

# **1. Turning Around A Sick Business School (With Special Reference to University Governed Business Schools)**

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*Management teams aren't good at asking questions. In business school, we train them to be good at giving answers.*

*Clayton Christensen*

## ***Prologue:***

According to the reports, only 10 to 15 percent of students passing out from business schools (B-schools) in India are employable. It puts greater onus on the shoulder of the business schools in general and university governed business schools in specific to equip their students with more and more technical, analytical, soft and conceptual skills so as to ensure bridging the gap between what industry want and what is being provided by business schools.

The expectations of the industry continually change with the passage of time. Some of the university governed business schools appear to be getting concerned to operate professionally. However, a big chunk of them is yet to be fully alarmed to be capable enough of meeting altering needs of the industry.

Managers prepared by business schools are required to be competently handling recessionary trends. Students passing out from business schools are required to be having a strong flair for research. Without research orientation they appear to be incomplete. The orientation of research further augments the probability of getting succeeded in VUCA business environment.

Aligning itself with global economic challenges and trends, Indian management education is undergoing a transition. With a tectonic shift in industry expectations, role of our B- schools has become more critical in preparation of leaders in disruptive economic scenario. Business environment in India is expanding horizons accommodating new-age sectors under its fold. While many business schools in the country have embraced the change, massive make over in educational approach is the need of the hour, opine industry experts. Bridging the widening academic-industry gap can be attributed to fluid economics at the global level. Industry required the managers who can withstand the test of time, opine the experts. Employers getting smart and are looking beyond mere score cards. (Kanchan Gogate, 2020)

With more and more management aspirants choosing to study in India, the role of our B-schools has become more critical in preparing leaders in disruptive economic scenario. B-schools have to gear up to the changing landscape of business.

Digital literacy is likely to stay in high demand in times to come. Time is most ripe to use online resources and technology in the teaching learning process. The business schools have a great responsibility in shaping students of diverse background to handle business efficiently and successfully. The curriculum has to be in line with contemporary business world. The students need to develop into business leaders with analytical skills, risk taking ability and groomed with high governance and ethical standards. The spirit of entrepreneurship needs to be nurtured. The business schools need to adopt relevant pedagogy. Open mind, innovative spirit and ability as well as willingness to use modern technology needs to be encouraged. This will ensure that we produce leaders who can globally compete and bring laurels to their institutions. (Kanchan Gogate, 2020)

B-schools today are looking at their students as change makers. After all, they know that young minds need to brace up to recessionary environments and a continuously evolving market. B-school education is going through a tectonic change. Students today are preferring schools that offer a degree with a difference. B-schools are standing at crossroads of maintaining quality and keeping pace with globalization.

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Management syllabus is also being upgraded in order to keep abreast with latest developments. Graduates are expected to be task masters and decision makers having knowledge of local businesses and at the same time understanding the intricacies of the international market. They need to be equipped to handle change and adapt to fluctuations in the market. Business schools today are making it mandatory to go for live projects and complete two internships in the year. (Diniar. Patel, 2019)

In today's VUCA business environment, it is essential that MBA pass-outs should possess required domain knowledge and skills. They need to have right attitude and sense of humility to succeed in this disruptive age. Thus B-schools should focus on honing leadership skills in their students by developing excellence in communication skills, increasing their sensitivity, making them tech-savvy and also developing them as team players.

Students need to be creative problem-solver and capable of out-of-the-box thinking. Management schools in India need to prepare students who can thrive in the turbulent environments that such ecosystems present while being sensitive to the grand challenges such as climatic change and sustainability that we confront today. (Kanchan Gogate, 2020)

Interestingly, students are looking at balancing quality education with job opportunities. Students in B-schools are encouraged to present papers, given training in soft skills and are made to handle critical situations as part of their course work. B-schools education has gone way beyond imparting knowledge. It is all about being on the shop floor, learning the ropes and making one-self employable. Companies today have a global footprint and without proficiency in English, it is impossible to move up the corporate scale. The road ahead for B-schools is keeping syllabi in sync with industry and ensuring that college corporate interface continues. It's not about finding a job that matters but about finding the right job. (Diniar. Patel, 2019)

Business environment is dynamic and disruption is something we have to learn to live with. B-schools must prepare the prospective students with the required skills, thought and action to normalize this as a day-to-day phenomenon.

