

An Empirical Study on Determinants Affecting the Quality of Management Education

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ABSTRACT

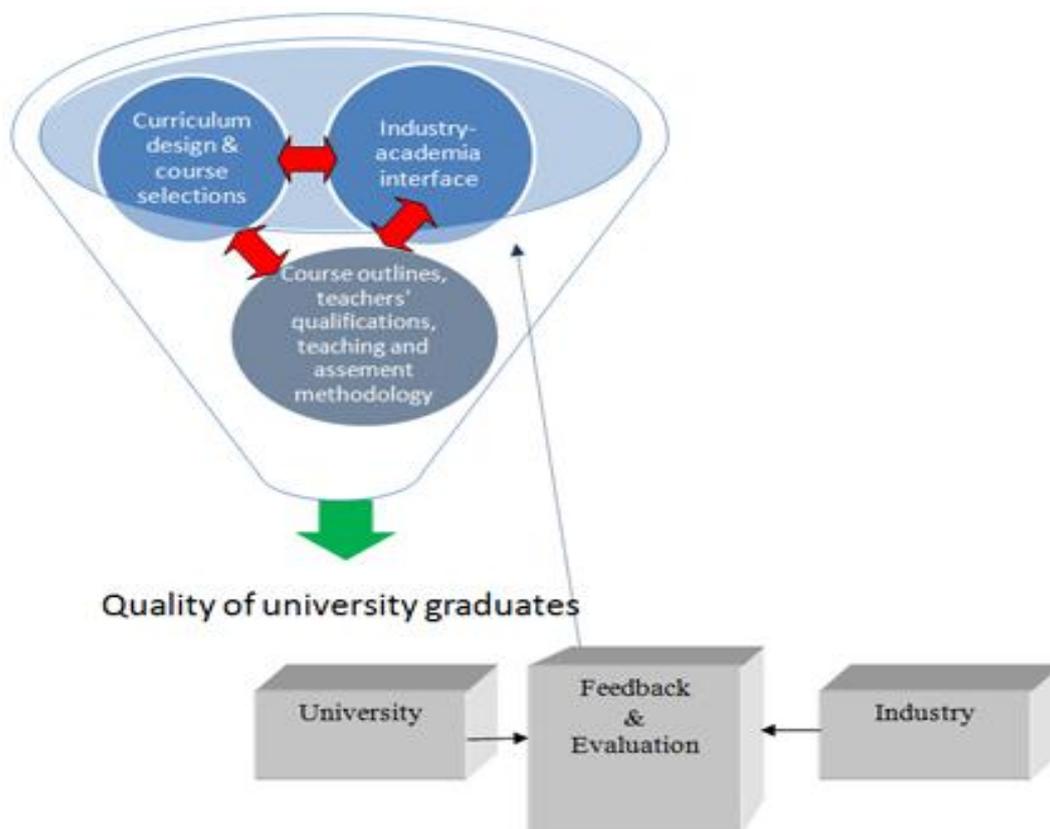
Several developments and changes are happening in our society. Digitalization has thrown so many challenges to our environment, forcing the changes in leadership and management practices. Therefore, management education needs to be updated and developed in order to remain competitive and to ensure good learning outcomes. Management education in India does not match with the global quality standards. The total number of B schools in all categories- University affiliated, Statutory, Autonomous and private may be more in number, but only few of them are providing higher quality management education. Various challenges faced by management institutes are dearth of quality faculty, infrastructure, funding, R& D, quality of students, global competition, admission process etc. The interests of various stakeholders like students, faculty, parents and society at large cannot be ignored. The different determinants of quality of B schools are academic environment; intellectual capital; physical infrastructure; industry interface; placement; stakeholders perception and satisfaction; innovation and pedagogy. This research paper provides an insight regarding the determinants affecting the quality of management education. The need of the hour is to explore new avenues so that the business schools can easily face paradigm shifts.

Keywords: Quality, management education, contemporary, stakeholders, outcomes.

