

Addressing the Precedence of Challenges in Management Education in Indian Context, Part I

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Article Info

Volume 82

Page Number: 1272 - 1285

Publication Issue:

January-February 2020

Abstract:

Purpose: Following the extensive competition in management education sector, various committees and studies have penned down the emerging concerns over their quality and sustainability in India. There are various challenges that these institutions are facing at present in order to maintain their status. In light of the prevailing situation, the present study attempts to explore and address those challenges while prioritizing their strength of influence on the Institutions sustainability. The study concludes the precedence of the challenges in which the decision makers should concentrate for efficient and effective resolutions to overcome them.

Methodology: The present study used extensive literature reviews to prepare a preliminary set of 21 challenges faced by management education which were relevant in Indian context. These were used to form a structured questionnaire to get the views of the passed out students of the Universities. A mean ranking was performed on the identified challenges which was further verified by a different individual mathematical ranking method – RIDIT analysis. Both the rankings were compared for establishing the priority of the challenges for the Universities in conclusion.

Findings: The paper concludes that the major challenge of the management Institutions in India are non-clarity in the students for management programmes followed by poor organizational structure and practices and inefficient innovation motivation. Other challenges do also have significant influence on the poor performances of the Institutions in India but these form the top list. The study proposes the decision makers to follow the influential strengths of the challenges for a better solution to improve Institutional performance.

Practical Implications: The study suggests a roadmap to determine which challenges are perceived on higher or lower level by the management graduates' which can be immediately worked upon. Second, the study put forward a direction for the university managers/decision makers to formulate an effective strategy to gain competitive advantage over others.

Article History

Article Received: 14 March 2019

Revised: 27 May 2019

Accepted: 16 October 2019

Publication: 07 January 2020

Keywords: Challenges, Management Education, India, RIDIT analysis, Management Institutions

I. INTRODUCTION

It is a well-known fact that the higher education sector makes significant contributions toward nation building because it acknowledges a direct impact on the overall growth and development of the society (Senthilkumar&Arulraj, 2011). In addition to this, it

contributes to attaining equitable human development in the country taken as a whole (Carnoy et al., 2013; Bergh & Fink, 2008; Sylwester, 2000). In the last two decades, the higher education sector of India has witnessed a rapid expansion by enrolling over 70 million students to

turn out to be the largest in the whole world (Higher Education in India: Vision 2030, EY, 2013). This achievement of the sector elevated its challenges and responsibilities toward nation-building.

But despite many national missions, programs and agenda of reforms made by the government and private counterparts, the higher education sector is in a state of absolute instability. The sector has achieved tremendous growth in capacity and infrastructure in the recent years but lags behind in quality of higher education in the country. Hence, the quality of higher education, as a whole, advancing to be a vital area of research for further improvements. The challenging task for this sector has been the improvement of quality standards with the current pace of quantitative growth (Mahajan et al., 2014).

Additionally, the Indian higher education sector in business management has also shown a phenomenal growth in the last few decades. It has achieved the highest position in the context of the quantitative growth of management institutes with increasing intake capacities globally (Philip, 2008). As the country has witnessed an increase in the numbers of industries after independence, the demand for qualified business management professionals has got escalated thereafter. Hence, during the fifties, the need for a formal Management Education system was realised in India. Consequently, in the year 1954, the central government of India opined to incorporate a Board of Management Studies to devise standards and encourage management education in the country (Approval Process Handbook, AICTE, 2016-17).

Transformation in management education can be visualised by the fact that, it was originally envisioned as an elite educational stream exclusively for business entities. But it later on found itself confronted with increasing demand by the individuals persuaded by its better future promises (Kozminski, 2010).