Not only the course structure needs to be dynamic, but also the teaching methodology and the focus on nurturing the overall trades of a B-schools entrant. The course contents need to be reframed in terms of liberal education. Market dynamics are changing. Understanding new-age business rhetoric, which is dynamic and customer-driven, is all that is required for B-schools. Leadership and social responsibility are important along with the grasp of local and global business markets. Knowing your market well is essential. For a management professional, the basic knowledge of demographic characteristics and regional distribution of population is necessary. (Kanchan Gogate, 2020). The responsibility of preparing effective as well as efficient managers/leaders is of business schools. These able and competent professionals will prove to be a consistent source of supplying talented human resources to occupy administrative/managerial positions to strengthen the national economy. Thus, business schools play a highly significant role in accelerating the growth and development of national economy. Expectations from a business school are to collaborate with industry and facilitate it in accomplishing its goals which are mutually beneficial in nature, to assist industry in carrying out its R&D activities, to generate employment opportunities for it passing out students, to provide consulting to industry and generate revenues to improve its financial health and so on so forth.

### **1.1 Academia-Industry Interface Interplay:**

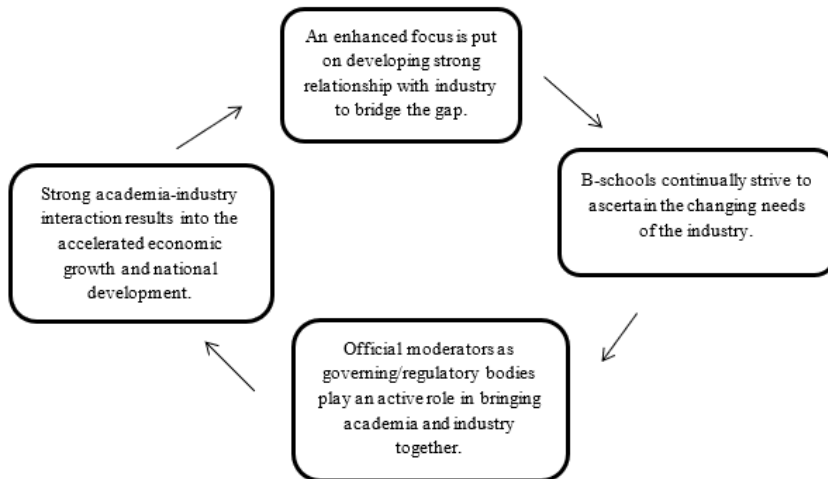
Academia and industry are meant for each other. They can hardly get divorced. Their objectives are complementary and their cause of existence is mutually beneficial. Academia-industry interface phenomenon can be well described in terms of virtuous cycle and vicious circle.

**Virtuous Cycle:** B-schools and industry both get equally concerned about the functioning of each other so as to accomplish their mutually beneficial goals.

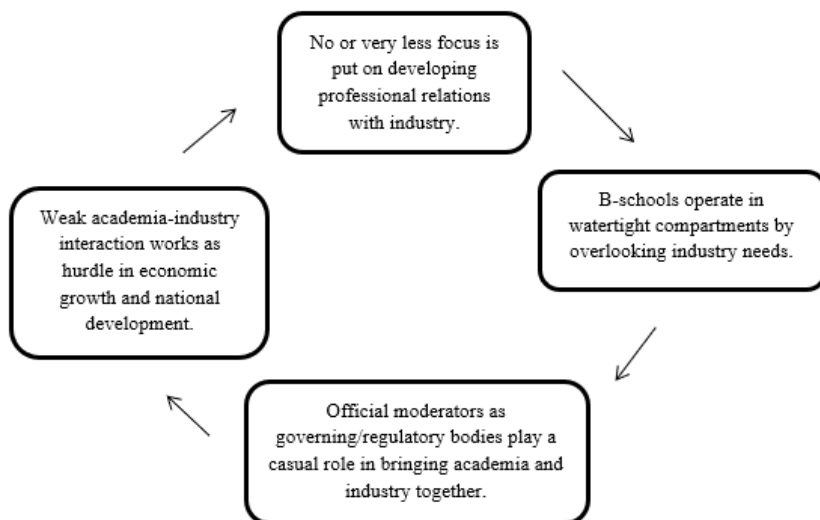
**Vicious Circle:** B-schools operate in isolation by neglecting the needs of the industry and vice versa. The following figures which are self-explanatory depict the phenomenon vividly.

