

PERCEPTIONS OF MANAGEMENT EDUCATION AMONG STUDENTS IN INDIA: AN EMPIRICAL STUDY

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ABSTRACT: Higher education is currently trending more in the direction of management. Additionally, a growing number of students want to pursue degrees in management. B-Schools offering management education are supposed to be student-centred in accordance with the times. The study's main focus is on how the students at the aforementioned institutions must be handled. Four elements have been taken into consideration in this context: students as partners, customers, products, and stakeholders. The preferences and views of the students have been examined in light of this. First, the study shows that the preferences and perceptions of the students differ significantly. Second, stakeholders, partners, and customers should be viewed more like products than students.

1. Introduction

Management education in India has become more prominent in the present days. More number of graduates in commerce, engineering, social science, anthropology, psychology, science and the allied background are aspiring for such education. In various fields including medical science, different training programmes at different levels are imparted for effective functioning of organizations. In almost all the professions, management education is being encouraged for learning and acquiring managerial skills by regular/distance management programmes. Many B-Schools have emerged to provide management course to the aspirants (students).

About seventy per cent of the management schools in India need to be improved substantially to produce managers who can create valuable differences in organizations (Harikanth & Sai Sharan, 2010). The focus should be given on the present day requirement. The trends of management education evolution indicate that knowledge creation is important. This should usher in a variety of changes including close interaction among students, faculty and corporate (Bettis and Sullivan, 2003). It has been forecasted that management education will emerge as one of the key focal areas of higher learning. The service economy is taking precedence over other segments in different sectors (Harikanth, 2010) is one of the effecting factors.

II. Management Education in India

Management education in India has got a different direction after introduction of ranking system for business schools in 1988 (Harikanth et.al., 2010). Such schools have started changes in the course and also have taken some measures more on the development of the students as per the needs of the time. The trends of evolution of management education focus that knowledge creation has become more student based. It is the management education which will emerge as one of the key focus of higher learning. There are three roles which are getting specific differentiation in such education as knowledge creation, knowledge gathering and knowledge sharing. For effective education especially in the field of management, the focus should be given both on the content and also on the method of delivery of the content. Management is practice oriented domain. The top ranking B-Schools provide practical orientations with rigorous internship and specialized project assignments. Some institutions provide more teaching/ lecture based management knowledge. It may be due to their infrastructural/financial constraints. However, in no way the inputs and the pattern of providing inputs should not be compromised in any angle. The management education should take measures for upgrading the quality of faculty and research. The corporate tie up with the institutions has to be more strengthened. The mechanism and the development programmes both for the faculty members and also for the students are having importance in the changing scenario of the socio-economic and cultural world. The materials delivered are given which are westernized and gives right tune for their culture. so, cases are to be developed which have more Indian applicability. A research culture has to be created which is inadequate in management institutions barring some top B-Schools. A particular accreditation programme is to be implemented. Learning real business issues are required which can hone the knowledge of the students. All these aspects are not sufficiently taken care by many B-Schools. Deuchi and Korgen (2002) have viewed that the students of B-Schools as customers. Litten (1980) has viewed the students as products. In the study conducted by Bay and Daniel (2001) viewed the students as partners. Shahida et.al. in their study proposed to view the students of B-Schools as stakeholders and they have tested the students perceptions and preferences.

The preferences and perceptions of students in four perspectives have been discussed as follows.

As Customers:

Students are the customers who pay the requisite fees. In designing, implementing and evaluating the course design and contents their satisfaction have to be considered. In other terms, their satisfaction is the priority of the B-School.

As Products:

The students have to complete their course successfully. Their overall developments in managerial and professional competency are fine tuned.

As Partners:

the students are encouraged to participate in the designing, grading and in implementing the course components. They should be treated equally as academic partners.

As Stakeholders:

The students are stakeholders as their interest lies in their own improvement and development of B-School.

In this perspective the questionnaire has been framed and administered to the B-School Students pursuing their post graduate management course.

III. Objectives

The following objectives are laid down in the light of broader purpose of the research.

1. To analyze the students preference on management education in four dimensions viz; Students as customer, Product, Partner, Stakeholder.
2. To analyze the students Perception on management education in four dimensions viz; Students as customer, Product, Partner, Stakeholder.

IV. Hypothesis

It is hypothesized that there is no significant mean difference between students' preference and students Perception towards management education in the four dimensions viz; Students as customer, Product, Partner, Stakeholder.

Or

$$\mu_1 (\text{Mean Value of Students' Preference}) = \mu_2 (\text{Mean Value of Students' Perception})$$

V. Research Methodology

The study is undertaken in one of the premier B-Schools in Hyderabad, and a 24 items likert scale(1-Strongly Disagree to 5-Strongly Agree) questionnaire was administered to 250 students pursuing post graduate management education. However, 213 students (respondents) have given their complete views based on which the entire study is conducted. The questionnaire was constructed on the basis of similar studies done previously (Shahaida, Rajashekar and Nargundkar 2009). Paired Samples T- Test, has been applied. to compares the means of two variables. It computes the difference between the two variables for each case, and tests to see if the average difference is significantly different from zero. Cronbach's alpha is applied to measure the internal consistency, which is, how closely related a set of items are as a group. The hypothesis has been tested using Paired Samples T Test on the entire student's viewpoints of preference and students viewpoints of Perception variables. The study was conducted from June 2010 to January 2011.