This phenomenon of quantitative developments has forced the present higher education sector to experience a highly competitive and complex environment. Viewing this, the universities have realized the importance of being distinct from their competitors. This can be done by maintaining superior educational quality by focusing on effective defensive marketing strategies (i.e., maintaining relationships with the graduates or developing positive bonding with the graduates). Defensive marketing involves maximizing the number of retained customers by safeguarding products and markets from competitors (Fornell&Wernerfelt, 1987). Previous researches have revealed that these strategies can be more beneficial because of an increase in cross-selling and positive word-of-mouth communication (Tsoukatos& Rand, 2006). This evolved scenario demands a thorough analysis of the major challenges that need to be addressed for improving the standards for a competitive edge and sustainability.

The present study has been conducted in two phases all together for a better generalization of the findings in decision making. This integrated attempt would enhance the applicability of these methods over their separate usage (Sahney, 2011). The first phase of the series will attempt to discover various challenges faced by the management education Institutions in India and then prioritizing them using RIDIT analysis. The second phase will include induction of another algorithm known as Grey Relational Analysis (GRA) to rank the identified challenges to verify its' robustness for decision making. This phase will attempt to conclude a list of comprehensive challenges influencing the performance of management education in Indian Universities. This phase will have a comparative analysis of the two methods for facilitating the influential decision making. The present paper is restricted to first phase of the series, viz., identification of the challenges and its prioritization using RIDIT analysis method.

II. LITERATURE REVIEW

A good number of committees and groups have reviewed the management education since independence to explore the lacunas and scope for further improvements. The first committee was the Nanda Committee (1981) which was constituted by the Indian Government to ensure and verify the functioning of the three premier institutions of management that is of IIMs in Ahmedabad, Bangalore and Calcutta. They were required to recommend on the developmental and promotional initiatives taken for management education in the country. Again, in the year 1991-92, the Kurien Committee was formed by the Government to re-assess the direction and functioning of the top IIMs and to recommend the future course of actions needed for improving the management education sector in India. Later in 2001, the Ministry of Human Resource Development (MHRD) has appointed another committee, the IshwarDayal Committee, following the drastic increase in the number of management institutions, to expand future prospects on management education in the light of transforming the external environment. At that time, the Indian management education sector was facing a lot of challenges prompted by the rise of the market economy, rapid technological and communication advancements and, above all, the globalization of economies. Next step for the sector was taken up by the AICTE, which appointed a

Management Education Review Committee in the year 2003, to formulate guiding principles followed by the plans of action to help Indian management education grow and develop. This was seen as important as the policy was to be formed taking into consideration the present national trends and requirements. Likewise, various other committees and groups were formed for recommending the remedial guidelines and structure for the future development of management education in India.

There were some problems/issues which were common in all the committee reports and recommendations like – inappropriateness of the teaching materials in the context of Indian students, the distraction of students from innovative and influential specialization knowledge due to the emerging trend of campus placements and job orientation etc. Further, including these problems/issues and challenges from the committees and groups, many researchers across the globe have identified various other challenges and issues prevailing in management education sector in their studies. Quality has been the central point of concern for all the researchers, as this professional education has shown phenomenal quantitative growth in developing countries like India (Jagadeesh, 2000). There are a number of challenges currently faced by the Institutions imparting management programmes. A summary of these challenges identified in the literature are shown below (in Table 1).

Table 1: Challenges identified from the literature

Sl No	Challenges	Contibutors
1	Ineffective leaders	Mishra (2010), Muff (2013)
2	Ineffective pedagogy	Ghoshal (2005), Khurana (2009)
3	Ineffective regulatory bodies	Kumar & Dash (2011), Shweta& Kumar (2011)
4	Inefficient organization structure and practices	Rousseau (2012), Spender (2014)
5	Lack of alumni network	Chadha (2005), Jha& Kumar (2012)
6	Lack of career clarity in students	Jagadeesh (2000), Rao & Hans (2011)
7	Lack of Entrepreneurial focus based approach	Author's inclusion
8	Lack of financial resources	Rao & Hans (2011), Thomas & Peters (2012)

