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MANAGEMENT EDUCATION IN INDIA: LATEST TRENDS AND IMPLICATIONS

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Abstract

Management education is considered as elitist as it attracts young men and women which are usually motivated by the positive consequences associated with management education. In India higher education especially management education is witnessing an exponential growth in terms of number of institutes imparting management education which are usually termed as Business School. This paper tries to explore the present situation of management education in India. This paper also studies the trends prevailing in management education in India. Further it tries to study emerging issues of management education, and to find implementation of possible direction towards improvement of management education in India.

Keywords: Management Education, Management, Business School, India

1. Introduction

The development of management education can be traced back to 18th century. From 18th century to 21st century, management education has seen lot of changes and development. Management education in India is predominately a derivative of western management thought and practice. Occasionally, management schools draw some inferences from Indian epics, shastras and practices. It may be worthwhile to notice that management itself as a discipline has evolved from fundamental disciplines of philosophy, psychology, economics, accounting, computer science, mathematics, statistics and industrial engineering. In India, management education is seen as elitist. 21st century India witnessed a sea change in its educational system. Process of liberalization, privatization, globalization has not only replaced traditional approach with a more efficient professional approach; but also introduced new age courses in accordance with industry demand which have more economic value in today's time. Management education is one among those which got a new dimension with this changing time. Initially Marketing, Finance and Human Resource Management were considered as functional area of management, but now management education covers much more functional area like Operations, Information Technology, International Business, Supply Chain Management, retail and much more to add to the list. India has witnessed a continuing growth in this sphere of education because of the rising demand of trained management graduates. Management education has become one of the most sought after education today as a result of this; private sector has entered in Indian management scenario and invested an immense amount for this. Management education in India is not very old, after the establishment of the IITs, there was dire need for similar establishments in the field of management education. Thus came into existence Indian Institute of Management Ahmedabad (IIMA), followed soon after by one in Kolkata (IIMC). Starting with the establishment of 4 Indian Institutes of Management Calcutta (1961), Ahmedabad (1962), Bangalore (1973), Lucknow (1984), now management education is being offered as full time/part time MBA programmes by some leading universities in the country. Recently and particularly during the last 4-5 years the country has witnessed a tremendous growth in the founding of management institutions most of them in private sector offering management programs in different functional areas of management. Concurrently, there is a mushrooming of B-schools in the country (over 2,500 institutes, of which about 1940 are certified by the All India Council for Technical Education (AICTE)), leading to issues of quality.

2. Review of Studies

Management education in India was initiated just after independence with establishment of Indian Institute of Management since than various changes, challenges issues and implication has been pointed out .Sangeeta Sahney et al (2004) pointed Indian educational system has been subjected to fast, radical, and ever revolutionary change over recent years. Panandiker, V. A (1991) pointed out that Knowledge and knowledge-creation will be far more central to the management education of the future rather than technology. He further added that humans will live not by bread and car alone but far more by knowledge, wisdom and ideas. This fundamental transformation of management education is both inevitable and necessary because the present consumption patterns of mankind can only take him thus far in its evolution and no further. Management education should produce persons with such value orientation, who, through example of dedicated hard work in a spirit of service, can change the attitude of the people they manage towards work, and towards each other to ensure quality of life and of work life. Margaret MacNamara and et al.(1990) stressed on action learning in management education as management institutes are often criticized for focusing more on theory and on quantitative analysis while neglecting interpersonal relationship and quantitative finding. It is often stated that management education should be experience-based, active, problem oriented and modified by feedback and action learning serves the purpose. A.Gill (2003) emphasized due to globalization and advancement in information technology the role played by management education in enhancing country knowledge base has been placed under a sharper focus thus it has become imperative to look at management education from the market oriented perspective and take a strategic view to better align business education with the requirement of the global market. L.R.Irala (2006) was of view that management education in India is at cross roads with the dawn of new millennium there has been exceptional growth in management institutes, to upgrade their competencies the financial autonomy will be the key and academic autonomy the major drivers.

