



CONSUMER CONNECT INITIATIVE

While a recent survey highlights an underlying need to bridge the gap between industry and academia, experts emphasise on curricula revamp in B-schools to generate millennial workforce

Business beyond books

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Comprehensive development and skill-honing module is gradually replacing theoretical approach in academics. Though MBA degree from a reputed B-School was erstwhile considered to be the passport to the high-flying corporate careers, of late, professional skills add more weightage to the curriculum vitae. Even as the Indian management education has been aligning itself with the global industry changes, experts feel that more reorientation would help our B-schools match the pace of change. Even as practical learning has entered the management curriculum, experts feel that business education in the country has not evolved to keep with the pace of industrial changes.

Though the B-School ranking continues to be the differentiating factor for a number of management aspirants, experts feel that reputation alone would not give students a degree with a difference. While a recent survey highlights an underlying need to bridge the gap between industry and academia, experts emphasise on curricula revamp in B-schools to generate the millennial workforce. A recent study by the National Human Resources Management (NHRD) and IFIM Business School, Bengaluru talks about a widening gap between industry and academia with special reference to management education in the country.

The report titled 'Curricula 4.0: Creating Future Managers' highlighted the industry's expectations from management graduates and inability of academic training to equip future leaders with necessary business skills. The study was aimed at framing model curriculum in B-schools to generate the millennial workforce. The survey focussed on identifying the relevance of the required skills mentioned in World Economic Forum's 'Future of Jobs Report 2018'. The study highlighted the importance of curriculum upgrade in B-schools and need to adopt the latest business practices. The NHRD officials maintained that study stresses as to why the curriculum needs upgrading to align academia with the industry.

With new fields like technology, e-commerce, agriculture and entrepreneurship entering, management education is evolving. Should B-School ranking be the differentiating factor while choosing a B-school?

Experts beg to differ. Avinash Shivdas, assistant professor, Amrita School of Business, says, "This very chase for differentiation is presently alienating education from the core



indicator and not the deciding factor. Students should look out for institutions that help them develop their overall personalities. Further, they should seek an institution that should be able to shape them in such a manner that they are assured of their employability. This is possible by making them conceptual strong with excellent interpersonal skills and a NEVER SAY DIE attitude, all wrapped in humility. This will ensure that a student has effectively transitioned from campus to corporate. Students are also advised to look for new age specialisations such as Data Analytics, Digital Marketing since these are the needs of the dynamic changing business environment. Last but not the least, a student should seek an institution that can one to be dependable corporate citizen and a socially responsible and sensitive human being."

Prof R K Mishra, director, Institute Of Public

Experts highlight the need for academic training to equip future leaders with necessary business skills. Though an MBA degree from a reputed B-School was erstwhile considered to be the passport to the high-flying corporate careers, of late, professional skills add more weightage to the Curriculum Vitae. Technology and new-age fields have widened the expanse for management education, in turn, offering more job opportunities to students

reason of its existence - providing value for life and not just living. Business education is an intangible experience and rankings attempt to objectify this. However, aspirants should assess the 'feel' of true substratum on which these numbers

stand. This feel is embedded in the Alumni - their career progression, the unique perception they develop in corporate world; the 'beyond' traditional management curricula; the inclusion of activities propelled by concern for planet and

society. Such an inclusion, apart from the placements and salary packages truly differentiates a MBA degree."

Prof R S S Mani, vice-president, Institutional Development, ITM Group of Institutions, says, "Ranking should be an in-

Enterprise, Hyderabad, says, "Some of the B-School rankings are comprehensive in capturing exhaustive details about the faculty, infrastructure, governance, student life at the Institute, and more importantly placements exhibiting the connect of an Institution with the industry, government, NGOs, civil society and the end-users. One could glean into the track record of the Institute and also its financial position. However, on the top of these pointers, the B-school ranking does also provide a peep into the ambitions of the Institute and its approach to prepare the students for transitioning from academics to career successfully."

He adds, "MBA is the only degree, which does not intend to produce experts. The MBA course prepares the students to acquire skills in communication of all

hues, a rudimentary knowledge of different elements of business and the basics which could help in deciding how to advance in life in terms of occupations. An MBA student with the basics could enter

any walk of life. In essence, MBA degree equips a student with generalities of all kinds and thereby vast opportunity of choosing one's own way of life."

MBA is a degree with a difference, Dr Apoorva Palkar, director, Innovation, Incubation and Linkage, Savitribai Phule Pune University, says, "MBA degree has aspirational value attached to it. Students look at it as a degree that hones their professional skills, make them competent and confident to take up positions in the industry that otherwise would be tuff to get with existing basic degrees. It clearly polishes them, develops analytical thinking and business acumen. Success stories have time and again endorsed the two notch climb for individuals with a good business school degree."



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