9	Lack of governance and accountability	Jha& Kumar (2012)
10	Lack of industry collaboration & feedback	Wilson & Thomas (2012), Mahajan et al., (2012)
11	Lack of Innovation & Start-ups driven	Author's inclusion
12	Lack of Real world problem-solving approach	Author's inclusion
13	Lacks in attracting talented pool of students	Noorudeen&Subramoniam (2019)
14	Lack of research culture	Anto (2011), Rao & Hans (2011)
15	Lacks in infrastructure and its timely renovation	Rao & Hans (2011), Noorudeen&Subramoniam (2019)
16	Mushrooming of institutes	Jagadeesh (2000), Khurana (2009)
17	Poor accreditation system	Rao & Hans (2011), Wilson & Thomas (2012)
18	Poor curriculum to match frequent changes in industry demands	Wilson & Thomas (2012), Fornaciari& Dean (2014)
19	Poor placements	Noronha (2011), Shweta& Kumar (2011)
20	Shortage of competent faculty	Hawawini (2005), Kumar (2006)
21	Struggling to achieve the real objective of outcome-based management education	Noorudeen&Subramoniam (2019)

III. METHODOLOGY

The present study used extensive literature reviews to prepare a preliminary set of 21 challenges faced by management education which were relevant in Indian context. In order to validate the explored challenges, the study devised a survey involving the passed out management graduates. The survey sample comprised of management graduates who have passed their MBA from the public universities of North eastern region of India during 2014, 2015 and 2016. It was made sure that all the respondents showed their willingness to contribute in the survey. In total eleven universities were considered for data collection. The graduates under study universe comprised from the batches of 2012-14, 2013-15 and 2014-16. The questionnaires were sent to the participants through e-mail along with a cover letter explaining the purpose of the study and assurance of the privacy of their information shared to the researcher. Finally, 162 out of 270 distributed e-questionnaires were received through Google document receiver with a response rate of 60.00%,

which is acceptable for analysis (Nulty, 2008). All 162 responses were screened and 9 were found to be non-usable and were excluded (Sekaran&Bougie, 2016). The collected data was ensured to have included students with different industry domain experience so that a robust conclusion can be made. Finally, 153 usable filled up e-questionnaires were used for further analysis of the data fulfilling the minimum requirement of sample size between 100-500 observations (Hair, Black, Babin, Anderson &Tatham, 2010). The research instrument was divided into two sections, first included nine (9) questions about management graduates' socio-demographic profile and the second included twenty one statements on challenges of management education in India. The respondents were asked to rate the challenges according to their order of importance and intensity. Further analysis were performed on these twenty one items for the relevant conclusions. Each Likert-type scale item comprised five opinions ranging from 1 (*stronglydisagree*) to 5 (*strongly agree*), as 5-point likert scale is an effective scale in such studies. The questionnaire

was pretested to ensure that the wordings, sequencing and length of questions and range of scale were proper or not.

Prioritization of the challenges using RIDIT

Bross (1958) was the first to propose RIDIT analysis as a technique which does not attempt to quantify the categories but rather works with their natural ordering (Uwawunkonye&Anaene, 2013). He introduced this technique as a ‘missing link’ or interface between categorical data analysis and non-parametric statistical analysis. It has been applied successfully in different types of studies including domains of business management and other related behavioural disciplines. The acronym “RIDIT” stands for relative to an identified distribution and is a mechanism of likelihood transformations based on the observed distribution. This is basically a distribution free technique because it does not make any assumptions about normality or any other form for the distribution under study (Uwawunkonye&Anaene, 2013; Fleiss, Levin, and Paik 2003). It is essentially a weight allotted to a response group which reflects the probability of its appearance in the standard distributions (Kondasani, 2016). This technique is considered serving the analysis of data including variables that are more than dichotomous classifications and are well-organized (Panda &Sreekumar, 2012). This is predominantly helpful in statistical analysis for items having a 3-point scale rating or more based on universal standards and several items indices (Beder& Heim 1990). Basically, the RIDIT value is a number allotted to a particular category of the variable behaving as a weight assigned to the response categories imitating the chance of that category appearing in the standard distributions. The range of the RIDIT value fits within 0.00 to 1.00. After finalising the RIDIT values for the entire category belonging to the dependent variable, the individual scores are then converted into the RIDIT value belonging to the dependent variable. Further, this analysis employs the mean RIDIT value for

computing a class rather than the fraction of respondents in the dependent variable. Assuming that there are m numbers of items and n numbers of ordered categories arranged in the scale from the least to the most favoured ratings, and then the procedure for RIDIT analysis will follow the following series of steps which is discussed in the next section.