Chowdhry, K. (1977) wrote in his article that after independence, a combination of events, people and government policies came together in a unique way to professionalize management education in India. As a result of this unique interaction several institutions of management came into being in the 1950s and 1960s. Since the very first institute for imparting management education was set up almost five decades has passed, during this period management education has been subject to radical and revolutionary changes Management education can be more meaningfully viewed as a process, rather than a programme with twin objectives first, change in role behavior and second, effective influence of individual practicing managers upon their organization. Management education in India today has acquired the characteristics of a commodity, to be bought and sold in markets like other commodities.

3. Research Issue

From above review of studies we have taken following research issues which are different from earlier management thinkers, practitioners and researcher

1. To find the present situation of management education in India .
2. To study the trends prevailing in management education in India.
3. To find out implication of management Education of India on Industry and individuals .
4. To study emerging issues of management education and its approach towards the development of curriculum needs of Industry
5. To find possible direction towards improvement of management education in India.

4. Present Situation in India

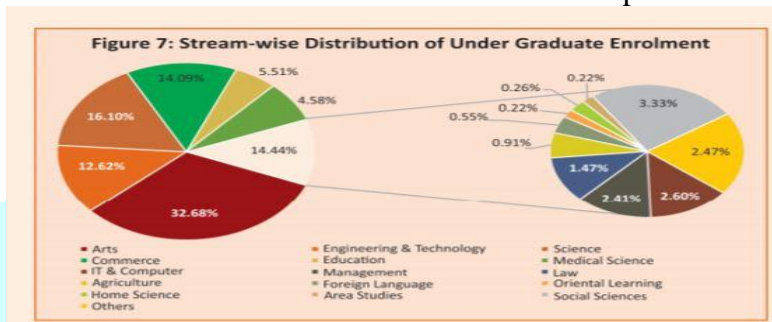
Today managers are in great demand in every sector of economy. India needs a huge reservoir each year of people who are trained for business and for management and demands is to last for coming years. But it is matter of concern whether the demand is for what they have been taught. In management education, quality has become a necessity. To make India an intellectual capital of the world, we have to create a dynamic environment, which can encourage superior quality management education colleges and effort should be made to breathe life into management education. Government has taken initiatives in this direction by giving node to 7 more IIMs taking the total number of the premier management school to 14. India already has 11 functional IIMs in Ahmedabad, Bangalore, Kolkata, Lucknow, Indore, Kozhikode, Shillong, Tiruchirappalli, Ranchi, Raipur and Rohtak remaining three are to setup in state of J&K, Uttarakhand and Rajasthan. Apart from IIMs management education is offered by university's own department in campus, affiliated colleges of universities in same place or the whole State, now technical universities have been given this role.

Moreover autonomous institutes approved by AICTE ,universities running distance education program and open mode like IGNOU, Delhi University, Kurukshetra University, ICFAI and several others are also offering courses in management. Some recognized institutes and universities are also offering

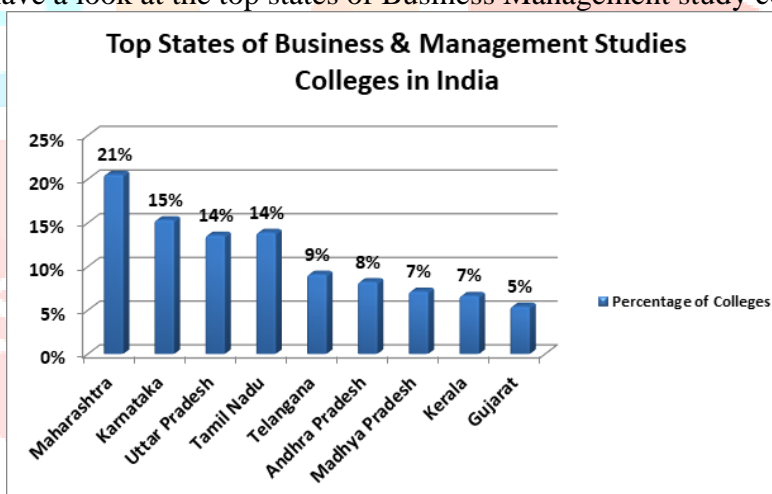
3 years part time program in evening faculty for working executives. Foreign universities having collaborations in India and those having students exchange program with limited-time studies abroad are also imparting management education. New private universities like ICFAI (a national brand), Amity and several others are now coming up. According to annual report (2009-2010), published by Ministry of Human Resource Development, there were 20 Universities and 500 Colleges at the time of independence. At present there are 1074 Universities and university-level institutions (as on November 2022) 459 State Universities, 430 Private Universities, 56 Central Universities, 130 Deemed Universities. There are 43,796 colleges in India at present.

