based on the recommendations of the committee, in the year 1953 All India Institute of Social Welfare and Business Management (at present it is IISWBM) in Calcutta (Kolkata) and Administrative Staff College at Hyderabad in the year 1956 were established by the Indian government. In the year 1954, TATAs started Internal Management Development Programs (Now – TATA Administrative Services) which was influenced by British Henley Management Training Model.

The first management institute Indian Institute of Management Calcutta (IIM – C) was established on 13th November, 1961. Immediately in the next month Indian Institute of Management Ahmedabad (IIM- A) was also established. On the recommendation of Ravi John Matthai committee in 1972, two more IIMs at Bangalor and Lucknow were established by the Indian government. In the year 1996 the fifth IIM at Kozhikode and the sixth at Kozhikode and Indore were established. The Seventh, IIM was established in 2007 at Shillong. Subsequently, another fourteen new IIMs have been set up in different states, bringingaltogether to 20. In 2016, IIM – Jammu was established which is the latest one.

Since last five years the country has witnessed a tremendous growth in the number of management institutions, most of them in private sector, offering management program in different functional areas. Simultaneously, there is mushrooming raise of Business Schools in the country. There are around 6932 Management colleges in India including 1214 government and 5578 private colleges, leading to deliver management education.

Management Education as a Career Option

In today's dynamic business/corporate environment, management education plays a vital role and became the most attractive career option to the youth out of other various available courses. Globalization and the rapid changes in technology have made the organizations very difficult to continue in the global competition. This increases the prominence of efficient mangers in many fields. There are many reasons for becoming management education an attractive career option to the youth.

1. Management is a universal phenomenon that creates value in any area.
2. Management education helps in timely utilization of resources to achieve the pre-determined goals which provide the significant benefits to the stakeholders of an organization.
3. Management education enhances the managerial capabilities of an individual to innovate and initiate.
4. Management education improves the ability to access the larger sections of society and
5. Management education significantly enhances the opportunities of employment in high paying jobs.

Review of Literature

Delivering quality education is an acute concern in higher level educational institutions in general and management educational institutions in particular. Quality education involves contributions from quality teachers, quality students, and quality staffs, quality process (quality programs) are the deciding factors to enhance the quality education in higher education institutions (HEIs) (Ahmed, 2022). To assure quality education reforms should be introduced in the existing nation's education system governance approach, which focuses on education inputs rather than its performance or outcomes, by moving towards a more "evaluative" and to accountability of education outcomes and performance (Barsoum, May 2017). In higher education high

quality pedagogical inquiry is required in the process of delivering quality education. Research and teaching focused faculty members play a major role at different stages in the quality education process (Carol Evansa, 2021). Academicians are under high pressure in effective teaching process. Quality Teaching Model (QTM), an educational development program, which is used as evidence for pedagogical framework to enhance the conceptual under-standings of quality teaching (Sally Patfield, 2022). Academic policies developed by the policy makers should help faculties to enhance their teaching knowledge and abilities by properly addressing their conceptions of the subject matter.(Velibor Mladenovici, 2022). At higher education level, pedagogy (appropriate teaching process) is one of the most important challenge which imposes a four-fold competence, (cultural, disciplinary, didactic and pedagogical) on the faculties concerned, and these aspects are complementary and inseparable dimensions of the pedagogical activity. Higher Educational Institutions (HEIs) should effectively construct their vision and mission to encourage their teachers to implement creative instructional methods, research spirit, methodical spirit, disciplinary and interdisciplinary spirit (Riahi, 2018). There is a gap between faculty teaching and industry expectations in the area of quality management education. To satisfy industry expectations it is needed to revise the curriculum of management education at graduate and post graduate level (KaushikSengupta, 2008). Management education needs to be universal, targeted and customized with a aim to remove the gap that exists between industry requirement and academic curriculum focusing on pupils' attitude, awareness of corporate culture and developing managerial skills (Sanjeeve Kumar and Dash, 2011). To deliver quality management education, elements like human resource (efficient faculty), material (course material) and methodology-applied act must be efficient. In order to strengthen these elements, it is needed to add pedagogical scaffolding (finding of various teaching-learning theories, utilization of instructional strategies etc..) to them for enhance the efficacy of management education (Rajiv Mishra, 2010). Dynamism of business environment is throwing different challenges to higher educational institutions to meet the industry requirements and to prepare the students accordingly by enhancing their capabilities required to implement strategies in the corporates. Institutions which are offering management education should maintain quality educational standards in terms of vision,mission and offering of program design and should come up with the needs of changing situations to produce future managers with all the required skills (Mamun M.A and Mohamad A.B., 2009).