RIDITs calculation for the standard data set

Step-1: A population (in the case of present study, whole sample will serve as the population) is identified as standard data set.

Step-2: Then a calculation of the occurrence (o_y) for each category of samples is performed. Here $y = 1, \dots, n$

Step-3: Moving ahead, the midpoint accumulated occurrence (O_y) is discovered or calculated for every category of the samples.

$$O_1 = \frac{1}{2} o_1$$

$$O_y = \frac{1}{2} o_y + \sum_{k=1}^{y-1} o_k$$

where $y = 2, \dots, n$

Step-4: Next step is to calculate the RIDIT value ($Ridit$) _{y} for every class of responses of the standard data set:

$$(Ridit)_y = O_y \div N,$$

where $y = 2, \dots, n$

In the above equation, N shows the total responses of the sample under study. It has been mentioned that the regular value of ($Ridit$) for the standard data set should always be 0.5 (Bross, 1958).

Calculations of (Ridits) and mean (Ridits) for comparison data sets

These steps include the calculation for (Ridits) and mean (Ridits). At this point, the comparison data set refer to the occurrences of samples for every class of the items in the Likert scale. There will be m number

of related sample sets in the present study because it has employed m items for the analysis.

Step-1: Calculating RIDIT value (Ridit) $_{xy}$ for every class of items in the scale:

$$(Ridit)_{xy} = \frac{(Ridit)_y \times \pi_{xy}}{\pi_x}, \text{ where } x = 1, \dots, m$$

In the above equation:

- π_{xy} denotes the occurrence of group y for the x^{th} item in the scale.
- π_x denotes the summation of frequencies for item x in the scale through all the groups, i.e.

$$\pi_x = \sum_{k=1}^n \pi_{xk}$$

Step-2: Next step involves calculating the mean (Ridit) i.e. ρ_x , for every response item of the scale:

$$\rho_x = \sum_{k=1}^n (Ridit)_{xk}$$

Step-3: After getting the ρ_x value from the previous step, the next step involves computing its confidence interval. It is considered that if there exists a huge sample of data set, the confidence interval of ρ_x at 95 percent will be calculated as:

$$\rho_x \pm \frac{1}{\sqrt{3\pi_x}}$$

Step-4: Now at this stage, hypothesis needs to be tested as a final step in the analysis. This is done by applying the Kruskal-Wallis statistics (W).

$$H_0: \forall x, \rho_x = 0.5$$

$$H_a: \exists x, \rho_x \neq 0.5$$

$$W = 12 \sum_{x=1}^m \pi_x (\rho_x - 0.5)^2$$

Where, W goes according to the χ^2 distribution having $(m-1)$ degree of freedom. Further, if the hypothesis H_0 cannot be established, then a relationship examination among the confidence intervals of ρ needs to be carried out.

The following sections will use the above algorithm to compute and get the rankings of the challenges faced by management education sector in India. For the ease of calculation and faster computation process, the algorithm was incorporated in MS Excel and the results were inferred as analysis output.

Data Analysis and Results

The data was checked for its reliability using SPSS software and the Cronbach alpha (α) value was computed for the items and overall α was found to be 0.929 (Table 2), indicating good consistency among items (Nunnally & Bernstein, 1994). The descriptive statistics computation was also done to get the mean and standard deviation values of the challenges from the collected data (responses). A criteria of mean score of the challenges greater than 3.5 was finally used for further analysis and inferences. The mean score and standard deviation is depicted in Table 3.