In India there is enrolment for various fields in Undergraduate sections like Arts, Commerce, Humanities, IT, Engineering, Management etc. There are almost **4,330 best MBA Colleges in India**. Out of which, **3,723 colleges are privately owned, 529 colleges are owned by public/government organisations, and 77 best MBA colleges are owned by public-private entities.**

Table: Stream wise Distribution of UG enrolment as per AISHE 2020



Next let us have a look at the top states of Business Management study college in India



5. Trends in Management Education in India

The management education plays an essential role in today’s dynamic business environment. The rapid trend of globalization and technological changes have made difficult for organizations to survive in the competitive world. As a result the importance of management education has been increased many folds. There are more than 2000 B-schools in India where students pay a massive sum hoping to find their dream career after completing their program. Unfortunately these business schools are not even able to place more than 50% of student except few top B schools. This is really an issue for concern and various reasons can be attached to it. These reasons can be explained from institutes imparting education, from student seeking education, and affiliating authorities. Quality has deteriorated from both ends Institutes imparting education and student gaining education. There are fundamental issues of student input quality. In addition, there are fundamental issues of academic delivery quality as most run-of-the-mill colleges spend less than 10 per cent of their revenues on actual academic delivery. Most college owners complain of not being able to have enough admission in spite of investing on college infrastructure and startup costs. And those that are able to fill capacity they admit anyone who applies for admission thus resulting in poor input, leading to poor placements. After the introduction of ranking system for business schools, business schools opted proactive approach in making changes, although they focused primarily on product tinkering, packaging and marketing. A study on management education has shown that there will be a fundamental shift in business school product offerings away from traditional MBA programmes and the trends of evolution of

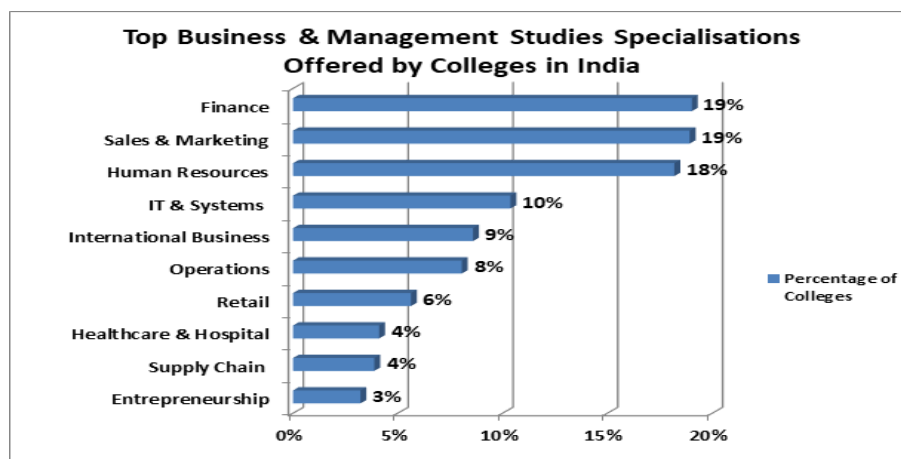
management education indicate that knowledge creation is becoming more student based (Friga, Bettis and Sullivan, 2003). This will result in various changes such as closer interaction among industry, students and faculty. It is clear that management education will emerge as one of the main distinct of higher learning, due to its growing demand. It has been stated that business schools, if they have to survive, have to focus on research to solve problems of enduring importance and to build such curricula that can actually prepare students to be effective in practicing the profession.

