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**B-SCHOOL
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Awards & Accolades



BMA Award being presented to Mr Sanjay Salunkhe by famous actor of Shaktimaan fame - Mr Mukesh Khanna



Ms Sawant receiving the "Champion Innovator's Award" from Prof Sudhir K Jain, Director, IIT Gandhinagar at INDIA ICT 2011 award ceremony.

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A step further

Making a decision to get into management education is not a decision that takes too long to make. Since management education is all pervasive, the subject is quite popular. What creates a dilemma and takes up a majority of the students' time, is the decision of arriving at a final list of B-Schools that can fit his/ her criteria. There are many kinds of rankings available that a student might refer to. Although the purpose of each different ranking is to bring to light the top notch institutes among thousands of existing management colleges, since the parameters differ, the final results are bound to vary from each other. This, in turn, creates further confusion in the students' minds.

The Free Press Journal has been providing quality information to student community through a weekly supplement on education - *Knowledge*. Under a new initiative, taking a step ahead, with the objective to guide students in making an informed choice among various leading B-Schools in and around the city of Mumbai, I am happy to see that the first ever FPJ B-School Ranking has taken the final shape. The FPJ B-School Ranking cluster ranks B-Schools on the basis of the various usual specialisations that are available to students to choose from. These include Marketing, Finance, Human Resources, Operations and Information Technology/ Systems. Thus one can see the uniqueness of this ranking different from others. The Ranking survey uses a proprietary ranking methodology that includes expert inputs from important stakeholders like the corporate sector, faculty, alumni, analysis of some publicly available information, and detailed feedback from academic experts. I am sure this will be an important decision making tool for students.

In addition, there is a lot of food for thought provided by industry leaders and heads of well-known institutions in the form of their thoughts on different aspects of management education. The only hope is that all these details will enable students to make their decision in a well-informed manner.

I take this opportunity to congratulate The Free Press Journal in its maiden attempt of this important journey and am sure it will have a great value to other stakeholders as well apart from students.

A K Sen Gupta

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The *Free Press Journal* is one of the oldest English daily newspapers in Mumbai with a heritage of 78 years of publication. It is a contemporary paper that is rooted in current urban realities. In keeping with the international trend, it has reinvented itself in terms of design, get up and content. It means different thing to different people - a platform for the articulate, a trendsetter for the young and a chronicle for the old.

According to the latest survey of the readers of *The Free Press Journal* readers by the Hansa Research Group, (the group that carries out the IRS surveys) it is a paper that exudes a smart, young feel. It is a voice that stands out, a name that evokes warm memories and a brand that takes pride in being different.

Over 40 per cent of our readers reported not reading *The Times of India*. It simply means that the paper has an exclusive audience which is passionate about its choices that shuns out the 'me-too' approach.

Further, over 64 per cent of FPJ readers are in the age group of 21-40 years. This figure translates into the fact that a majority of our readers are from the youth bracket - a group that is strong, thoughtful and not afraid to speak its mind. More than three-fourths of these young readers find the coverage in the newspaper to be in-depth and detailed. It goes on to say that the FPJ is recognised for coverage beyond the fizz of the headline! And this comes from an educate public since more than half of FPJ readers are managers and business leaders. Over 60 per cent are graduates or postgraduates.

Thus, a paper that was at the forefront of freedom struggle against the British continues the free and fearless journalism till date. It delivers an array of interesting lifestyle stories from the world of business and education in an easily assimilated manner. Swaminath Sadanand, a 30-year-old idealist from Madras trudged his way to Bombay and with a vision, brought out a newspaper as unorthodox in character as it was innovative in concept. That was part of the uniqueness of *The Free Press Journal*, and we are proud to find out from the above-mentioned survey that it is still intact.

The future of management education



BY DR RAJAN SAXENA

Management education today is an opportunity full of challenges. To get to a future that is sustainable in every way, we need to create an ecosystem in education to attract talent, especially as educators. I strongly believe that growth occurs with great minds entering the field with a passion. Out-of-the-box thinking is required, and with talented personnel entering to teach, the employability of students will multiply. In my opinion, only about 20 per cent of our professional graduates are employable. In future, we need to ensure a better percentage and look towards achieving 100 per cent employability. This is not impossible since today, there is a responsiveness to the market needs like never before. Several innovations have tak-

For sustainability in the future, we need to create an ecosystem in education to attract talent, especially as educators

en place in terms of designing of highly specialised programs, which is only the start of a trend. We will witness in the near future highly specialised programs catering to the needs of every niche pocket possible.