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**Virtuous Cycle:**



**Vicious Circle:**



**Maladies:**

Quality of business schools is getting negatively affected owing to their mushroom growth in the country. Resultantly, they are suffering from several shortcomings and getting unable to be successful.

It is a matter of great concern and direly warrants the attention of the stakeholders. The ailments hampering the growth and development of business schools are as follows:

- Chalking out vision and mission statements as a cosmetic exercise only
- Inadequate and poor infra-structural facilities
- Lack of top management unswerving support
- No or weak industry interface/poor industry interaction
- Lack of collaboration with other national and global B-schools and industrial establishments
- Low students and employee happiness quotient
- Paucity of funds
- Lack of professionalism
- Poor entry level check for the purpose of admission
- No or poorly designed student orientation program
- Poorly designed course curricula/lack of timely revision of curricula
- Lack of learner centered teaching-learning process
- More emphasis on evaluation rather than feedback and learning
- Less emphasis on creativity and innovation
- Emphasis on traditional ways of teaching like lecture method etc.
- More focus on theory than application
- Lack of students support in terms of career counseling
- Poor learning environment/Lack of e-learning resources
- Crunch of good faculty/faculty with no or poor management education orientation
- Less focus on faculty training and development
- Less student faculty interaction
- Poor placement records
- Poor accreditation grading/rating

## **1.2 Implications:**

If a casual attitude is shown towards the institution, its functioning does not get up to the mark. Poor functioning of B-schools causes to various inabilities resulting into the following implications:

- B-schools will not be able to cater to the shifting needs of industry.
- B-schools will not be competent enough to create a brand name and this will lead to failure in attracting companies of name and fame for on-campus placement.
- Unproductive functioning of business schools will work as a hindrance in alluring the quality students.
- Business schools with inadequate infrastructure will be unable to ensure quality education and research.
- Weak academia and industry interaction will affect the functioning of B-schools negatively and they will not be able to produce leaders laden with needed qualities and skills.
- Poorly managed B-schools will hardly be able to equip students with required abilities, attitude, skills, knowledge and habits to be efficacious managers/leaders.
- Business schools will not be able to produce good entrepreneurs in this VUCA business environment.
- Inadequate focus on soft skills development will only result into poorly groomed MBA pass outs.
- Poorly managed B-schools will only be able to produce unfinished products and the potential employers will unduly be burdened to finish such products to make them job ready.
- Weak research orientation may make the budding managers poor decision makers.

## **Challenges Ahead:**

A B-school is required to be scanning its environment ceaselessly and meticulously in order to cope up changes posing challenges to it. The following challenges seem to be taken up by a B-school by horns, if it longs to survive and excel:

- Prove the worth of its existence in the scenario of mushroom growth of business schools;
- Be fully professional in approach and functioning;
- Maintain a strong interface and incessant interaction with the industry;
- Have a global perspective.

**Remedies:**

A B-school can prove the worth of its existence at the juncture when there is a mushroom growth of such schools and the quality of education and research is being diluted by embracing the following propositions:

- Enhanced focus on students' employability
- Creation of state-of-the-art facilities, such facilities may include the following:
  - Well-constructed spacious building with good ambiance to house the business school
  - Spacious class rooms and conference/seminar hall duly equipped with the necessary gadgets
  - An excellent library with adequate physical and e-learning resources
  - Wi-Fi enabled campus
  - Well-furnished residential facilities for students, faculty and staff
  - Good catering facilities with lot of focus on hygiene
  - Eco-friendly campus
  - Fitness center
  - Recreational and sports facilities
  - Health care center
  - Career counseling center
- More focus on learning than evaluation
- Well thought and clearly chalked out vision and mission statements
- Enunciated course outcomes, program outcomes and specific program outcomes
- Close academia-industry interaction so as to cater to the need of each other meaningfully, interface with industry can be strengthened through many ways, to mention few:



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- A sustained scanning of changing industry needs is to be done on the part of the academia
- Participation of business executives in various administrative and academic bodies as University Court, Executive Council, Academic Council, Board of Studies and Internal Quality Assessment Cell, likewise, educators need to be included in the executive bodies of the industry
- Experts from industry ought to be invited for interaction with students and faculty, faculty should stay with industry people time to time
- Collaborative research projects can be undertaken
- Industry can extend help business schools through CSR initiatives
- Added focus on developing soft skills of students so as to enhance their managerial effectiveness
- Equipping the budding managers with all necessary skills, abilities, attitude, knowledge and habits
- Course curricula ought to be timely revisited and revised. This revision must be based on the feedback received from employers, alumni, experts and students. Timely revision will facilitate the business schools in meaningfully responding to the varying needs of the industry.
- Focus on using ICT initiatives as SWAYAM, MOOCS, SWAYAMPURABHA etc.
- Stringent entry level check on aspirants in taking admission as everybody is not born to be manager
- Formulation and implementation of appropriate policies by regulatory/governing bodies in relation to quality control and institutional effectiveness
- Use of effective feedback and follow up mechanism so as to ensure the meaningful accomplishment of institutional goals
- Incessant and lively interaction with alumni so as to strengthen everlasting relationship with them as they are the crucial source in terms of learning, financial support and employment
- Preparation of entrepreneurs to not only provide self-employment but also to create job opportunities
- Benchmarking the performance criteria against the key result areas determined by the world class business schools across the globe will

help in bridging the performance gap and develop the habit of continuous improvement.

Unfortunately, placements are rated on the basis of pay package today, which is not correct as there are other anchors as brand name, skill relevance, future prospects, share price and so on.

Company which offers highest pay package is rated number one. Considering only the salary may put an undue pressure on students and lead to mismatch between the job and the job holders.

Career counseling cells should be there in business schools so as to ensure the match between students' core competencies and the job profiles.

Such cells can also take care of mental wellbeing of the students so as to facilitate them to cope up with stress generated by the rigor of the course and the criticality of placement.

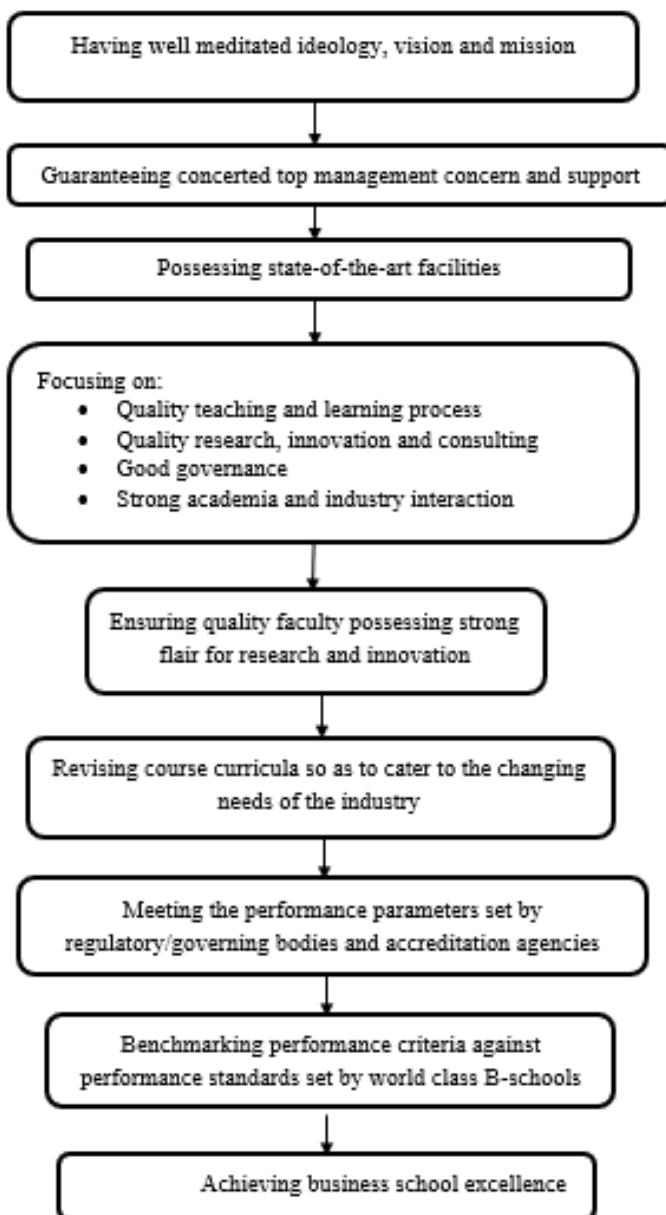
### **1.3 Business School Excellence Model:**