Placement Opportunities after Business & Management Studies Course

Business & Management Studies colleges in India provide many placement opportunities to students based on their level and field of study. Placement drives are organized for students to work in the corporate world after completion of the course. During the campus placement, the colleges and the companies work collaboratively to make the drive successful by placing the maximum number of students set a few rounds for the students that the latter have to clear to get the desired job. The salary range varies for individuals depending on their skills and experience. For Instance, the average salary offered to Management Trainee is around **Rs 3-4 LPA** whereas an Assistant Manager earns around **Rs 6-7 LPA**.

Business & Management Studies Specializations offered in India

Various specialisations are offered by Business & Management Studies colleges in India. Finance and Sales & Marketing are the most popular specialisations offered by 19% (approximately) Business & Management Studies colleges in the country. The graph below shows the percentage of colleges offering these specialisations to students.



6. Implications for Management Education in India

In India there are various bodies and councils that give affiliation or accreditation depending upon subject area. University Grants Commission (UGC) is responsible for coordination, determination and maintenance of standards, release of grants. Professional Councils are responsible for recognition of courses. The statutory professional councils are: All India Council for Technical Education (AICTE), Distance Education Council (DEC) Indian Council for Agriculture Research (ICAR), Bar Council of India (BCI), National Council for Teacher Education (NCTE) Rehabilitation Council of India (RCI) Medical Council of India (MCI), Pharmacy Council of India (PCI) Indian Nursing Council (INC) Dentist Council of India (DCI) Central Council of Homeopathy (CCH) Central Council of Indian Medicine (CCIM) AICTE is the formal body that gives recognition to management institutions except that under universities. In contrast to other countries where accreditation is done for specific courses in India, recognition is given to institutions as a whole and not for specific courses. In India recognition is based on facilities, faculty and infrastructure. India needs a professional body that provides accreditation to management institutes. Accreditation has to be linked to the fullness of the offering and the process orientation of the business schools, and that can best be performed by a professional body. Accreditation by a professional body will improve transparency in the ranking process. The accreditation should include assessing the mission of the college and its own strategic plan for upgrading the curricula and developing the teachers. Accreditation has to be a continuous process and it has to lead to continuous improvement in quality which could lead to bringing competition among the business schools. The prerequisite for changing management education is a consensus based approach to accreditation in association with major stakeholders. One of the

major changes taking place in management education is increased customization of programmes. Accreditation has to consider the extent of customization of programmes. In the Indian context, if accreditation has to lead to real improvement in management practices in real life Indian Business Schools, require a multi-parameter benchmarking that could be used to grade Business School, which most of magazine used for their rating purposes. Indian government is also taking steps in this direction and has strongly put forward its intention related to quality in education. University Grant Commission has also issued performance based guidelines for performance appraisal of Lecturer, giving due weightage to research work. Thus encouraging going for more research work and creation of Knowledge. In India not much attention has been paid to content and delivery part of the course which are soul and heart of any programme. Management educations have to focus on context design and theme delivery modes. Detailed coverage has to be developed for each subject due attention need to given on the topics to be taught and method of delivery. Management education in India has yet to be made context specific which can be done through cases, exercises, experiences, sharing. This will need willingness on the part of Indian business groups to share materials for case preparation problem solution and simulations that are prepared for the respective business contexts. Since management is a practice oriented domain, management education has to incorporate an element of on-the-job training. This will need a mix of concepts, cases, exercises and needs to change the way management education is imparted. It lays more emphasis on retention rather than understanding, learning and application of concept. More emphasis is required on application part which can do by introducing case studies, role plays, as well as simulation. Management education is about working in teams and managing team's considerable attention need to be given on business strategy, market planning, business negotiations, leadership, business ethics and team work.

