

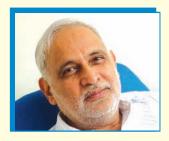
AMDISA NEWSLETTER

Association of Management Development Institutions in South Asia

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Volume 61* January 2024

From the Editor



Dear Readers.

Greetings!

At the outset, I wish all our readers a very happy healthy and prosperous New Year!

I take this opportunity to welcome Dr. Bijay KC and Dr. Arif Raza to the Executive Board of AMDISA

This issue of the newsletter will provide you with insights into the latest developments and trends in several

management institutions across South Asia. It also gives glimpses of the meetings of the Local Management Committee and the SAQS Accreditation Awarding Committee held in September and December 2023.

The AMDISA supported programmes at ABBS School of Management, Bengaluru; BRAC Business School, BRAC University, Dhaka, Bangladesh and IMI Bhubaneshwar, Odisha make for interesting reading.

Particularly enriching is the article "Reimagining Management Education in the VUCA world" by Dr. Rajan Saxena. I am sure you will find it thought provoking.

I wish all our readers happy reading!

Allin

Ashok R Joshi

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UPCOMING PROGRAMMES



- SAQS Peer Reviewers Workshop scheduled to be held on 29th & 30th April 2024 in Hybrid mode.
- Self-Assessment Report Writing Workshop to be held in early May 2024. Dates will be notified on website.

Please visit www.amdisa.org / www.saqs.org.in for more information

AMDISA Executive Board 2022 - 2024

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Invitee - Vice Chancellor, University of Hyderabad, India

Prof. Basuthkar Jagadeeshwar Rao, Vice Chancellor, University of Hyderabad, Hyderabad, India

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President, AMDIB, Bangladesh – **Prof. Mohammad Abdul Momen,** Director, Institute of Business Administration, Dhaka

President, AMDIN, Nepal - **Prof. Dr. Bijay K.C.,** Professor & Dean, Kathmandu University School of Management, Lalitpur

President, AMDIP, Pakistan - **Prof. Dr. Asif Raza,** Rector, University of Management and Technology (UMT), Lahore

Past Presidents - Invitees

Mr. G. B. N. Pradhan, Nepal (1991-1994), Former Executive Director, Nepal Administrative Staff College, Kathmandu, Nepal

Prof. Dr. Abdur Rab, Bangladesh (1996-1998), Vice Chancellor, International University of Business Agriculture & Technology (IUBAT), Dhaka, Bangladesh

Dasho Kunzang Wangdi, Bhutan (1998-2000), Former Chief Election Commissioner of Bhutan, Thimphu, Bhutan

Dr. Mohamed Latheef, Maldives (2002-2004), Former Chancellor, The Maldives National University, Male, Republic of Maldives

Dr. Syed Zahoor Hassan, Pakistan (2004-2006), Professor & Former Vice Chancellor, Lahore University of Management Sciences, Lahore, Pakistan

Mr. Karma Tshering, Bhutan (2009-2011), Director General, Department of School Education, Ministry of School Education, Thimphu, Bhutan

Mr. Punya Prasad Neupane, Nepal (2011-2013), Former Executive Director, Nepal Administrative Staff College, Kathmandu, Nepal

Dr. Ashok R. Joshi, India (2013-2015), Director General, IndSearch, Pune,

Prof. Lakshman R. Watawala, Sri Lanka (2015-2017), President, The Institute of Chartered Professional Managers of Sri Lanka, Colombo, Sri Lanka

Mr. Shathif Ali, Maldives (2017-2018), Former Dean, MNU Business School, The Maldives National University, Male', Republic of Maldives

Mr. Abdul Rahman Mubaarique, Maldives (2018-2019), Deputy Vice-Chancellor (Administration & Finance), The Maldives National University, Male', Republic of Maldives

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AMDISA Executive Board Changes



Prof. Bijay KC

Prof. Bijay KC has been appointed Dean, Kathmandu University School of Management, Lalitpur, Nepal. Consequent upon his appointment, Prof. Bijay KC is the Member on the AMDISA Executive Board in place of outgoing Dean Prof. Devi Prasad Bedari.