Along with specialised programs, I feel experiential pedagogy is going to be the order of the day. It is a well-known fact that the best way to develop skill sets in students is through simulated forms of learning. They exist today, but they have to gather

momentum to generate a visible difference. A great way to do this is setting up a pilot training, which can be followed by a learning process in which students constantly get to work on live problems of a company. This process would become easier if we saw it from the perspective of developing executives.

I envision that the 2010-20 decade is going to be one of quality revolution just as 2000-10 was of infrastructure development in education and 1990-00 one of capacity creation. If that is the case, then I think that reaching a win-win situation for the academia as well as the industry will not be difficult.

Dr Rajan Saxena is the Vice Chancellor and Distinguished Professor of Marketing at NMIMS University. He holds a PhD in International Marketing. He is a Fellow of the Indian Society for Training and Development (ISTD) and Institute of Management Consultants of India. He has been in management education since 1972 and has over 37 years of professional experience in management education, research, consulting and institution building.

Building managers for a new world



BY DR GANESH NATARAJAN

A second-year elective course on Leadership at the Harvard Business School (HBS) in the US can normally be expected to bring together some of the best minds, willing to question and learn through active engagement. The class where Prof David Garvin presented the Zensar case on Vision Communities and invited me to speak lived up to this promise! As we discussed the unusual topic of using love and a high relationship culture to bring the best out of corporate teams and deliberated if letting youngsters drive future strategy in a high growth firm was indeed the right way, a thought came up - were we putting holy cows of management education out to pasture and rediscovering new ideas for future managers to succeed?

There is no doubt that the graduating classes of 2012 and 2013 from all B-Schools are going to enter a business environment

replete with risks and uncertainty. Global economies have slowed down since the recession of 2008 and the jobless recovery in the US and the continuing tentativeness about Greece, Portugal, Italy, Ireland, Spain and even the UK do not provide any certainty for new investments in the West. The BRIC tigers too, particularly China and India, have hit a period of turbulence.

In such an environment, it will need a new breed of manager and leader to steer the corporate ships through the stormy climate. A well trained manager for these times will need not only the strong grounding in financial and business domain skills, but will also need enormous emotional intelligence and style flexibility to reach out to people, build winning teams and cope with the quick changing business landscape.

The case study approach of schools like HBS and Columbia and some of our IIMs is particularly relevant in such times. It enables different perspectives to be considered and endows students with the ability to look at new approaches to most areas of management. Educators and institutions will have to relinquish old dogmas and keep in touch with new industry practices if their products have to be relevant in the new environment.

Dr Ganesh Natarajan is CEO of Zensar Technologies Ltd and Co-Chair of the National Knowledge Council of IIT. He is also Member - Chairmen's Council -NASSCOM. A gold medalist in mechanical engineering and industrial engineering, Dr Ganesh holds a doctoral degree in Knowledge Management from IIT Bombay. He is the author of four publications on Business Process Reengineering and Knowledge Management. He has many awards to his credit.

Interdisciplinary programs: Challenges and opportunities



BY DR GURUMURTHY KALYANARAM

In business education, interdisciplinary thinking, learning and teaching is fundamental to creative solutions to challenges. And this requires boldness in recruitment of faculty, reshaping of the curriculum and imagination. Empirically, it has been demonstrated that interdisciplinary programs promote cross-fertilisation of ideas, creative problem-solving and greater productivity. Here are two examples of the interdisciplinary approach that Indian B-Schools and education and should adopt: one at a course-level, and the second at the program-level.

An example of a course, among many others, that requires interdisciplinary approach is product development and design. This course has been and continues to be taught by marketing professors. This should not be the case. The course involves understanding the voice of the customer (customer research), designing the robust specifications of the product/service (design engineering), manufacturing

the product (manufacturing engineering), and launching the product in the market and developing appropriate strategies (marketing and strategy). So, it should be taught by professors who have training and education in engineering and technology.

Two examples of interdisciplinary programs are Leaders for Global Operations (LGO) Program at MIT, and JD/MBA program at Stanford. As described by MIT, the "Leaders for Global Operations program brings together the rigour and technical expertise of the MIT School of Engineering, the business, leadership practice, and cutting-edge theory of the MIT Sloan School of Management and the real-world experience of the LGO manufacturing and operations industry partners." The students receive two degrees in two years: an MBA and an MS in Engineering. The students in the JD/MBA program at Stanford also get two degrees, one in law and the other an MBA. Stanford describes this program as, "JD/MBA students experience two complementary intellectual cultures: the problem-spotting, analytical culture of law, and the problem-solving, practical culture of business."