Table 2: Reliability Statistics

Cronbach's Alpha	N of Items
.929	21

Table 3: Management Education challenges and their Mean and Standard Deviation

Sl No	Code	Variable	Mean	Standard Deviation
1	CME01	Ineffective leaders	3.86	0.86
2	CME02	Ineffective pedagogy	3.73	0.90
3	CME03	Ineffective regulatory bodies	3.71	0.81
4	CME04	Inefficient organization structure and practices	4.23	0.69
5	CME05	Lack of alumni network	3.55	1.03
6	CME06	Lack of career clarity in students	4.37	0.74
7	CME07	Lack of Entrepreneurial focus based approach	3.72	0.86

8	CME08	Lack of financial resources	3.71	0.84
9	CME09	Lack of governance and accountability	3.86	0.94
10	CME10	Lack of industry collaboration & feedback	4.14	0.78
11	CME11	Lack of Innovation & Start-ups driven	4.17	0.79
12	CME12	Lack of Real world problem-solving approach	3.73	0.93
13	CME13	Lacks in attracting talented pool of students	2.93	1.20
14	CME14	Lack of research culture	3.85	0.92
15	CME15	Lacks in timely renovation of infrastructure	4.14	0.88
16	CME16	Mushrooming of institutes	3.91	0.88
17	CME17	Poor accreditation system	2.08	1.05
18	CME18	Poor curriculum to match frequent changes in industry demands	4.13	0.89
19	CME19	Poor placements	4.08	0.89
20	CME20	Shortage of competent faculty	3.82	0.92
21	CME21	Struggling to achieve the real objective of outcome-based management education	4.00	0.88

It was observed that the challenge with serial number 13 coded as CME13 stating ‘Lacks in attracting talented pool of students’ and serial number 17 coded as CME17 stating ‘Poor accreditation system’ got less mean score than the criterion fixed for the present study. These two challenges were dropped out from further analysis as these were not fitting in the benchmarked criteria for analysis. The final descriptive statistics of the

validated 19 challenges is depicted in Table 4 below and was used for further analysis. Also the 19 challenges were arranged in descending order for getting a preliminary relative rankings with others. This ranking will be verified and validated with advanced algorithms in the subsequent sections of the paper.

Table 4: Validated and sorted Management Education challenges and their Mean and Standard Deviation

Sl No	Code	Variable	Mean	Standard
				Deviation
1	CME06	Lack of career clarity in students	4.37	0.74
2	CME04	Inefficient organization structure and practices	4.23	0.69
3	CME11	Lack of Innovation & Start-ups driven	4.17	0.79
4	CME10	Lack of industry collaboration & feedback	4.14	0.78
5	CME15	Lacks in timely renovation of infrastructure	4.14	0.88
6	CME18	Poor curriculum to match frequent changes in industry demands	4.13	0.89
7	CME19	Poor placements	4.08	0.89
8	CME21	Struggling to achieve the real objective of outcome-based management education	4.00	0.88
9	CME16	Mushrooming of institutes	3.91	0.88
10	CME01	Ineffective leaders	3.86	0.86
11	CME09	Lack of governance and accountability	3.86	0.94
12	CME14	Lack of research culture	3.85	0.92
13	CME20	Shortage of competent faculty	3.82	0.92

14	CME02	Ineffective pedagogy	3.73	0.90
15	CME12	Lack of Real world problem-solving approach	3.73	0.93
16	CME07	Lack of Entrepreneurial focus based approach	3.72	0.86
17	CME03	Ineffective regulatory bodies	3.71	0.81
18	CME08	Lack of financial resources	3.71	0.84
19	CME05	Lack of alumni network	3.55	1.03

The literature review is evident that there has been a large number of research in discussing and highlighting the challenges and problems of the management education as a crucial part of higher education system. But there seems to be deficiency in studies that focus on identifying and prioritizing these challenges from students' perspectives (Mahajan et.al, 2016). There has been studies in item prioritizing in different domains but there is scarcity

of item ranking studies in management education context in India (Pathak et al., 2018). This study therefore, attempts to rank the challenges (as items) on its priority basis as perceived by the students represented in the sample. The following sections will show the data analysis results based on the algorithm discussed above sections.

