



AHEAD OF THE CURVE

With changing times and the rise of edu-tech, MBA programmes have come a long way from what they started out to be. With aspirants now seeking measurable outcomes at the end of the course, and looking to master specific skillsets, B-schools have had to reinvent themselves with time. Enter a rise in the number of unique specialisations on offer, a more industry-vetted curriculum, increased corporate tie-ups and in-demand exchange programmes with foreign universities.



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We work in a world that is best described as VUCA (Volatile, Uncertain, Complex and Ambiguous). With an accelerating pace of change, our corporations today need excellent managers and leaders at all levels to effectively respond to internal and external changes. To hire bright and young talent with leadership potential, companies look at business schools who equip young students with a higher level of understanding about complex aspects of business.

Over the last several decades, business management education has witnessed tremendous growth globally. India is not an exception to these trends and the demand for business education has grown exponentially in India in recent times. A survey conducted by Dun and Bradstreet found that around 15 per cent of the business schools in India were established before 1990, more

than 53 per cent were established between 1990 and 2000, and the remaining 32 per cent were after 2000. In fact, between 2000-2007, the number of business schools in India increased by almost 90 per cent, offering

a variety of specialised business courses and programmes at both the undergraduate and the postgraduate levels.

However, with changing times and the rise of edu-tech, MBA programmes have come a long way from what they started out to be. With aspirants seeking measurable outcomes at the end of the course, and looking to master specific skillsets, B-schools have had to reinvent themselves with time, looking beyond offering general management courses alone.

Though even today students in their initial days at B-Schools are being taught Taylor's principles (the curriculum for the first semester of Harvard Graduate School of Business Administration, the first graduate school was based on FW Taylor's scientific management),

A host of management schools across the country now offer specialised courses in areas ranging from logistics and supply chain management, to oil and gas management, hospitality management, hotel management, culinary management, travel and tourism and more.

B-schools try their best to keep the curriculum updated with changing times. Management graduates are now not only expected to understand business but also apply the acquired knowledge in the context of a changing environment as well. In turn, B-schools need to be aware of their of the demands of the field to be able to design an appropriate curriculum.

The rise of specialisation

While full-time general MBA remains the most considered programme type among recruiters, there is increasing demand for specialised management graduates, and a host of management schools across the country now offer specialised courses in areas ranging from logistics and supply chain management, to oil and gas management. Specialised courses in the areas of hospitality management, hotel management, culinary management, travel and tourism, digital media marketing, have also become commonplace.

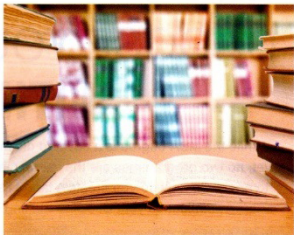
For instance, the Dehradun-based University of Petroleum and Energy Studies offers specialised management courses in oil and gas, aviation, infrastructure management, ports and shipping, and power. WeSchool, or Welingkar Institute of Management, offers specialised MBA degrees in areas like rural management, retail management, and healthcare management, while the School of Petroleum Management which is part of Pandit Deendayal Petroleum University in Ahmedabad offers an MBA programme in Energy and Infrastructure. On the other hand, the Pune-based MIT-WPU is known to offer upto almost 13 specialised courses.

Encouraging entrepreneurship

Entrepreneurship education is considered as one of the most influential forces that determine the health of the economy. In keeping with this, the majority of the top business schools in India offer entrepreneurship education with tailored elective courses to inculcate a wide range of skills encompassing a multi-disciplinary approach among mature management students. However, considering the basic synergies of core management subjects such as marketing and entrepreneurship, both of which provide an opportunity to develop unique solutions to satisfy customer needs, the study of entrepreneurial aspects as a prerequisite for management education and research seems indispensable when specifically catering to the growing entrepreneurial intent in developing economies. Additionally, all leading B-schools now come with Incubation Centres, in an encouragement of developing the entrepreneurial spirit among students.

Going international

Making way for global classrooms by collaborating with foreign universities, which India's upgraded education policy is helping facilitate is key to management schools now.



TRACKING THE CHANGE

Some of the most significant changes that B-schools have been witnessing include:

A greater number of industry collaborations to hone up the practical skills of the students via internship/training.

Regular practical training at a related management industry to help students capture the right pulse.

Crafting of the management curriculum in line with the latest industry trends, standards, and practices.

Incorporating digital education, which is a must in the current scenario, whether to train students or the faculty.

Engaging students in seminars, etc., where industry experts impart them with current knowledge.

Some collaborations allow students to study a semester abroad and experience university life in the host country, some allow them to attend summer school, some allow them to learn from foreign faculty that come to India to teach them, some allow them to develop their research skills. This gives students exposure, and apart from learning, they also understand the teaching curriculum and are able to meet and network with people from different countries.

Developing research skills

Constant research and development, whether in the industry or its related education, is a must and thus it is important that the curriculum at a management school keeps updating with the changing demands of the industry. This can be achieved only when a management school collaborates with the big-wigs of the industry to walk hand-in-hand to create world-class management graduates/postgraduates. ■