We need our own indigenous interdisciplinary programs in India. That's our challenge and our opportunity.

Dr Gurumurthy Kalyanaram is Inaugural Dean for Research at NMIMS University. He has been a tenured professor, management consultant and an academic administrator. He got his doctoral degree from MIT Sloan School of Management. Dr Kalyanaram is a well-known scholar whose research work is highly cited. He has lectured, taught and given presentations at many renowned universities and conferences all over the world.

TQM in management education



BY DR SURESH GHAI

There is a need for total quality management in every aspect of life, and needless to say it becomes imperative in management education. There are several ways in which institutions can adopt total quality management (TQM) right from inception itself. I feel that when institutions are set up, the authorities should check, analyse and determine that they have adequate infrastructure to run smoothly at least for the next five years. Institutions should also be encouraged to obtain accreditation from either a national or an international agency. Such accreditation should not actually be made mandatory, but rather brought about by competition. In the B-School arena, if healthy competition among institutes is encouraged, there will come a time when most coveted institutes will seek accreditation for their own good.

For instance, the AACSB accreditation in the US is a prestigious one and only 643 institutions across the globe have obtained it. In India, the Indian School of Business (ISB) in Hyderabad recently acquired the AACSB accreditation. Even in the US, it is a long-drawn process which takes about five years, but it is

worth it. Today, the AACSB Accreditation Standards are used as the basis to evaluate a business school's mission, operations, faculty qualifications and contributions, programs, and other critical areas.

Another differentiator could be having a mentor institution. An established institution should be asked to mentor about four or five new institutions for a period of about three years to bring the new institutes up to speed. The logistics could work in a way where the mentor institute has to bear no cost, and the new institute bears all the cost of such mentoring. Resources shared could include administration help, research exchange as well as faculty exchange.

The faculty of the mentor institute could spend some time (three months to a year, depending on feasibility) to bring in a culture of academic teaching and research by an induction process. Research ideas could be exchanged and bettered by discussion. Joint teaching can be a process where the new teachers can develop their own academic processes on the lines of the experience of the joint effort.

The new institutes after a few years, should then adopt a pay-it-forward approach and assist newer institutions in a similar manner, to build a healthy network. In simple terms it would mean that institute C goes to B, B to goes to A, A to A+ and so on.

Traditionally, all institutions developed from graduate schools, where the performance at a year-end examination determined

the outcome, as well as awarding of the diploma. Management education is different from tradition, in the sense that it comprises of passing on of knowledge from one person to the other; of developing skills; and learning through experiences. Most institutes with inadequate infrastructure are unable to offer this to the students.

To quote an example, at Indian Institute of Management Ahmedabad (IIM-A), the admission process has been converted to a complete managerial process. There is no such post as registrar. There are only managers, like Manager - Admissions; Manager - Examinations; and Manager of Programs. These designations generate accountability on the part of the person taking up that post. In contrast, most other institutes have a 'Controller of Examinations'. If feel exams do not need to be controlled, but only facilitated.

Talking of examinations, the process itself should be replaced with a process of evaluation. An examination means a controlled environment, where students are in a closed room, with a supervisor and have to finish the task in a fixed amount of time. The world over, at some of the best institutes, students are usually given a case to work upon for a week. They have to analyse the case after doing research, conducting interviews and reading up on the topic, so that they learn from the case. The students then write a paper and present it to share their learning. We

should adopt a similar process in India. If we are worried about the authenticity of the material, there are softwares available to check these papers for plagiarism, so institutes and faculty need not worry about it. This practice needs to be introduced by all management colleges and institutes.

Continuing with the age-old processes of examinations and deciding the level and quality of a person's knowledge and skills is not going to produce quality managers. For the sake of improving a candidate's employability, and further, work capability, it is essential to look into these factors.

Another factor that is important is the quality of students who come into the institute. There are many discussions happening on different forums about it, but the fact is the apart from the

top-notch institutes where the number of applications far outnumber the number of seats available, most other institutes are struggling to fill up the seats. Seventy per cent of the institutes do not have enough applicants, so there is no question of them talking about selection. In any case, any national level test can be considered as a base average for admission.

With institutes having mushroomed over the last few years, the first time the sector saw a hot where over 65 institutes were forced to close doors due to running deficits. With the implementation of total quality management, these problems can be ironed out.