Table 5: RIDIT values for the Reference Dataset

Variable	1	2	3	4	5	π
CME01	3	7	30	82	31	153
CME02	4	8	39	76	26	153
CME03	2	10	37	86	18	153
CME04	1	1	14	83	54	153
CME05	3	26	35	62	27	153
CME06	0	4	12	61	76	153
CME07	0	16	36	76	25	153
CME08	0	12	46	69	26	153
CME09	0	16	31	64	42	153
CME10	1	3	22	75	52	153
CME11	1	4	19	73	56	153
CME12	4	10	38	72	29	153
CME14	2	10	36	66	39	153
CME15	2	4	26	60	61	153
CME16	2	6	36	69	40	153
CME18	4	3	18	72	56	153
CME19	3	5	22	70	53	153
CME20	4	6	39	69	35	153
CME21	2	8	23	75	45	153
Freq	25	137	457	1074	602	2295
1/2 Freq	12.5	68.5	228.5	537	301	
Ri	12.5	93.5	390.5	1156	1994	
Ri	0.005447	0.040741	0.170153	0.503704	0.868845	

Source: Author's Compilation

The survey data of management graduates' who have passed their MBA from the public universities of North eastern region of India during 2014, 2015 and 2016 is selected as the reference data set for the RIDIT calculation and analysis. The frequencies of the responses thereof are shown in Table 5. Last row of the reference data set in the table shows the RIDITs of the reference data set for each item category. Further, Table 6 shows the weights that are summed to derive RIDIT values and the priority rankings associated with those RIDIT scores. For example, considering the first row in Table 6 that deals with variable CME01, the value of 0.0001 is derived from Table 5 by multiplying the frequency of 3 (from the row marked CME01 in Table 5) by the reference group RIDIT values of 0.005447 (found in the bottom row of Table 5) and then dividing by the n of 153 (from the last column of Table 5).

The weights from the five columns are then summed to get RIDIT scores. Mathematically the average RIDIT value will be 0.5. Those items with relatively more response of 5 and 4 will tend to have a RIDIT value of more than 0.5. Those items with relatively more responses of 2 and 1 will have a RIDIT value of less than 0.5. Consequently the higher the RIDIT value is the higher priority the sample places on the item will be (Kumar & Bhattacharyya, 2017). We assign priority rankings to the items with the highest priority going to the highest RIDIT value (Panda, &Kondasani, 2017).

The Kruskal-Wallis Test (W) was performed in order to verify that the sample included the responses from the same distribution. It was calculated to be 142.329, based on the calculation process mentioned in the RIDIT algorithm. Because the W (142.329) is significantly greater than $\chi^2 (19-1) = 28.87$, it can be surmised that the view about the scale items among the respondents are statistically dissimilar one way or another. This assessment is a rank-based nonparametric assessment that has a fair chance to be implemented in order to establish the existence of

statistically significant differences between two or more groups of an independent variable. It does not call for the data to be normal, but instead uses the rank of the data values or the analysis.

From the RIDIT ranking analysis (Table 6), it was found that out of all the challenges faced by the management education sector, item (CME06) – 'Lack of career clarity in students', is of the highest priority item followed by (CME04)– 'Inefficient organization structure and practices'. The third, fourth and fifth priority preference items emerged to be (CME11) – 'Lack of Innovation & Start-ups driven', (CME18) – 'Poor curriculum to match frequent changes in industry demands' and (CME15) – 'Lacks in timely renovation of infrastructure'. Other challenges (CME10) ranked as sixth item saying – 'Lack of industry collaboration & feedback' and item (CME19) ranked seventh stating – 'Poor placements'. Interestingly, in the era where there is a debate over the demand and supply of quality management graduates, the item came in top 10 among the nineteen items in total was found to be (CME21) stating – 'Struggling to achieve the real objective of outcome-based management education', (CME16) – 'Mushrooming of institutes' and (CME09) – 'Lack of governance and accountability' as eighth, ninth and tenth rank holders. It is interesting because the items came in top ten challenges faced by the management educators in the country are inter related and supporting each other. For instance item ranked 1 about lack in career clarity can be supported by the eighth ranked item of struggling for outcome based education. If the students are not clear why and what they are studying, the outcome will not be as desired. Same is with the ninth and tenth ranked items as increase in the number of institution is raising the bells for a quality education, lack of governance and accountability in the sector is again a major issue. The results of RIDIT priority index shows that majorly the issue lies with non-alignment of the management curriculum to the changing industry needs. The industry is changing with a faster pace with innovation and advanced technological utilization which the management educators are not able to provide to the students.

