

MBAs are at crossroad: A way ahead to rejuvenate management education in India

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Abstract

Management education constantly supporting the corporate by providing skilful manpower deals in various corporate functioning. The visionary leaders and CEOs of companies have visited B-schools either before or after joining the corporate. Management education in India has experienced various phases after its evolution. The current phase can be considered the crisis phase where B-schools are struggling to get students, and employers have turned their face. They are not showing interest to recruit management graduates passing out in millions each year. This article highlights the various aspects of management education in India. It starts with the evolution of management education in India, its peak and the decline. It highlights the role of various stakeholders, regulators and identified the flaws exist in executing their role and responsibilities. This study further draws attention as how various stakeholders are leading the problems and issues in the growth of management education. The current scenario of management education has been discussed while highlighting the statistics of enrolment and placement in B-schools. At last key highlights of the report conducted by the task force constituted by AIMA has been presented to rejuvenate the management education in India.

Key words: Management Education, crisis and problems, MBA, AIMA

Introduction

Management education in India is going through its nastiest phase where B-schools are in severe crisis. Till the end of the last decade management education was considered as the entry pass to the corporate World. Students having diverse education background including engineers, doctors, CAs and CSs were admitted in B-schools. The charm of getting a management degree/diploma was on peak as employers were offering unprecedented salary package to management graduate. Those who were already employed, practising or holding a professionals degree were also enrolling to get a better prospects and package. However, in the beginning of current decade, the scenario has started changing. And now MBAs degree is coming up with multiple terms and conditions where it is no more a passport to get a corporate job. There has become a wider gap in between demands and supply of MBA graduates. Mushrooming of substandard institutions offering management education and lack of desired updation in course curriculum are some of the reasons where

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