Institutions should be encouraged to get accredited by national and international agencies

Prof (Dr) Suresh Ghai is the Director General at K J Somaiya Institute of Management Studies and Research, Mumbai. He is also the past President of Bombay Management Association. Dr Ghai is an engineer from IIT Roorkee and a postgraduate in management from IIM-A. He completed his PhD in management from Panjab University and continues to pursue research in the area of 'Competitiveness of Indian Industry' across various sectors.

Building soft skills



BY PROF Y K BHUSHAN

In this age of competition, soft skills are necessary for any student to make even a slight impression in the industry. The need becomes even more evident since students come from diverse backgrounds, whether it is geographical area, or schooling. Many students don't have the opportunity to study in the metros, where presentation skills are paid a lot of attention. So training them in this area becomes necessary to get the students ready for their jobs and the corporate world.

There exist several deficiencies in the manner in which students generally present themselves. Apart from being weak at decision making, they are unable to talk fluently in English. They either use slang, or Twitter language, or there are serious lapses in their language skills. Even the way they talk, they are seriously lacking. They are either too aggressive, or too submissive and diffident. They need to be taught that they need to have an even tone while in discussion with others. They need to develop a habit of making objective points in a persuasive style.

The above can be possible when there is a consistent effort to raise their level of self-esteem and confidence. According to my experience, it is possible to practice

communicating in a particular language. At ICFAI Business School we have a language lab which is not mechanised, but works under the guidance and supervision of able instructors. Under the instructor-led process, students can practice their skills and polish them with particular and pointed feedback.

While working in a particular language, written skills are equally important. So also with English, especially for management students. I have seen student's written presentations suffer from the use of inappropriate tones, and sometimes the quality of language is so poor, it is a pitiable situation. There have been innumerable such instances where students have been unable to write a decent letter of application. What these students need is constant practice and individual feedback to help improve the situation.

Another skill that management students need to develop is the skill of working together. Cooperation is very essential when working with a group at work. It is a critical skill to have in the corporate sector, which also invests a great deal in team-building activities. Unfortunately, by the time students enter a B-School, they have been through such competitive rat races that there exists a dog-eat-dog policy among all of them. A reason that adds to this feeling is that there is stiff competition when it comes to placements. These rough edges need to be rounded off, with group and experiential learning. Once students learn how to work in a group, leadership skills will follow.

Pro-active leadership is soon becoming the order of the moment. The days of receiving instructions are over. Decisions have to be taken on the spur of the moment, wherever one is. Skills of self-leadership, self-awareness, acting confidently and making decisions under stressful circumstances and different situations need to be inculcated. These skills should be such that they enable the leader to guide and if necessary, subtly influencing others if need be. These skills in turn would enable students to corroborate and compete with each other.

The above skills will make sense only if they are presented well, not only in terms of language, but also in terms of attire. Students should learn how to be 'reasonably' normally dressed. I say this because I have seen students go out to extremes in terms of attire. Sometimes they are so casually dressed, even for an interview that the panel does not take them to be serious about anything. On other occasions, they are overdressed, due to which they are overwhelmed, and are unable to articulate due to that discomfort. We at IBS encourage students to learn how to carry themselves and be confident and comfortable with whatever they wear. Along with attire, great attention needs to be paid to basic etiquette, including how to behave in different situations, how to sit, voice mod-

ulation and so on.

Simultaneously with the soft skills, creative thinking ability needs to be encouraged among students. Every single person is creative in his or her own way, but our education system, unfortunately, is structured in such a way that the requirements are extremely rigid. It suppresses the abilities of the students. A combination of developmental activities and changes in the teaching-learning process can create the scope of creativity. We have a branding activity that students engage in, where they

choose a brand and market it. It keeps them thinking throughout the time they spend at it. They make billboards and other pitches and a jury of selected members judges the activity. Just imagine the thought processes and the effort that goes into such an exercise. This kind of identification stays with the students throughout the year. My suggestion to all faculty members is to create conducive conditions in their classrooms to unleash this creativity.

Creating the opportunities for students to develop these skills is essential, since students need guidance on it. In my experience, I know that change is possible, but the degree of the change depends on the person. However, as educators, we must try.

Skills of self-leadership, self-awareness, acting confidently and making decisions under stressful circumstances and different situations need to be inculcated

Prof Y K Bhushan is Senior Advisor & Campus Head at ICFAI Business School, Mumbai. He has held several positions of leadership in professional bodies of management education in India and in the South Asian region. He is the Past President of AIMS, AMDISA and ISTD. He is currently a President Emeritus of ISTD. He is a founder member of SAQs and is on the SAQs Awarding Committee.