Need for the Study

In the previous studies, eminent scholars, academicians and practitioners were focused on delivery of quality management and pedagogy of management education. They were also offered required elements in delivering quality management education in institutions. But no study has been focused; previously, on attributes those are required to a student who is seeking management education. Characteristics of the students are the most important to make them learning and suitable to the industry. So this paper is aimed to provide required attributes of the management students to become an efficient manager to meet the industry requirement.

Objectives of the Study

The following are the major objectives of the this paper.

- a. To examine the role of stake holder in delivering management education.
- b. To develop the new model by adding attributes of students to the existing Vigna Oza and Swaty Parab's7-14-21 Model of "Three Pillars of Quality Management Education in India in the 21st Century".

Stakeholders in Delivering Quality Management Education

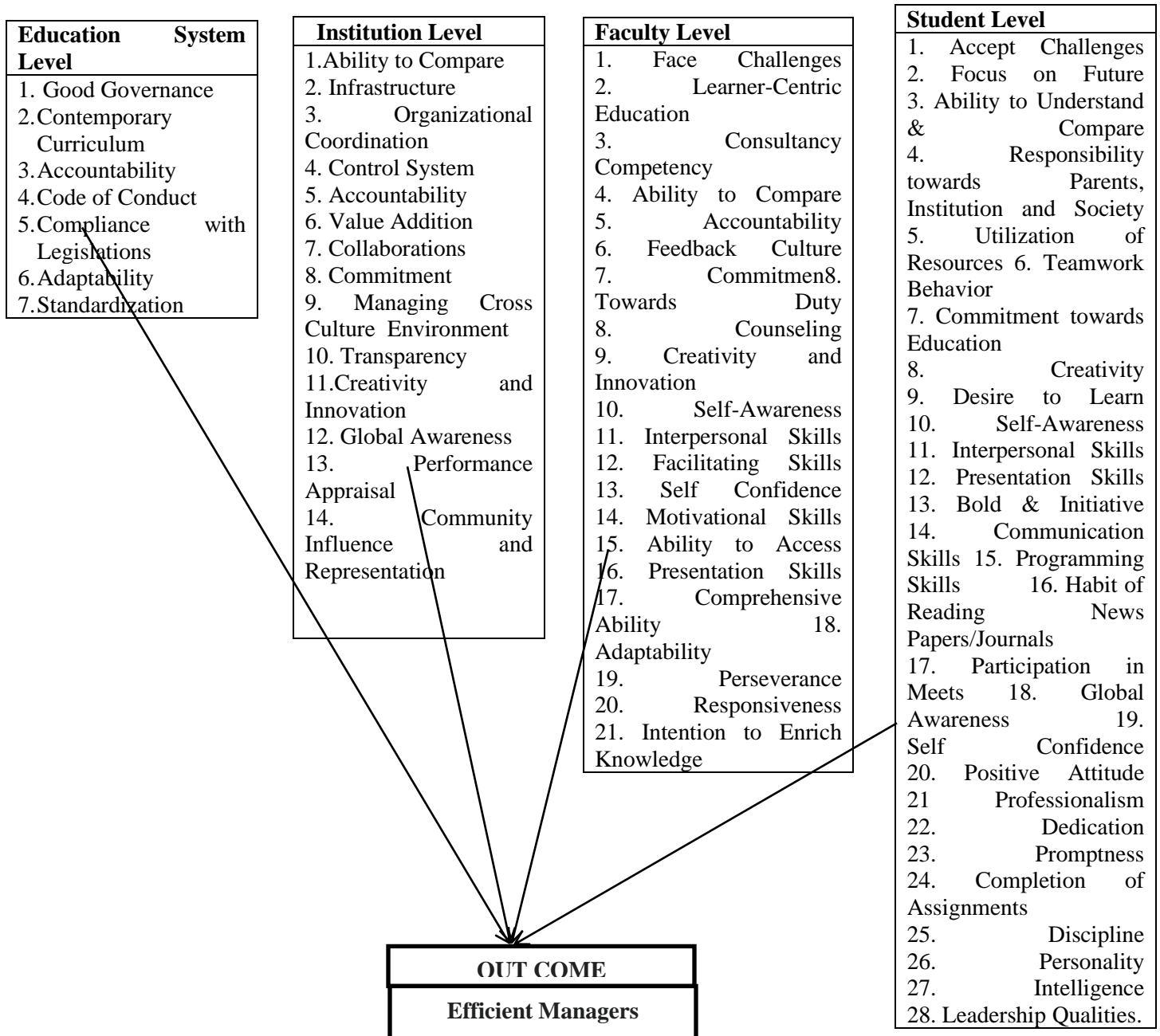


Figure: 7-14-21-28 Model to Deliver Quality Management Education

Stakeholders in Management Education

A manager should be able to manage not only routine problems but also complexities and unpredictable situations of the business firm as world of business filled with threats and risks. The main objective of the management education is to prepare management students methodically to face challenges and accept and manage the risks by the alarm. In short, management education became a problem-solving instrument for all problems in the globalized business world.

Institutions which are offering management education should emphasize on imparting quality education to students. For, this teachers should be trained and redesign the curriculum to meet the challenges of dynamic business world. The teaching community of the management education not only prepares management students to encounter the complications in the challenging world but also help them to choose the best career option which is suitable to their knowledge, skills and attitude.

Delivery of quality management education depends on the collective efforts of education system, institutions, faculties of management discipline and the most important in this process i.e. students. Education system run by government, institutions which are offering management program, faculties who are delivering the inputs of management education and the students (beneficiaries) who are seeking management knowledge are the stakeholders in the process of delivery of quality management education. Quality of management education can be achieved only when all these four stakeholders contribute their efforts collectively and equally.

