



NATIONAL EDUCATION POLICY 2020 – AN INSIGHT INTO MANAGEMENT EDUCATION

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Commerce and Management education play a vital role in the country's economy as it affects all the sectors like manufacturing, service, industry, research and development banking etc. economic liberalization era of 1990s and the consequent rapid economic development witnessed substantial demand for management education. Technology disruption and pandemic has exposed the weaknesses in management education and there is a need for innovative approach in Indian management education to groom world-class entrepreneurs.

National Education Policy (NEP) 2020 will transform the educational system in India and implements a sea change in the overall hierarchy of the education system especially in Management education in India. The main motto behind the NEP is to bring out the students with high emotional quotient with rational thoughts and actions, empathetic with creative imagination and with high moral, ethical values.

The present paper emphasises on the NEP 2020 policy towards management education and the address of NEP towards issues and challenges of management education.

National Education Policy 2020 on Higher Education

- National Education Policy lays emphasis on the development of the creative potential of each individual. It is based on the principle that education must develop not only cognitive capacities – such as creative thinking and problem solving but also social, ethical and emotional capacities and dispositions.
- NEP 2020 focuses on 5 pillars- Access, Equity, Quality, Affordability and Accountability. NEP 2020 thrives towards a more holistic and multidisciplinary education. It has aimed at doubling Gross Enrolment Ratio (GER) in Higher Education to 50% by 2035 as compared to current GER of 26.3%
- Multiple Entry Exit System to remove rigid boundaries of diploma/degree completion years and provided the solution towards reducing the dropout rates with considerable improvement of GER to ensure no-loss to students in the case of exiting in between
- Academic Bank of Credits (ABC) is a resourceful cornerstone of the multiple Entry Exit system to promote flexibility in curriculum and institute ensuring mobility of learners across the HEIs of their choice. There is an option for students to gain the credits by learning quality Massive Open Online Courses (MOOCs) from UGC approved digital platforms such as Study Webs of Active Learning for Young Aspiring Minds (SWAYAM). This national Level credit account will help the digital storage of earned credits from different HEIs
- Through NEP 2020 gradual autonomy and accreditations will be granted to all Higher Education institutes foreign universities will be allowed to setup campuses in India. It will promote research and bring flexible approach. The foreign universities would bring in programme and institution mobility.

- Higher Education provides opportunities for lifelong learning allowing people to upgrade their knowledge and skills from time to time based on societal needs.
- Ensuring universal access at all levels of schooling from primary to grade 12. New curricular and pedagogical structure (5+3+3+4)
- Ensuring quality early childhood care and education for primary ages and Promoting multilingualism and Indian languages with medium of instruction in the primary education be mother tongue
- Robust and transparent processes for recruitment of teachers and merit based performance by setting up of state school standards authority (SSSA)
- Exposure of vocational education in school and higher education system
- Setting up of Multidisciplinary Education and Research Universities (MERUs) and National Research Foundation (NRF)
- 4-year integrated stage-specific subject specific Bachelor of Education
- Centre and states will work together to increase the public investment in education sector to reach 6% of GDP at the earliest

The NEP 2020 will address many issues like teaching quality improvement among the faculty, improving value education, improvement in women's education, removal of political influence in management education, lessening of corruption in education, wrong societal outlook about English speaking skills etc.

Issues in Management institutes and solutions through NEP

1. Lack of autonomy in academics is the main issue of many management institutes. With NEP 2020, the management institutes can design their own curriculum based on the requirements of the industry
2. Affiliation and regulation to the universities is another issue and is been addressed now there is no affiliation with universities. Autonomy will be granted and later would be given the status of deemed universities
3. Little practical experience to the faculty of B schools. The NPST (National Professional Standards for Teachers) will help in creating the best faculty members of management sectors
4. Micro specialisation which is the need of the hour is given priority through NEP. Specializations are not restricted to traditional finance, marketing, HR and operations domains. Micro specialisations like AI, IoT come into play
5. Financial support for students private HEIs will be encouraged to offer large numbers of free ships and scholarships National scholarship portal will be expanded to support foster and track the progress of students
6. Lack of innovation, practical and industry oriented exposure is addressed through the set up of more incubation centres and labs in B Schools.
7. Low interest on research in management schools. The NEP policy brings special attention to National Research Foundation in a bid to promote research management students will find greater encouragement for their research pursuits
8. A separate Gender inclusion fund and special education zones for disadvantaged regions and groups by NEP facilitates in bringing more joiners in management education specially female gender from rural areas
9. Assessing the performance of the students is an issue which is resolved by Setting up of new National Assessment Centre, PARAKH (performance Assessment, Review and Analysis of Knowledge for Holistic Development)
10. Examination pattern can be changed to enhance colleges and students interests
11. Economic based schemes and scholarship programs will be undertaken with the new NEP 2020
12. Placements issue is one of the major problems faced by majority of B Schools especially in rural areas. This is addressed by NEP 2020 by having industry academia relationship between management schools and the industries
13. Discontinue of the course is another problem seen in management or higher education. NEP 2020 has solved it through set up of multiple entry and exit system (MEES). Students can take a sabbatical and enrol back for studies without losing credits
14. Less Industry relevant skills among the Management students is another area to be focused. This been addressed by concentration of more skill oriented and/or vocational courses in NEP 2020

Conclusion

Management Education in India is set to get more multi-disciplinary across the board. This approach boosts lateral thinking in professionals. Focus will be done to find out solutions to real life business problems

Students will have access to better facilities, courses and educational opportunities through this policy. Students will gain flexibility in terms of selecting courses based on their aptitude and interests. However, the management students are to be trained globally but serve locally. Finally, Management education must focus on society and social good not merely on building corporate bottom line at any costs.

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