VI. Results & Discussion

Table 1: T-Test

	Mean	N	Std. Deviation
Preference of Students as customer	11.7042	213	1.94059
Preference of Students as Product	8.0751	213	1.46145
Preference of Students as Partner	11.6761	213	1.86407
Preference of Students as Stakeholder	15.1878	213	2.12852
Perception of Students as Customer	10.3146	213	2.42425
Perception of Students as Product	7.7371	213	1.64155
Perception of Students as Partner	10.8826	213	2.26964
Perception of Students as Stakeholder	14.6995	213	2.22843

The above table no 1 clearly represents the mean and the standard deviation of four different areas like customer, product, partner and stakeholder in terms of preference and the perception. This mean again indicates that the best view point in preference and the perception of students and the mean of Preference and the perception of Students as Stakeholder is higher than other three.

Table 2: Paired Samples Correlations

		N	Correlation	Sig.
Pair 1	Preference of Students as customer & Perception of Students as Customer	213	.268	.000
Pair 2	Preference of Students as Product & Perception of Students as Product	213	.488	.000
Pair 3	Preference of Students as Partner & Perception of Students as Partner	213	.198	.004
Pair 4	Preference of Students as Stakeholder & Perception of Students as Stakeholder	213	.146	.033

Here the correlation between each of the pairs of variables is tabulated. Because this is a repeated measures analysis, the same people are measured twice. This research also indicates that the Correlations value (0.448) is significant and also indicates that the correlation between the pair is better than other three pairs.

Table: 3

	Paired Differences					t	df	Sig. (2-tailed)
	Mean	Std. Deviation	Std. Error	95% Confidence Interval of the Difference				
				Lower	Upper			
Preference of Students as customer - Perception of Students as Customer	1.38967	2.66941	.18290	1.02913	1.75022	7.598	212	.000
Preference of Students as Product - Perception of Students as Product	.33803	1.57765	.10810	.12494	.55111	3.127	212	.002
Preference of Students as Partner - Perception of Students as Partner	.79343	2.63585	.18061	.43741	1.14944	4.393	212	.000
Preference of Students as Stakeholder - Perception of Students as Stakeholder	.48826	2.84772	.19512	.10363	.87289	2.502	212	.013

The paired t-test for four different pairs is applied to study the mean view point difference of students' preference and perception. It is quite evident from the table no. 3 that the paired t-test value (7.598) of Preference of Students as customer and Perception of Students as Customer is statistically significant with p-value of 0.000, which is less than the p-value of 0.05. The table also indicates a mean difference of 1.389. This indicates that there is a mean difference between the Preference of Students as customer and Perception of Students as Customer. In other words, there is a significant difference between students' preference and the perception view point.

All other three pairs like Preference of Students as Product and Perception of Students as Product, Preference of Students as Partner and Perception of Students as Partner, Preference of Students as Stakeholder and Perception of Students as Stakeholder are having p-value of 0.002, 0.000, and 0.013 respectively and all the t-values 3.127, 4.393, 2.502 is statistically significant, because all the p-values are less than 0.05.

It is also found from the research that students prefer to be treated as product of the B-school with lowest mean of 8.0751 and it is also same in case of the perception where the mean value is 7.737 and with less mean difference of 0.338. which is again similar to one of the research studies (Shahaida, Rajashekar and Nargundkar, 2006)

conducted at a b-school located in Pune, which revealed that students wants to be treated as partner. The study has done with a 5 point likert scale of 1=Strongly Disagree to 5= Strongly Agree.

Reliability Statistics

Cronbach's Alpha	No of Items
.756	24

Cronbach's Alpha test is applied in order to check the reliability of the questionnaire. It is a measure of internal consistency, that is, how closely related a set of items are as a group. A "high" value of alpha is often used (along with substantive arguments and possibly other statistical measures) as evidence that the items measure an underlying (or latent) construct. However, a high alpha does not imply that the measure is unidimensional. If, in addition to measuring internal consistency, you wish to provide evidence that the scale in question is unidimensional The result of this study indicates that the alpha coefficient for the 24 items is 0.756, suggesting that the items have relatively high internal consistency (reliability). (Note that a reliability coefficient of .70 or higher is considered "acceptable").

VII. Limitations

The study is conducted on the B-School students of one institute by administering the questionnaire having two components. The result is based on their response (213 respondents). More number of studies in the same area covering more respondents can provide better results overcoming biasness. However, attempts have been made to overcome their biasness and difficulties in posting the right response.

VIII. Conclusion

According to the answers, students in B-Schools should be treated like clients. The mean values of students' choices and perceptions in four areas—customers, products, partners, and stakeholders—differ significantly. Better facilities and perks must be provided for the benefit of both students and B-Schools. In particular, students in B-Schools should be encouraged to participate in the planning, execution, and assessment of the management programs that are taught to them. That being said, faculty members bear the majority of the responsibility. To discover new opportunities in the subject of management education, more research can be done.

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