7.. Emerging Issues of Management Education in India

This section discusses a number of issues that are relevant to management education in generally and management education in India in particular. Management education in India has not changed as per the requirement of the industry need and before this gaps widen enough; proper steps need to be taken. In this section we aim to disuses various emerging issues of Management Education in India which can helps us getting rid of this gap and produce managers as per requirement of Industry and society, respond to challenges that comes with dynamics of internationalization. There have been various committees that suggested improvements in management education, their has been no noteworthy changes

1. Dedicated Governmental Body for Management Education In India governance of technical and management education is looked after by All India Council for Technical Education and its subsidiary the Board of Management Studies. Since both technical and management education have different requirement, so it definitely call for different body which could specifically look for issues related to improvement in management education which should be accountable for enabling independent institutional mechanism to specifically deal with management education that could lead to enhancement of standard of management education and give a new drive to management education. As stated in an article by Mr. R. Gopalakrishnan, a National Task Force on Management Education should be appointed that could look into the possibility of formation of All India Council of Management Education quite independent of AICTE. Issues like quality of faculty and research, interaction with industry and academia to produce world class managers, and other issues of importance should also be addressed.

2. Quality of Faculty AICTE and University Grant Commission has given sanctioning and affiliation to large number of institute, but were unable to produce competent faculty to teach in management courses, which created a demand supply gap and resulted in low standard quality of faculty. Institutes are engaged in appointing new faculty member on low salaries and heavy teaching load which further deteriorate their quality and they are left with no time for further development, and involving part time faculty which had little or no involvement with the institutes. Generally, they give lecture prepared from textbooks or their company based experience. The quality of management remained inferior in the sense that they paid not enough attention to application of knowledge, understanding of concepts, development of managerial skills institutions.

3. Curriculum Design and Developing Material Relevant to The Indian Context Developing a curriculum is a challenging task and has to be continuously updated to keep pace with the advancements. Curriculum should be change driven and periodically reviewed to match the industry needs. But in most of Indian universities and B School it takes years to get syllabus revised due to bureaucratic setup and private B School also don't show much enthusiasm towards revision of syllabus because it may call for appointing new faculty and updating existing faculty which could be a costly issue. Institutes imparting management education should ensure to revise their syllabus. Course content need not just be latest but also country specific it has been observed phenomena that many of ideas and theories have been successful in the

countries of their origin. We don't have much of Indian specific case studies which could help in bringing the congruence and rationality between what is taught and what is practice.

4. **Emphasizing Research** The management institutions do not provide conducive environment that is supportive to research. Management institutes needs to work in this direction. Research not only leads to updation of knowledge in concerned subject, but also leads to knowledge creation. Promoting a research culture in a management institutes requires change of mind setup on the side of management. They need to look beyond just making money. Management institutes should inculcate proper motivation and interest among faculty for research. This can be done by providing incentives to faculty involved in research, giving due weight age to research activities and providing a good library support system. University Grant Commission has already taken step in this direction by giving due weight age to research and publication for promotions. This need to be extended and implemented not only in government universities and institutes, but all institutes imparting business education.

5. **Corporate Governance for B-Schools** Corporate Governance has been buzz words for last few months especially after financial turndown in U.S.A and Satyam case in India. Lack of corporate governance system in management institutes is one of the major reasons for fall of quality management education. Corporate governance has to be made a part of accreditation. Government must take the governance of management education away from AICTE and a strong monitoring system and statutory reporting on the lines of SEBI, handled by independent management specialists should be enforced. There is a need to introduce independent audit committees for managing the B-Schools. Corporate governance should include mandatory disclosure by institutions on faculty qualification, books and journals in library, computer labs, placement records and other required information that could be useful for student while choosing institutions. According to UGC norms institutes have to display this all information on internet but there is big difference between actual and information displayed on internet or filed with concerned statutory bodies. Corporate Governance should ensure a heavy penalty for any such deviation. The AICTE has little muscle to discover these and other misdeeds. Very rarely have disobedient institutions been made answerable or penalized. Institutes are imparting courses on corporate governance, but they hardly practice.