INTRODUCTION:

The process of liberalization & globalization has created enormous opportunities & challenges & in the era of global competitiveness, there is a need to see that India maintain its place internationally. In the era of these fast-emerging changes, there is a need for future global managers with qualities and competencies in global perspective. Quality is the only currency, which is accepted universally & it is also true in the case when product is education. Every customer is now quality conscious & it is also imperative that a passion for quality is developed in the International as well as Indian psyche. The challenging issues which needs to be solved are; poor coverage of Indian business & socio- economic environment with less global perspective; more emphasis on theoretical aspects; use of outdated case-material; least institute-industry linkage; lack of research base; poor admission procedure; inadequacy of resources & infrastructure; Old pedagogy; traditional evaluation system. The qualitative aspect of management education is also as important as its technical aspects. Management Education should not just equip a student with technical skills and expertise, but also develop in them the right attitude. In India, All India Council of Technical Education (AICTE) is entrusted with the responsibility of regulating, controlling & ensuring the quality of management education in the country. The formation of National Board of Accreditation (NBA) & the workshops that it had organized have contributed substantially to widespread awareness & concern for the quality of management education, but whether AICTE will be able to provide quality of management education of global standards is still to be seen.

The success of any academic institution lies in its willingness to establish itself as a learning partner along with the industry. This will provide them the different avenues, where they can develop the right competencies of their graduates, with an optimal portfolio of knowledge & skills. The fundamental duty of any management institute is to impart relevant learning to its students and thereby add value. Once a management institute understands the need of the business, it can develop the right competencies for its students.



Source: www.jobsknowledge.org

REVIEW OF LITERATURE:

Wicks (1992), opines that the purpose of education is acquisition of knowledge, building a value system in individual against which to make personal, social and moral judgements etc. Bose(2006), raise another major concern with respect to the quality of education provided by “for profit” and “non-profit” providers of education. According to Harris (1992), another complexity arises from the dynamic and interactive nature of higher education. He explains that students are prime customers of colleges and universities, at the same time, they are also the raw materials, suppliers’, co-processors and products. Extent literature review shows that treating students as customers may compromise on course content. Treating students as products, characterizes students as too passive and accepting. A student should be considered as a stakeholder, who has vested interest in acquiring higher education.

Gupta, Gallakote and Sree Kumar(2003) have explained that there are various reasons for the existence of wide differences in quality such as there is no uniform entrance test for admission to an MBA program. The govt. of India tried to introduce a common admission test for B schools, but Supreme Court of India rejected that attempt. Gupta and Gollakota(2005), have suggested that academics must work to prepare students to be successful in the 21st century business reality. Indian Business Schools rely on text books that are used in US and based on research done in American context. There is a paucity of research done in Indian scenario. As Robert etal.(2004), has expressed appropriately, that quality is difficult to implement and capture in a meaningful sense. Given the forces, which puts conflicting pressure on the institutes providing MBA programs, it becomes incumbent to define quality in contemporary world.

Menan & Athisayam (2012); has studied training need for the management teachers and suggested that the central focus on the training need to influence the aspirations of teacher to produce worthy product from B-School to meet the global benchmark. It is finding that there are gap between the stakeholders expectations as

reflected in vision and mission of institution with 27 regard to students aspirations and the available competency of the institutions in term of knowledge, skills and aptitude of the teaching faculty, from strategic perspective.

Kang & Sharma (2012); has compared the University and private management institutes in Punjab and found that the alumni have stronger belief than practicing manager, and practicing manager have stronger perception than faculty that university management departments are better than private management institutes in term of faculty, fee structure, link with industry, placement and infrastructure.

A Chadha, B., Rai, R. S. and Dugar (2013; in his study related to service modification through mass customization in professional education, conclude that enhancing mass customization of management education will boost up creation of customized learning environment and individualized instruction methodologies which in turn will affect the use of information, content delivery and service technologies to enable students to develop skill set based on their strengths and as demand by the industry.

Pillai & Garg (2013); has studied the attitude and perception of Management students toward Ethics in Marketing, and find that students consider ethics in marketing as a very important point for discussion and that the subject of marketing and allied subject cover ethics inadequately, and indicated that most respondents feels that the existing teaching in business school does not cover ethics in marketing the way it should. A majority of the respondents feel that a barely adequate job is being done in discussing ethics in basic marketing and sales.

Rao (2013); studied the critique on quality talent supply by Indian B-Schools for future leadership, concluded that there is a strongly felt gap in the quality of B-School products, especially in the areas of curricula and efficiency of B-Schools within their classrooms and also campuses, besides other contributing factors. Further, organizations need this young talent groomed and deliver extraordinary and competitive performance in the global context.