Vigna Oza and Swaty Parab, in their paper titled “Three Pillars of Quality Management Education in India in the 21st Century” were developed 7-14-21 Model for quality management education. They were mentioned education system, institution and faculty are the three pillars of quality management education. By adopting the above model, new 7-14-21-28 Model was developed by adding various qualitative aspects those are required to students who are seeking management education. Collective efforts of these four stakeholders (education system, institution, faculty and students) are essential in imparting quality management education to meet the current demand of corporate world.

This new Model of 7-14-21-28 shows various attributes needed to stakeholders to ensure quality management education. The execution of this model should start from the education system level and penetrate down to the student level.

Role of Stakeholders in Delivering Quality Management Education

Management education is dynamic in nature. It is undergoing severe changes after globalization. That's why; good governance is not only limited to corporate world, but also applicable to educational institutions in general and management institutions in particular. It is the foremost responsibility of the government i.e. education system is to design the curriculum which meets the demands of the industry and ensure timely modifications in the curriculum. The government should prepare the curriculum in such a manner, that the student should get the knowledge which is essential to the corporate world. While formulating the educational policies, accountability towards society must be considered. The government should well prepare the rules and regulations for educational institutions and students are also utmost important. Delivery of quality management education is possible only with the proper implementations of policies.

Educational institutions play a vigorous role in the society and play a vital role in the developments of society by connecting the educational system and students. Educational institutions should provide proper infrastructural facilities in the institution for delivering quality education to students. Institutions should also coordinate the institutional functions to assure the quality management education to match the industry requirements. The

foremost function of educational institutions is updating their faculty members. It is possible by conducting faculty development programs (FDPs), state/national/international level workshops/seminars/conferences. Evaluation of the performance of faculty members and students by using modern psycho metric tools is another important function of the institutions. Institutions should also introduce various new courses which match the corporate requirements. Students should be given wide range of exposure along with the theoretical subject knowledge and industrypractical. For this, institutions should a linkage between academic institutions and corporates and foreign universities by entering memorandum of understanding (MoU) with them. This enhances the students' exposure.