Table 5: Computation of the RIDIT values for the comparison data sets and Prioritization

Variable	1	2	3	4	5	pi	Lower Bound	Upper Bound	Priority Ranking
CME01	0.0001	0.0019	0.0334	0.2700	0.1760	0.4813	0.4230	0.5397	12
CME02	0.0001	0.0021	0.0434	0.2502	0.1476	0.4435	0.3913	0.4957	15
CME03	0.0001	0.0027	0.0411	0.2831	0.1022	0.4292	0.3725	0.4860	17
CME04	0.0000	0.0003	0.0156	0.2733	0.3067	0.5958	0.5203	0.6712	2
CME05	0.0001	0.0069	0.0389	0.2041	0.1533	0.4034	0.3588	0.4480	19
CME06	0.0000	0.0011	0.0133	0.2008	0.4316	0.6468	0.5557	0.7380	1
CME07	0.0000	0.0043	0.0400	0.2502	0.1420	0.4365	0.3846	0.4883	16
CME08	0.0000	0.0032	0.0512	0.2272	0.1476	0.4292	0.3814	0.4769	18
CME09	0.0000	0.0043	0.0345	0.2107	0.2385	0.4879	0.4315	0.5444	10
CME10	0.0000	0.0008	0.0245	0.2469	0.2953	0.5675	0.4975	0.6375	6
CME11	0.0000	0.0011	0.0211	0.2403	0.3180	0.5806	0.5075	0.6536	3
CME12	0.0001	0.0027	0.0423	0.2370	0.1647	0.4468	0.3956	0.4980	14
CME14	0.0001	0.0027	0.0400	0.2173	0.2215	0.4815	0.4268	0.5362	11
CME15	0.0001	0.0011	0.0289	0.1975	0.3464	0.5740	0.5001	0.6479	5
CME16	0.0001	0.0016	0.0400	0.2272	0.2271	0.4960	0.4392	0.5528	9
CME18	0.0001	0.0008	0.0200	0.2370	0.3180	0.5760	0.5032	0.6488	4
CME19	0.0001	0.0013	0.0245	0.2305	0.3010	0.5573	0.4882	0.6264	7
CME20	0.0001	0.0016	0.0434	0.2272	0.1988	0.4710	0.4179	0.5242	13
CME21	0.0001	0.0021	0.0256	0.2469	0.2555	0.5302	0.4662	0.5943	8

Source: Author's Compilation

Further, the lowest priority ranking (nineteenth) among the items was found to be (CME05) – ‘Lack of alumni network’. This item is ranked last in the list is a little surprise as alumni network has been suggested to be a crucial aspect for the sustainability of the Institution. The reason might be because the survey only included the management graduates and the need of alumni network is better understood by the other stakeholders of the Institutions like faculty. The result clearly shows that the lowest three items (CME05, CME08 and CME03) – ‘Lack of alumni network’, ‘Lack of financial resources’ and ‘Ineffective regulatory bodies’ belongs to the government and management of the Institutions and their willingness to help management education sustain in the long run.