NEED FOR THE STUDY:

Providing access to quality management education and expanding learning opportunities to the students is the biggest challenge. There is lack of learning tools apart from conventional teaching. There is shortage of qualified faculties who can deliver quality management education to the students. Therefore, there is a need to conduct this present study.

OBJECTIVES OF THE STUDY:

1. To analyze the relationship between the facilities provided by the institution and the quality of management education.
2. To assess the impact of quality of teaching faculty on the quality of management education.
3. To evaluate the relationship between course structure and quality of management education.

RESEARCH METHODOLOGY:

The study is descriptive and empirical in nature. It is based on the primary data collected from various Management Institutes. The research is quantitative in approach. Primary data has been collected through structured questionnaire. Secondary data has been collected through journals, books etc. The questionnaire was closed ended and is based on Likert five-point scale. The sample size is 100. Five Management institutes were selected to collect data. From each Management Institute twenty students were selected as respondents. The data was collected through Non-probability Convenience Sampling.

HYPOTHESIS:

H_{01} = There is no significant relationship between the facilities provided by institution and the quality of management education.

H_{a1} = There is a significant relationship between the facilities provided by institution and the quality of management education.

H_{02} = There is no significant relationship between quality of teaching faculties and quality of management education.

H_{a2} = There is significant relationship between quality of teaching faculties and quality of management education.

H_{03} = There is no significant relationship between course structure and quality of management education.

H_{a3} = There is significant relationship between course structure and quality of management education.

ANALYSIS AND INTERPRETATION:

Significant relationship between the facilities provided by institution and the quality of management education:

Model Summary				
Model	R	R Square	Adjusted R Square	Std .Error of the Estimate
1	.908 ^a	.824	.822	.2652171
a .Predictors) : Constant(, F				

This table provides Rand R² values. The R value represents the simple correlation and is 0.908, which indicates a high degree of correlation. The R² value indicates how much of total variation in the dependent variable i.e. quality of management education is explained by independent variable i.e. facilities provided by institution. In this case 82.2% is explained.

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	32.267	1	32.267	458.723	.000 ^b
	Residual	6.893	98	.070		
	Total	39.160	99			
a .Dependent Variable : QM						
b .Predictors) : Constant(, F						

The above table is ANOVA, which reports how well the regression equation fits the data (i.e. predicts the dependent variable). This table indicates that the regression model predicts the dependent variable significantly well. The F ratio tests whether the overall regression model is a good fit for the data. The table shows that the independent variable statistically and significantly predicts the dependent variable (1,98) =458.723, p<0.0005(i.e. the regression model is a good fit of the data)

Coefficients:

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std .Error	Beta		
1	)Constant(	1.047	.140		7.503	.000
	F	.733	.034	.908	21.418	.000

The Coefficient table provides us with the necessary information to predict dependent variable (quality of management education) from independent variable (facilities provided by the institution). It also determines that independent variable contributes significantly to the model. Unstandardized coefficients indicate how much the dependent variable varies with an independent variable.

Thus, null hypothesis is rejected and alternative hypothesis is accepted.

Significant relationship between quality of teaching faculties and quality of management education:

Model Summary				
Model	R	R Square	Adjusted R Square	Std .Error of the Estimate
1	.974 ^a	.949	.948	.226
a. Predictors) : Constant(, QM				

This table provides Rand R² values. The R value represents the simple correlation and is 0.974, which indicates a high degree of correlation. The R² value indicates how much of total variation in the dependent variable i.e. quality of management education is explained by independent variable i.e. quality of teaching faculties. In this case 94.8% is explained.

ANOVA					
Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	92.779	1	92.779	1814.412	.000 ^b
Residual	5.011	98	.051		
Total	97.790	99			

The above table is ANOVA, which reports how well the regression equation fits the data (i.e. predicts the dependent variable). This table indicates that the regression model predicts the dependent variable significantly well. The F ratio tests whether the overall regression model is a good fit for the data. The table shows that the independent variable statistically and significantly predicts the dependent variable (1,98) =1814.412, p<0.0005(i.e. the regression model is a good fit of the data)

Coefficients ^a						
Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	
	B	Std. Error	Beta			
1	)Constant(	.093	.092		1.007	.316
	QM	1.008	.024	.974	42.596	.000

a .Dependent Variable :QT

The Coefficient table provides us with the necessary information to predict dependent variable (quality of management education) from independent variable (quality of teaching faculties). It also determines that independent variable contributes significantly to the model. Unstandardized coefficients indicate how much the dependent variable varies with an independent variable.