Responsibility of Stakeholders

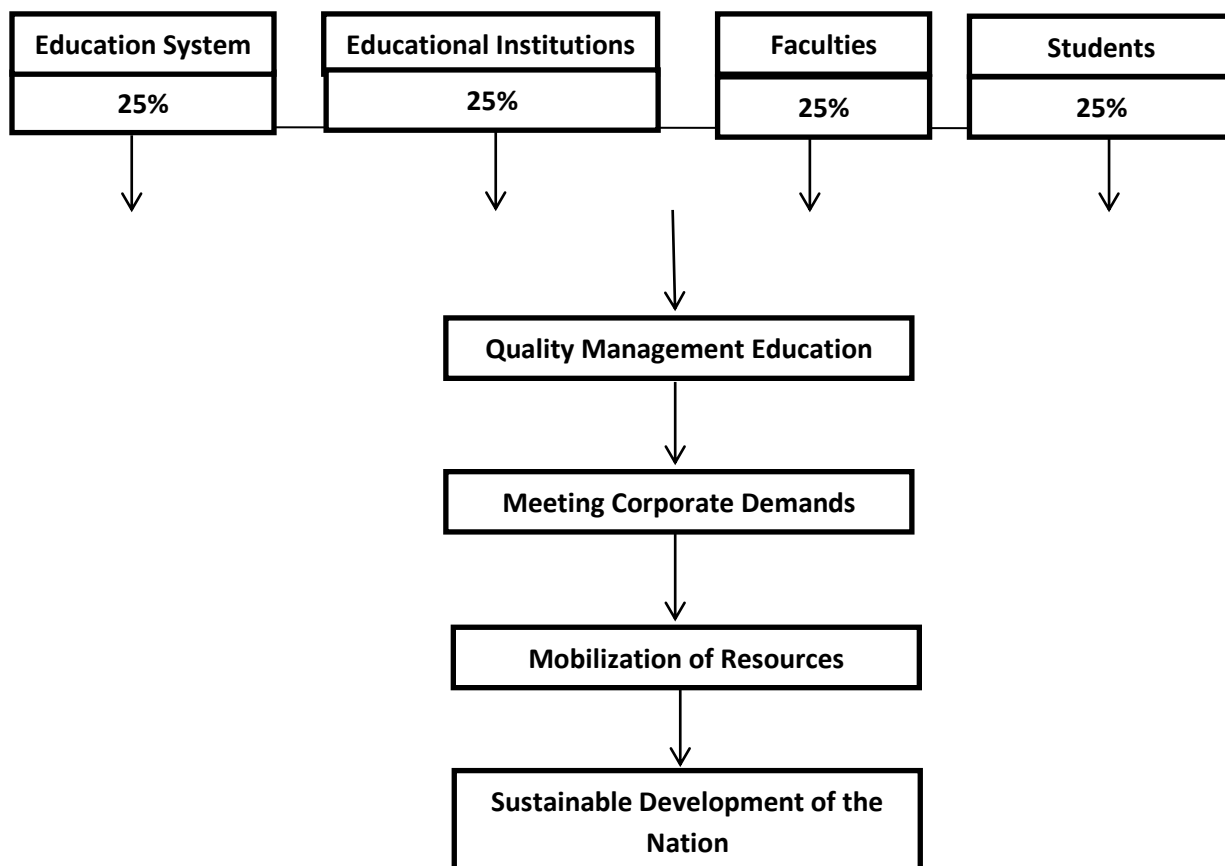


Figure: 2 Responsibility of the stakeholder towards sustainable development

Another most important stakeholder in the process of delivering quality management education and meeting new challenges in the education system is faculty. Now, the role of the faculty is changed from traditional teacher to counselor. So, the faculty should be well charged with not only subject knowledge but also with the current dynamic environment. Faculty should have the ability to provide the practical exposure to their students.

Students are the utmost important stakeholder in quality management education policy as they are in receiving end. They should have academic as well as social responsibilities. They should also have qualitative and quantitative analyzing skills for the available information and decision making capabilities. They will be place in a managerial position after their education. So they should acquire leadership skills, teamwork skills, persuasive abilities and strong oral and written communication skills. The best quality of a management student is that he doesn't ask others about the qualities, he finds out from his work for which he/she is going to do the course i.e. MBA program.

All the stakeholders have equal responsibility in delivering quality education to students to achieve the sustainable development of the nation.

Conclusion

In India, students are choosing management education as their career option. All sectors in the economy which are dynamic and diverse in nature require efficient managers to manage their business operations. A manager should have multidimensional knowledge like commerce, economics, mathematics, quantitative methods, social science, science and technology and so on to manage the operations of an organization in the most effective manner. A manager should equip with professional knowledge in particular areas as per the requirements of the organization. For this, all stakeholders, in the 7-14-21-28 model of quality management education, are put their efforts at their levels to achieve the quality management education which further lead to sustainable development of a nation.

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