6. **Triad of Academic-Industry Development** of industry interaction is an evolutionary process. Industry interaction has to be emphasized to greater extent so that student can be exposed to real problems and exposure of industry. In present curriculum student are exposed to six to eight weeks training which is not adequate to understand dynamics of industry in this world of liberalization and globalization. This need to be increased say to full semester. Assessment should also be based on internship authenticity and learning. As stated earlier Enhancement of industry exposure which will lead to enhancement of experiential learning. Exposing students to real life situations which are more complex, demanding, critical, messy, will bring them closer to reality. Faculty interaction with executives should be enhanced by increasing participation of industry experts in academics either by appointing them as full time faculty or part time faculty. Institutions should be encouraged to arrange tie ups with business houses. If you talk about top notch B Schools their strengths lies in their industry lesioning.

7. **Customization of Specialization** Customization is need of a day. Every industry has its on set of challenges & dynamics, and it requires specific skill set and expertise. This could be only done by bringing specialization in concerned field. Management Education today is not just confined to areas as Marketing, Finance and Human Resource Management, its requirement is felt in growing areas of business such as hospital management, disaster management, infrastructure management, ITES which needs faculty specialization curricula customization, specific material development. Though some B-Schools has taken initiative in extending boundaries of management education by introducing courses in disaster management. aviation management, financial services. But their course contents is questionable as they are using material designed for other context in these courses without examining its contextual validity. These business need customized course content specially designed for the course ,specialized faculty and material development. These factor are hardly paid any heed thus contributing to poor quality management education in India

8. **Multiple Perspectives** Management education is value laden field, but its value is deteriorating not just because way it is imparted, but also due to its nature. Management education need to inculcate multiple perspectives since technological, organization and personal perspectives could differ. Linstone pointed out management is all about grappling with multiple perspectives. Management education need reconstruction with emphasis on explicitly imparting education in regard to political, ethical and philosophical nature of management practice and managers need to attend to interpersonal relationships, feeling, stress, emotional outburst, politics, and difference in opinion and like. Above discussion tells

us need for manager to connect to wide array of duties which can only be done if management education is imparted aiming multiple perceptive

9. Exposing to Real Business Issues As stated earlier there is need for enhancing industry exposure which will lead to enhancement of experiential learning. Exposing students to real life situations which are more complex, demanding, critical, messy, will bring them closer to reality. When it comes to decision making, experience that lies with decision maker is detrimental. One of the issues that management education has to consider is the manner in which experiential learning elements could be enhanced. 10. Inculcating a Global Mindset Learning is a relative concept. Today success depends how fast you are enhancing your knowledge, sharpening your skills and pace of your learning. In Globalization era where information is increasing at pace of Pico seconds mastering knowledge and skills have become essential. If India needs to compete globally we need manager with world class talent which calls for developing a new approach of imparting teaching and learning. Global mindset need to be developed .This means that each business school should create a differentiated mix of teaching and training to develop not managers but global mangers

Future Directions for Management Education

1: Ensure a Viable Scale of Operation: An unhealthy development in the Indian management education scene has been the proliferation in the business schools system. We have now more than 120 schools and more and more are coming up; but most of them are very small. The average output of business schools in Europe could be taken as something like 130 full-time students a year at the MBA level and something like 300 at the under-graduate level. Compared to this, our output at the MBA level at the moment averages only something like 40. If we take the IIMs and XLRI out of this calculation, then the number comes down to about 35. This is an abysmally low figure. A school which does not produce at least 50 MBAs a year will not have the economy, the power and the resources needed to provide a truly dynamic education system. Many schools think in terms of increasing not only its intake capacity but also its faculty strength, which at the moment is on an average approximately 6, if the IIMs and XLRI are not counted. What is needed most is continued upgradation of the size and quality of the present ones without prohibiting the entry of new and dynamic institutions into the system.