Rankings

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Rankings

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The methodology

The FPJ B-School survey 2012 has been undertaken to essentially guide students aspiring to enroll in MBA courses for season 2012-14 and enable them to make an informed choice basis performance data of b-schools and the perception of b-schools among all relevant stakeholders.

In scope of this research were B-Schools based out of Mumbai, Navi Mumbai and Thane, offering a two-year, full-time post-graduate degree or diploma program in management studies. Additionally, colleges which were founded before 2006 and thus have at least two batches of students successfully graduated have only been considered.

The key objective of the survey was to factor in all the relevant components in the research methodology deployed so that research results reflect all the ideal key considerations of today's MBA aspirant in totality.

First, we chose to research institutes on the basis of specialisations offered. We did not look at bestowing an institute an 'overall' level or status. This is because certain institutes are known to be better in some specialisations than others due to factors like strong faculty, processes and labs, industry interface and so on. This is precisely what recruiters value and pay a premium for. For instance, ABC College of Management may be popular for the specialisation of marketing, and would be considered by recruiters as a top-notch institute for hiring candidates for sales and marketing roles. Thus a candidate looking to specialise in marketing would have ABC on his/ her list, where as a student looking at finance may not. This makes sense

as most informed students know the specialisation they want to opt for.

Second, instead of ranking institutes in an absolute chronological list, we have clustered the schools. Easily put, say ABC School is considered at par with three or four other institutes and the perceived value of ABC School is similar to the others in the cluster. Thus it is pragmatic to group ABC School and others in one common bunch, rather than ranking them and differentiating them from each other.

The research fundamentally had two major components.

Primary research

The primary research which constitutes 60 per cent of the total research, involved monitoring a 'perception' study among vital relevant stakeholder groups that included B-School alumni, faculty members and recruiters. Data was collected from a wide range to factor in different important views and perspectives. The recruiters especially were carefully chosen to adequately represent the different sectors and companies that actually recruit B-School students straight off the campuses. The final data thus has adequate responses from human resource and functional managers across leading companies in sectors of BFSI, IT and ITES, media and advertising, consumer goods, real estate, healthcare and allied etc.

1. Each stakeholder (recruiters/ alumni/ faculty) unit was asked to list down up to 10 B-Schools which were on the top according to their points of view.
2. The institute which was ranked number

1 in such a list was allocated 10 points, the institute with rank 2 was allocated 9 points and so on until the ... the rank 10 institute (if exists in the list drafted by the stakeholder) was allocated 1 point.

3. Each institute's cumulative score was then calculated from received of all stakeholders.

4. Next, the cumulative score of each institute is multiplied by its corresponding 'share of representation' in total responses, where share of representation = number of respondents who have given any rank to the institute divided by the total number of respondents.

Secondary research

The secondary research, results of which constitute 30 per cent of the whole, consisted of gathering detailed information from 'mandatory disclosures' and other data available in the public domain. This information was further scrutinised and verified. The secondary data aimed at gathering various pieces of information that form the 'hardware' of an institute like the residential facilities, faculty details, the placement numbers etc.

The final results factors in all components that contribute in making a b-school a place worthy enough for a MBA student to invest two precious years of his/ her life.

Some of the factors taken into consideration, apart from those mentioned above

were: number of students with over two years of experience; Faculty onboard with international experience/ level of international faculty exchange; student to permanent faculty ratio etc.

A composite score corresponding to every institute was being arrived at by the researchers for this component.

Expert view

Finally, inputs were also taken from a number of seasoned and senior experts carefully chosen from the industry and academia with firsthand knowledge across institutes in the target geography.

- A pool of experts asked to list down the top 10 b-schools according to their points of view
- The institute which was ranked number 1 in such a list was allocated 10 points, the institute with rank 2 was allocated 9 points and so on until the rank 10 institute was allocated 1 point.

Arriving at the final score

The final score is a weighted average score of all the three components of the research.

Final cluster ranking

The top 5 % of the list of B-Schools (according to final weighted average score) occupies the AAA category - TOPMOST
 The next 5% occupies the AA category - BEST
 Next 15% occupies the A category - GOOD.

Component	Details	%ge of composition
1 Primary Research	Response from following stakeholder groups: Recruiters, Alumni, Faculty	60
2 Secondary Research	Source: Mandatory Disclosure from official websites	30
3 Expert Views	Source: Education experts' view points to balance and validate findings	10

Developing Corporate Linkages



BY DR STEPHEN D'SILVA

At any MBA college, tomorrow's business leaders are shaped, and hence academia-industry interface is of utmost importance.