Prof. Dr. Asif Raz

Prof. Dr. Asif Raza, Rector, University of Management and Technology (UMT), Lahore, Pakistan has been elected as President, Association of Management Development Institutions in Pakistan (AMDIP). Consequent upon his election, Prof. Dr. Asif Raza is now an Invitee on the AMDISA Executive Board in place of Mr. Talib Syed Karim, President, Institute of Business Management, Karachi, Pakistan.

NEWS FROM HEADQUARTERS

I. SAQS News

The following are the highlights with reference to SAQS operations since the last Newsletter:

- a) 3 institutions applied for SAQS Accreditation and have been determined eligible by the SAQS Committee to enter the process.
- b) 2 Institutions entered for Re-Accreditation.
- c) 6 Mentor visits took place to 6 institutions.
- d) Peer Review Team visits to 3 institutions are planned.
- e) Peer Review Team visits to 7 institutions have been completed.

II. AMDISA New Members

- 1. Xavier Institute of Management & Entrepreneurship, Bangalore, Karnataka, India
- 2. Faculty of Management Studies, Sri Sri University, Cuttack, Odisha, India
- 3. Institute of Marketing & Management, New Delhi

III. AMDISA Meetings

I. Local Management Committee Meetings

The 31st and 32nd Local Management Committee Meetings were held at AMDISA Secretariat on 11th September, 2023 and 22nd December, 2023. Dr. Ashok R Joshi, Chairman, Local Management Committee and Director General, Indian Institute of Cost Management & Research (IndSearch), Pune, chaired the meetings.

The highlights of the meetings were:

- i) Recommending appropriation of funds out of Income and Expenditure for the Financial Year 2022-23 towards Institutional Development Fund.
- ii) Ad-hoc allocation towards promotional efforts for internationalization of SAQS Quality Assurance Programme in the global region.
- iii) Noting the change in the Executive Board consequent upon Prof. Bijay KC taking over as Dean, Kathmandu University School of Management (KUSOM), Nepal from Prof. Devi Prasad Bedari.
- iv) Approving revival of suspended capital works in AMDISA Secretariat post covid-19.
- v) Noting the deliberations and recommendations of SAQS Coordination Committee



Local Management Committee Meeting
L-R: Dr. S. Padam, Dr.A. H. Kalro, Dr. Ashok R Joshi, Prof. S. Srinivasa Murthy and Mr. C. Ramakrishna

2. SAQS Accreditation Awarding Committee Meetings

The 21st and 22nd SAQS Accreditation Awarding Committee Meetings were held at AMDISA Secretariat on 14th September, 2023 and 2nd December, 2023. Dr. S. Padam, Chairman, SAQS Accreditation Awarding Committee and Former Dean of Studies, Administrative Staff College of India, Hyderabad, chaired the meetings.

The highlights of the meetings were:

SAQS Accreditation was awarded to:

- i. Dr. Hasan Murad School of Management, UMT, Lahore, Pakistan
- ii. FORE School of Management, New Delhi, India
- iii. Institute of Management, Nirma University, Ahmedabad, India
- iv. N. L. Dalmia Institute of Management Studies and Research, Mumbai, India



SAQS Accreditation Awarding Committee Meeting
Ist row L-R: Prof. Abad Ahmed, Prof. Dr. Abdur Rab, Dr. S. Padam and Mr. C. Ramakrishna
2nd row L-R: Prof. C.M. Chitale and Dr. Jawad Syed

3. SAQS Committee Meeting



SAQS Committee Meeting
L-R: Dr. S. Padam, Dr. Ashok R Joshi, Dr. Amarlal H. Kalro, Prof. Abdul Mannan and Mr. C. Ramakrishna

The 28th SAQS Committee Meeting was held at AMDISA Secretariat on 21st December, 2023. Dr. Amarlal H Kalro, Chairman, SAQS Committee and Former Director, Indian Institute of Management, Kozhikode, chaired the meeting.