Thus, null hypothesis is rejected and alternative hypothesis is accepted.

Significant relationship between course structure and quality of management education:

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.972 ^a	.944	.943	.231

a .Predictors) :Constant(, QM

This table provides Rand R² values. The R value represents the simple correlation and is 0.972, which indicates a high degree of correlation. The R² value indicates how much of total variation in the dependent variable i.e. quality of management education is explained by independent variable i.e. course structure. In this case 94.3% is explained.

ANOVA ^a						
Model	Sum of Squares	df	Mean Square	F	Sig.	
1	Regression	88.073	1	88.073	1647.970	.000 ^b
	Residual	5.237	98	.053		
	Total	93.310	99			

a .Dependent Variable :QC
b .Predictors) :Constant(, QM

The above table is ANOVA, which reports how well the regression equation fits the data (i.e. predicts the dependent variable). This table indicates that the regression model predicts the dependent variable significantly well. The F ratio tests whether the overall regression model is a good fit for the data. The table shows that the independent variable statistically and significantly predicts the dependent variable (1,98) =1647.970, p<0.0005(i.e. the regression model is a good fit of the data)

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	)Constant(	.102	.096		1.069	.288
	QM	1.002	.025	.972	40.595	.000
a. Dependent Variable :QC						

The Coefficient table provides us with the necessary information to predict dependent variable (quality of management education) from independent variable (course structure). It also determines that independent variable contributes significantly to the model. Unstandardized coefficients indicate how much the dependent variable varies with an independent variable.

Thus, null hypothesis is rejected and alternative hypothesis is accepted.

FINDINGS:

- ✓ 80% of the respondents feel that Institutional status(ranking) reflects the quality of management education
- ✓ 60% of the respondents are of the opinion that research work(research work within university) are important indicators of education quality of management institutes
- ✓ 80% of the respondents feel that infrastructure and resources are important indicators of quality of management education.
- ✓ 70% of the respondents feel that higher tuition fees is an important indicator of quality of management education.
- ✓ 65% of the respondents feel that students' participation in research work is important for quality of management education
- ✓ 85% of the respondents feel that educational qualification of faculty reflects quality of management education
- ✓ 75% of the respondents feel that flexible marks giving tendency by Faculty indicates the quality of management education.
- ✓ 70% of the respondents feel that class preparation of faculty reflects educational quality.
- ✓ 82% of the respondents feel that it is necessary that faculty should have appropriate knowledge of the subject.
- ✓ 85% of the respondents agree that presentation skills of faculty are important.
- ✓ 86% of the respondents feel that there should be nurturing relationship between faculty and students.
- ✓ 85% of the respondents feel that Faculty training reflects education quality.
- ✓ 80% of the respondents agree that Co-curricular design and planning with broad coverage reflects good quality of management education
- ✓ 82% of the respondents feel that curricular design and planning with up to date information reflects good quality of management education.

SUGGESTIONS:

- Design of the admission criteria and curriculum need to be based on a clearer understanding of the goals of the management education
- Focus of the management education may need to be shifted from conceptual learning to skill development, attitude change and value clarification;
- Acquiring a faculty having greater practical orientation and inter-disciplinary approach ought to be made an important objective in the faculty selection and development;
- Industry academia linkages should be encouraged. It provides the basis for strong innovation system and also helps in coordinating R& D activities.
- Government-financing of management institutions should be gradually discontinued and management institutions should be encouraged to generate the funds they need from the industry and the market.

CONCLUSION:

It can be concluded that, though management education in India, like Indian industry, is flourishing in a Government-subsidized sellers' market, it lacks the incentive to respond to the changing needs of the practicing world. Though management education does add value to the management graduates, there is considerable scope for improvement. Lack of research work, paucity of infrastructure and resources; paucity of good quality of faculties; lack of curricular designing and planning are some of the factors hampering the efficacy of quality of management education.

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