In this fast-changing business environment, the students need to be abreast with the corporate requirements. At JBIMS, this is ensured through our strong ties with alumni, most of whom hold prestigious positions in top companies.

They still continue to maintain their strong linkages with our institute, be it in the form of corporate interactions and guest lectures, corporate mentorship program, as recruiters or by other fruitful means. This ensures a strong bond between the institute and all its students, present and past.

A growing trend observed during the last few years is the corporate business-case competitions. Students put themselves in

shoes of the business decision makers, apply concepts learnt in their curriculum and suggest innovative solutions to solve the mentioned case. It is a win-win proposition, as students get a taste of actual corporate challenges and the corporates benefit from the fact that the best brains in the country are thinking about their companies and products.

At JBIMS, we encourage corporate interactions through various forums. We have an upcoming "International Conference on Banking and Finance, Marketing and General Management", which aims at providing a platform to researchers to examine the challenges and rewards of organisational agility in turbulent times. Our annual business convention 'Strategym' provides a platform to our students to present their research papers to panellists who are industry experts. We also have eminent industry stalwarts share their thoughts on significant topics with our students at our annual symposium, 'Samanvay- A confluence of thoughts', guest lectures and workshops.

The closer the ties between academics and industry, the better future leaders would step out of B-Schools.

Dr Stephen D'silva is the Director of Jambalal Bajaj Institute of Management Studies in Mumbai. He holds a PhD in Management Studies and has won several awards. He has published and presented two research papers at United Nations University, Netherlands and another in Dubai. He has also published and presented around 25 research papers in various Indian journals, newspapers and magazines.

Reflecting on the teaching-learning process



BY DR VIDYA HATTANGADI

Assessment and Accreditation in the higher education was long awaited. A common frame work for orientation and application for students and institutions is urgently required in our system. The good news is that accreditation is made mandatory, enabling the system to become a part of the global quality assurance system. One of the accreditation parameters is the teaching-learning process. Its purpose is to contribute to the finesse of the learner. From a human-becoming perspective, teaching-learning is a process of engaging with other realities present in society. It is a multidimensional process of expanding, imagining and conceiving both, concepts and strategies.

Finer pedagogical tools are imperative for a healthy process. Stirring the student in the class room requires lively, enthusiastic and approachable faculty. Case study

analysis is considered a great pedagogical tool. Other learning strategies that could be incorporated in a comprehensive approach are brain storming, role-play, live projects etc. Students should be allowed to plan learning experiences; they should be provided with opportunities to identify topics of research, which is another parameter of accreditation.

The elements of this process are the teacher, the learner as well as a good learning environment. It is evident that learning occurs when there is established relationship among these three elements. The activities of teaching and learning depend on how these elements work together. A favourable environment participates in the process by providing a place where there is a smooth flow of communication, avoiding barriers between the teacher and the learners.

The syllabus is another facet of the process. The most important instrument of structure in a course is the syllabus, which outlines the goals, prerequisites, evaluation, books, topics to be covered, a schedule, and a bibliography. A serious thought on the teaching-learning process is need of the hour.

Prof (Dr) Vidya Hattangadi is the Director of Guru Nanak Institute of Management Studies and a Professor of Marketing Management. She holds a doctorate degree in marketing from University of Pune and a DLitt in Management from University of Mumbai. She has to her credit numerous published articles and books and has won many awards. She is also a Research Guide to scholars at University of Mumbai, SNDT University and YCMOU.

Learning from case studies



BY S P AGARWAL

The case study method is touted to be one of the most important methods of learning in management studies today. All the top-notch B-Schools across the globe have adopted the method, and many institutes in India are following suit. The method is popular since it is understood to give hands on practice to the students, enabling them to think like real-life situations. So essentially, what is important is the learning that one can extract from the case studies. It does not matter which country the case study is from.

I know that we think that Indian B-Schools need to develop more India-centric case studies, because it is believed that the applicability of the learning from a particular case study will be higher if the context is the same. I, however, have a slightly different opinion. Even if we develop Indian case studies, it is not necessary that they will apply to all situations.

I mean, in a proper case study talks of either a single experience, or a series (perhaps chronological) of specific instances and the outcome thereof. These instances and

may or may not be applicable to the specific situation at hand. Thus, though there will be some learning, it isn't necessary that the learning will always be time-appropriate learning. So, my inference is that any case study is relevant for such learning, it does not necessarily have to be region-specific.

