

Business Standard

EDUCATION

Commercial Feature

'TEN RULES FOR MANAGEMENT INSTITUTES'

Management education has become extremely popular. Nowadays almost every student wants to pursue an MBA after graduation. And he wants to do it from a good institution. As such there is cut throat competition among the students to secure a place in an institution that offers world class infrastructure, good training and ultimately excellent placements. With this I would like to turn to the requisites of a good management institution.



1. Well Balanced Entrance Tests

An institution is recognized by uniqueness of experience which it offers to its students. Most of the students undergo a tough selection process to be a part of the institute of their choice. And very few become a part of the top notch that get the ultimate opportunity to unleash their potential when the course actually begins.

2. Industry Interaction & Corporate Driven Academics

The institute should seek inputs from the corporate and radically redesign its course structure from time to time. Interactions with the industry professionals through the medium of seminars and guest lectures will ensure that students stay updated with the latest industry requirements. This will be the first step to instill leadership qualities in students.

3. Contemporary Syllabus

The syllabus should be updated with the inclusion of recent case studies and current market trends. Outdated concepts should be removed immediately. Most students are already aware of certain concepts due to ready access to the internet. Teaching the same old concepts will not capture their interest.

4. Summer Training

Greater exposure to the industry norms would be provided through internships. Thus students should undergo rigorous training comprising of intense assignments prior to beginning with the internship. On completion students will be in a position to face the realities of the corporate world. On joining a company as

an intern students must be prepared to face the challenges demanded by their leaders. Students should maintain their work record in a separate book. This will be useful for them to prepare their research projects.

5. Live Projects

Students should be given the opportunity to take up live projects from companies.

This provides them the opportunity to work on real-life issues concerning businesses. Very

often such participation also results in the participants receiving internship or placement offers from the companies to extend their work with the company.

6. Placements

What most students look for is good placements. The institute needs to have a good placement cell and a corporate interface team which can get in touch with good companies. If the institute has a tie up with certain companies through an MOU then placement process

becomes easier. And that institution will find favour with the students.

7. Experienced and Interactive Faculty

Good training depends solely on the teaching imparted by faculty. As such students must be nurtured by faculties who have a reasonable experience of the industry. They should groom the student

after identification of talent based on individual personality and character traits. An institute is

recognized globally based on type of research papers submitted by its faculty to leading journals. To improve the quality of research the faculty needs to be trained regularly. Seminars and Faculty Development Programmes need to be organized on a regular basis. This will promote peer learning and also lead to high quality research. Faculty also should not be under any sort of pressure to perform. They must be given the liberty to design courses and teach according to their comfort level.

8. Concept of Floating Credit

Industry professionals should be given an opportunity to teach the students in their own way. As most of them are busy due to work load of their respective positions it becomes difficult for them to complete their syllabus at one go. Thus using the concept of floating credit professionals can partially complete their syllabus in one semester and the remaining in the other.

9. Infrastructure

Infrastructure also plays a vital role in imparting education. Greater is the quality of infrastructure greater will be the quality of education. Audio visual aids are the need of the hour which is why Power Point presentations have replaced blackboards. No one can deny the importance of high speed Wi-Fi connection which is a must today. The students must have access to a vast collection of books which cover almost every aspect related to their subjects. Magazines, conference publications and research publications must be maintained in the library. The students should also have access to online databases which will help them to study various research papers and case studies.

10. Recreational Activities

Ample importance should also be given to recreational activities and value added services. Facilities like swimming pool, basketball court, gym, yoga centre and badminton courts etc. will help students to pursue sports as leisure as well as a fitness activity. Inter collegiate events and functions will increase the competitive spirit amongst students. They will compete not only on intellectual level but also on a personal level. This is by far the best way to test group dynamics.

If institutes decide to implement the aforesaid rules then that day is not far when we return to the golden period when India was the hub for international education. To achieve it we just need to keep going.

Dr. Vivek Sane, SIBM Director (extract from Indian Management, A Business Standard publication, January 2014)

Implementation of ten simple yet decisive rules can steer Indian B- Schools towards a golden era of management education