A range of models revolving around the success of a business school has been advocated by various experts.

A model is being proposed with a view to augment the chances of success of a business school.

The following model, if adopted in totality, the success of a B-school can be ensured.

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#### **1.4 Suggestive Checklist for B-school Excellence Compliance:**

If the following checklist is complied with and the questions are answered in affirmative, it can be vouched for the fact that the functioning of a business school is up to the mark:

- Has the genesis of the B-school been historic?
- Have the promoters of the B-school been heroic?
- Is the vision and mission statement well contemplated and chalked out with clarity?
- Does the B-school possess state-of-the-art facilities?
- Is the B-school learning oriented and academic events as lectures, discussions, seminars, conferences and workshops are recurrently organized?
- Does the B-school have quality faculty? Is the faculty ceaselessly trained and developed?
- Is there a rigorous entry level check to ensure that only the deserving candidates are admitted?
- Is sustained interaction retained with industry to bridge the academia-industry gap, support the students to get hands on experience and to have a feel of real working environment?
- Is syllabi revised time to time so as to meet the changing industry needs?
- Does the B-school have a well-managed Career Counseling Cell/Centre to assist the students to successfully complete the course and to be suitably placed?
- Is an appropriate balance struck between theory and application?
- Is learning student centric?
- Are the performance criteria benchmarked time to time against the key result areas determined by the world class institutions?
- Does the B-school have collaborative programs with industry and other renowned institutions in name of R & D, faculty/industry experts exchange etc.
- Is the B-school financially sound?
- Does the B-school generate funds through consulting?
- Are the faculty members actively engaged in research?
- Are there adequate research outcomes in terms of publications and contribution in policy formulation?

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- Is adequate number of electives available in terms of program breadth?
- Is the B-school headed by an able leader with good credentials, a strong sense of commitment and team spirit?
- Does the B-school meet the operational criteria prescribed by regulatory/governing bodies as UGC, AICTE, NBA, NAAC etc.?
- Is the institution rated with a higher grade as 'A' or above?
- Is there a consistent interaction among the stakeholders as educators, industry, government, students, NGOs etc. in order to improve the quality of management education?
- Is there adequate focus on skill development as there are business schools coming up specifically with a concern for skill development?

**Epilogue:**

It is a matter of great concern that a very negligible percentage of students passing out from business schools in India are employable. It puts greater onus on the shoulders of the business schools in general and university governed business schools in specific to arm their students with more and more technical, analytical, soft and conceptual skills so as to ensure bridging the gap between what is expected by industry and what is being provided by business schools.

The responsibility of preparing effective as well as efficient managers/leaders is of business schools. Quality of business schools is getting negatively affected owing to mushroom growth. Resultantly, they are suffering from several shortcomings and getting unable to be successful.

It is a matter of great concern and direly warrants the attention of the stakeholders. If a casual attitude is shown towards an institution, its functioning is affected negatively. Poor functioning of B-schools causes to various inabilities spoiling their image. A B-school can prove the worth of its existence at the juncture when there is a mushroom growth of such schools and the quality of education and research is being diluted by embracing the given performance benchmarks and standards. The proposed model and suggested checklist can be referred to in order to make the functioning of a business school worthwhile.

**1.5 References:**

1. Kanchan Gogate@times group.com, The Times of India, 9<sup>th</sup> Jan., 2020, Raipur
2. Diniar Patel @times group.com, The Times of India, 23<sup>rd</sup> Dec., 2019, Raipur