There are specific case studies in other areas like law where cases are considered under a law enacted by parliament. In such cases, precedence may be applicable. Management case studies are not based on any statutory law, but on experience. For example, at a particular organisation, one might be dealing with a case of union pressure regarding raising salaries. The exact outcome of this case cannot be used as a precedence for other situations, since the exact circumstances may differ.

The point I am trying to drive home is that since the applicability of a case study is general, and the learning can be made universal, it does not matter where the case study comes from. Each has some learning which a student can obtain and draw upon whenever required.

The basic advantage of the case study method of learning is that it puts students in situations they may not even have imagined, and forces them to apply their mind. It trains students to think on their feet whatever be the situation.

S P Agarwal is a management consultant with over 42 years of professional experience. He qualified as a chartered accountant and cost accountant. He has consulted with over 350 organisations in private, government, public, and co-operative sectors. He has been a consultant to the World Bank as Senior Financial Officer. He is a Visiting Professor at Indian Institute of Management - Ahmedabad and Adani Institute of Infrastructure Management.

Entrepreneurship straight after B-School



BY DR M A KHAN

Entrepreneurship has assumed great importance for accelerating economic growth - both in developed and developing countries. It promotes capital formation and creates wealth. Given entrepreneurship's potential to support economic growth, it is the policy goal of many governments to develop a culture of entrepreneurial thinking, which can be done by integrating entrepreneurship into education systems.

The main advantage that young entrepreneurs have is that they are not usually bound by family responsibility so that they are not risk averse which greatly increases the chances of success. That is not to say that they are reckless. The risks should be calculated, which is where the management education comes in. B-School education provides the exposure and practical experience needed for students to succeed, and also helps in developing the skills of planning, or-

ganising and adapting.

Entrepreneurship has always been a very integral part of education as SIMSREE, where we encourage students to develop their entrepreneurial skills from the first semester itself, with various competitions and guest lecturers, delivered by successful entrepreneurs. At SIMSREE, we have a special E-Cell which organises E-week where students are given an opportunity to present their business ideas to industry stalwarts.

The recent number of successes in this arena indicate that entrepreneurship straight after B-School can be an appropriate option for motivated students with feasible ideas. There is no dearth of opportunities in entrepreneurship. In fact, in India, the government wants to promote entrepreneurship and, is providing support in the form of funding, tax incentives and building infrastructure to facilitate new ventures. Besides, there are many private institutions and organisations that help facilitate funds for new ventures through their network within the industry. Thus, if you have a good idea and are passionate about it, then there is no reason why you shouldn't go ahead and start your own venture straight after completing your management education.

Dr M A Khan is the Director of Sydenham Institute of Management Studies, Research, and Entrepreneurship Education (SIMSREE). He is also the Chairperson of the Placement Committee at SIMSREE. Dr Khan holds a BSc in Maths, Physics, Chemistry; an MSc in Statistics, an MBA in Human Resources and a PhD in Operations Research. His association with SIMSREE goes long, since he got his PhD there.

Paradox India:

Unemployment v/s shortage of trained manpower



BY KRISHAN KHANNA

Let's take up a few thoughts about human resource (HR) development and training in India with respect to, say China, the EU and the US. Where are we now? Where we need to go from here?

Since 1947, HR has not been really important as far as business organisations are concerned. Central and State Governments are now beginning to appreciate the importance of the quality of human resource. Chambers of commerce also do not give sufficient importance to HR.

Taking the examples of the other countries, Germany, with a population of 82 million, has 100,000 vocational training institutes for a work-force of 42 million and nearly 500,000 companies are involved in practical training. About 200,000 professional experts from different sectors are registered for imparting hands-on-training to about 3,000,000 people per year.

Even a small country like Austria, population 8.5 million, has 5,000 centres training 300,000 people per year and 38,000 companies provide practical training. No wonder that they have the lowest unemployment rates and one of the highest labor productivity in the EU.

In the US and the EU nearly all vocational

education and training is in the PPP (Public-Private-Partnership) mode. About 70 per cent finance flows in from the private sector, or employer's organisations/ local community and 30 per cent by the Central and State Governments. This ensures a steady stream of trained and qualified man power for all enterprises. In the US, these are called Community Colleges, where nearly 12,000,000 people are trained each year.

China has 500,000 vocational institutes, out of which nearly 70 per cent are in rural areas. The total number of people trained within China is about 80,000,000 people per year.