IV. DISCUSSION

The present study fundamentally revolves around the issues of survival of management education sector. Based on the fact that, management education is

crucial for the overall socio-economic development of the country and its contribution is also remarkable, a study to explore the various problems and challenges of the sector becomes more important. Once the appropriate list of all the major challenges is explored, it is said to become easier to attend them and resolve them. Again, in doing so there is no confirmation that which problem needs immediate attention and which can be resolved afterwards. There lies another problem in the category of the challenges, few belongs to internal challenges and few belongs to external challenges. Internal challenges needs the University to resolve its issues with the help of internal resources and external challenges require the other bodies including Government to put forth the solutions.

The study contributes in proposing an appropriate method, the RIDIT methodology, to assess and prioritize the challenges to manage superior performance in the management education setting in

the public universities of NER. Prioritization helps in better decision making by university managers in identifying the highest ranked challenge among all explored that can be worked upon on top priority to improve the overall performance of the university. Hence, an independent RIDIT analysis was done on the explored challenges. It was very interesting to note that the items with the two highest values (implying that individuals place the most importance on these items) were the two items (CME06) related to lack in career clarity and objective and (CME04) related to inefficient organization structure and practice. This is a major challenge, because the students do not have a clear picture of the management courses outcome on their career. They join it because the majority of the students are doing it. This phenomena is triggering many problems in the sector as a whole, like quantitative increase in Institutions imparting management programmes and increasing gaps between the desired management knowledge & skills on the actuals.

Based on the results of the present study, the internal challenges were inferred to be – pedagogy, competent faculty, research culture, leadership, entrepreneurship/start-up approach etc. The external challenges came out to be ineffective regulatory bodies, lack in governance and accountability, financial resources and other related norms to facilitate management education. The results of the present study states that among all the challenges, the internal challenges holds the highest rankings as perceived by the management graduates considered in the sample of the study. Hence, it is suggested that the universities having management programmes should work on the internal challenges concluded in this study and improve them before going to confront the sources of external challenges. In this way they would be able to have a complete balance in managing the University setup from inside and monitoring it from the outside. The external challenges can only be reduced once the University becomes internally problem free.

The present study would like to open the gates for academic research to focus on more dimensions of

issues and challenges influencing the management education sector, so that the current literature can be substantiated with their relevant outcomes. Aptly dealing with the challenges and overcoming it in a time bound frame, is the most sought demand in this cut-throat competition in the higher education sector. Finally, the present study tried to substantiate the literature with nineteen crucial challenges influencing the Indian higher education in business management and suggests the educators to formulate their resolutions based on the ranking provided.

Limitations of the Study and Scope for Further Research

Even though the present study makes significant contributions to the literature of challenges for management education sector, it has few limitations. First, the data for this study was collected from management graduates of eleven north eastern public universities of India. Therefore, the results and findings cannot be generalised in as it is basis. In future, the researchers should attempt to extend the geographical area including more locations in India, and increasing the size of samples to get more insight toward generalizing the findings of the present study. Second, the study proposed nineteen crucial challenges influencing management education, which may not be pertinent and generic for other programmes of higher educational sector as well as other service industry verticals. Future studies may consider adding or modifying these challenges. Also the future researchers should consider adding or modifying the items constituting the challenges to get more comprehensive conclusions as the items used in the present study are specific to management graduates of public universities of NER. The future studies should consider different prioritizing techniques to rank the challenges in higher education sector. Future research should be considered replicating the present study in different cultural and demographical contexts which will serve the purpose necessary for generalising the findings of this study.

Managerial Implications

There are some managerial implications for the university managers/decision makers that can be drawn from the present study. First, the study suggests a roadmap to determine which challenges are perceived on higher or lower level by the management graduates' which can be immediately worked upon. Second, the study put forward a direction for the university managers/decision makers to formulate an effective strategy to gain competitive advantage over others. Third implication of the study is the suggestion to have regular surveys and students/graduates interactions in order to understand what other problems or issues needs to be addressed. This regular exercise will augment the chances of faster reduction in the problems and elevating the performances of the University.

V. ACKNOWLEDGEMENT

The authors express their sincere gratitude to The Management, Krupanidhi Group of Institutions for supporting the work through Krupanidhi Research Incubator Centre (K-RIC) program and Accendere: CL Educate Ltd.

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