2. Encourage Entrepreneurship Development: In many of the advanced countries, small and medium sized industries occupy a critical position in number as well as in production capacity. We are seeing, in a small way, such a revolution taking place in our own country—a new breed of entrepreneurs have come up who are now making great contributions to the industrial growth, employment and export performance of our country. This process is bound to grow—as had happened in other advanced countries. Therefore, the natural growth of entrepreneurship must be encouraged and nurtured. This calls for suitable changes in the curriculum to encourage, facilitate and support this development.

3. Emphasize on Technology Management: The pace of technology revolution in every field, particularly in electronics, telecommunication, petrochemicals, and home appliances is likely to quicken even in our country, since technology cannot be held behind boundaries. Therefore, it is important that our managers of tomorrow are comfortable with the process of buying, borrowing or adapting to these newer technologies and managing them in our situations. There is no way that we can build a wall around the country against newer technologies and try to become self-reliant. That would be a suicidal policy, as it happened in the case of some ideologically driven. With wide gaps in technology capability, we cannot compete with advanced countries in the international markets, unless we achieve parity in technology and quality of products. This calls for building the same kind of technology base that they have. Therefore, at every major management institution which proposes to build an international orientation, subjects like technology selection, negotiation, technology management and innovation must be among the key elements in the curriculum.

4. Establish Specialized Sector-Oriented Institution: There is a felt need to establish specialized sector oriented institutions in some of the key sectors of the economy. We already have some good ones but we need many more, for example, to meet the needs of certain sectors such as plantations, health, education, transportation management, etc. There is also a need for specialized training in trade diplomacy and international negotiations, a critical need at this juncture. The diversification of existing management schools into various sectors is not a good strategy. In fact, earlier attempts by some of the institutions to diversify into many sectors at the same time without adequate preparation and without establishing any distinctive competence, have only resulted in very feeble impacts and internal demoralization. Any institution which gets into a second or third sector of activity must do so only with a critical mass of faculty and adequate support systems.

5. Strengthen Networking: Finally, a point on networking of our management schools. Of late, we have developed through AIMS a common forum and a culture of networking; but from the point of view of synergy and optimization of results, there is a need for increasing this cooperation and collaboration between Indian management schools themselves

Conclusion

In above sections we discuss present scenario prevailing in management education in India, trends and contemporary issues faced by management education in India. The outcome of all this is that management education appear to be more relevant than ever in the "global era". The ultimate challenge of management education approaches is to become more practical oriented and industry focus reason being theory-based developments and teachings are worthless, due to the fact that they will be of little use in concrete situations when a management issue arises. Management education need to be holistic, targeted and customized with aim to remove the gap that exist between industry requirements and academic curriculum focusing on attitude, corporate awareness, grooming and developing managerial skills. Industry interaction has to be strengthened by inviting senior person from industry to deliver lecture and ensuring student get associated with live industry projects. Learning needs to student centric resulting in development in all areas such as analytical reasoning, lateral thinking, and solving case studies and as such. Mentoring and carrier counseling has to be introduced Most B-schools claim to have it but only as a lip service. If Management education in India has to really extend its image on international scenario beyond Aim's, institutes, industry and government has to work in alignment to improve quality of management education.

To support, buttress and further strengthen these developments, our management education system must produce graduates who are comfortable and agile to operate in this vastly changing and severely competitive international environment. This calls for a shift in the structure and thrust of the curricula, for which a general management and international perspective with critical skills of change management and innovation is called for. It is recognized that in a vast country like ours, all schools need not follow the same kind of strategy and curriculum structure. We will always have and must have a pluralistic approach to education, particularly management education. However, at least the larger ones in the system must recognize the changes that are taking place globally and gear themselves to influence as well as be influenced by these developments if they are to make any significant contribution to this emerging, 'uncaged' India.

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