India has 8445 industrial training institutes (ITIs) and information technology councils (ITCs) under the Ministry of Labour and Employment, where 2,100,000 people are trained per year.

During the last few years it has come to light that nearly 17 other Ministries of the government are also engaged in some sort of manpower training and education covering an additional 3,200,000 people per year.

India has a work-force of about 509 million people, out of which nearly 19 million work with the organised public sector; 10 million with the organised private sector and about 480 million with the unorganised sector. Are our HR forums addressing the second category of employees in the organised private sector representing only 10 million employees?

German chambers of commerce have a common-minimum-program regarding HR.

They have more than 4,000,000 members who are categorised in different sectors of the economy, about 1100 sectors.

In India, we have a large number of all-India Chambers (like CII, FICCI and ASSOCHAM), as well as state and city and trade or product chambers of commerce.

The largest is the CII with 8,000 members and an additional 25,000 members through affiliations of different trade and business groups as affiliate members.

So what can be done to improve the situation?

- Create awareness about where we are and where we need to go.
- All the chambers of commerce need to come together on one platform, for discussing and addressing national HR issues.
- The Central and State Governments need to be roped in to realise the importance of HR, and tackle the situation with relevant education and training.
- Consider the examples of the Asian tigers like China, Malaysia, Vietnam, and Indonesia. Also understand the working within Germany and Japan (which were destroyed in the Second World War); South Korea which had a 10-year war with North Korea. Take the applicable learning from these countries to formulate plans and policies for our future as well.
- Start enterprise skills development as early as class five.

All chambers of commerce need to come together for to discussing and addressing national HR issues

- Start pre-vocational classes from class eight.
- Convert and extend all existing 90,000 higher secondary schools and 37,000 colleges into vocational centres in the PPP mode.
- Connect academia to business enterprises in each state.
- Define the skills required for the next 10 years, on a moving target basis, in agriculture, manufacturing and services.

- Decontrol all higher, medical and technical education in India.

- Let the existing controls and quota, etc, continue in all Government funded and Government aided institutions. The Government should concentrate on primary and secondary education!

- Education is nearly seven

times bigger than IT and software. Education is also a big employment generator. There is a great need to invest in education.

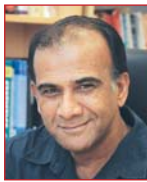
- Australia has 400,000 foreign students, Dubai has 50,000. Singapore is preparing for 150,000. India has 27,000 foreign students. Try to improve on this number.

- Consider 20 years of tax-breaks for private investments in all forms of HR education and training.

There are many problems and there are many solutions. It is up to the authorities what they focus on to better the situation.

Krishan Khanna is the Chairman of i2k Solutions. He has a B.Tech in Mechanical Engineering from IIT Kharagpur. In 2001, in partnership with FICCI, he introduced the concept of Small and Medium Enterprises (SMEs). Between 1992 and 2012 he promoted the importance of vocational education for skill building and employment generation. He has participated in many national committees including the Prime Minister's Task Force and the Planning Commission.

How technology has changed MBA education



BY ARUN PEREIRA

The early change came in the form of on-line delivery of MBA courses, allowing global students to be part of an interactive virtual classroom. More recently, Web 2.0 applications such as electronic portfolios, podcasts, wikis, and other collaborative tools allow teachers more options for both online delivery, and for traditional classroom delivery. Further, 'learning management systems such as Blackboard, WebCT, and Moodle have enabled more efficient and effective methods for teaching and learning. Additionally, technology tools such as 'clickers' (devices that allow teachers to poll or quiz students in the classroom and see the results in real time) have dramatically changed the dynamics of teaching in the MBA classroom.

With increasing computing power in the hands of teachers and students, powerful

learning simulations compete today with the traditional pedagogies such as case analysis. These simulations immerse students in complex business environments where they are forced to make challenging decisions and equally important, see the impact of their decisions. As such, simulations can mimic the cause and effect (or the action-reaction) nature of real world decision making.

All these technology-based changes are building towards a more profound transformation in MBA education: the notion of a 'flipped classroom'. The flipped classroom is based on the recognition that traditional teaching methods such as lectures lead to 'passive learning' and are not as effective as 'active learning' methods that are based on interactive and collaborative work. In the flipped classroom, MBA teachers are moving lectures outside the classroom using screencasts-with-voiceover to be listened to as 'homework', and moving active components of learning (such as collaborative group work, that would have been 'homework' in the past) into the classroom to be supervised for more effective learning.

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