The highlights of the meeting were:

- i) Taking cognizance of issues in the SAQS process requires deeper study and consultations.
- ii) Decisions relating to conducting Peer Reviewers Workshop and Self-Assessment Report Writing Workshop.
- iii) Recommending extension of invitations to select prominent academicians as Peer Reviewers.
- iv) Taking note of the reviewing SAQS operations.

Join Expand Horizons AMDISA Value Proposition Collaborate SAQS Accreditation

AMDISA

AMDISA facilitates networking, exchange of ideas, knowledge, expertise and Quality Assurance through SAQS Accreditation.

AMDISA conferences / workshops / seminars are happening places where ideas are exchanged, knowledge is shared and connections are forged.

An ideal environment to build a strong legacy for member organizations and its stakeholders.

Institutions/Corporates desirous of joining the Association may please apply for membership. For details, please visit our website at www.amdisa.org/membership/ or write to the Executive Director, AMDISA at execdir.amdisa@gmail.com, execdir@amdisa.org



SAQS provides a combination of accreditation as recognition of international quality and a full strategic audit as a guide to school's future progress. It is designed to approach quality as an ongoing process.

Features

- · Offers an international, an inter-cultural approach to quality assessment.
- Places great emphasis on corporate concerns both in standards themselves and in the assessment processes.
- Looks at the performance taken as a whole, including all programmes and uses outcomebased perspectives and criteria. Special attention is paid to executive education.
- The fundamental goal of the Peer Review visit is to assess the quality of the School's activities against the SAQS criteria. Secondary objective is to fulfill a consultancy role leading to quality improvement and to offer the School the benefits of a strategic audit.
- The Peer Review process involves a panel of experienced academics. As emphasis on corporate concerns, it also involves an experienced senior corporate executive as part of the Peer Review Team.
- Through periodic review of progress undertaken, it facilitates development in the spirit of the SAQS emphasis on continuous improvement.

For more details, pleasevisit www.saqs.org.in or send your expression of interest/query to execdir.amdisa@gmail.com

AMDISA SUPPORTED PROGRAMMES

I. ABBS School of Management, Bengaluru, India

14th International Conference on Peace Economics, Peace Science, Development and Conflict Management from 21st to 23rd July, 2023

The inauguration of the conference was done by Prof. Madhumita Chatterji (Director, ABBS School of Management, Bangalore), Dr. B. Vijayapal Reddy (Chairman, ABBS), Mrs. B. Poornima Reddy (Managing Director, ABBS, Bangalore), Mr. Ajitesh Basani (Executive Director, ABBS, Bangalore), Prof. D.M. Mahishi (Director IQAC, ABBS, Bangalore), Prof. H.R. Venkatesha (Director, MBA, ABBS, Bangalore), Prof. Vijaya Bhaskar (Principal, UG, ABBS, Bangalore), they welcomed all the dignitaries for the 14th International Conference. The inaugural address was delivered by Prof. Lester R. Kurtz, Professor, George Mason University, Fairfax, USA on the interesting topic of "Structuring Nonviolence: Weaving a Web of Nonviolence." Co- organizer Prof. Manas Chatterji, Professor, Binghamton University, New York; Guest Professor, Peking University, Beijing, China highlighted the topics such as, Regional Science, Peace Science, and COVID 19 and related Analytical Research Techniques. Prof. Dominique Steiler, Chair holder of the UNESCO Chair towards a culture of economic peace -Grenoble Ecole De Management was the Chief Guest of the event. He delivered his talk on the topic "From economic war to economic peace. There were two interesting panel discussions: by Prof. lagdish Rattanani (Faculty, S P Jain Institute of Management and Research, Mumbai) and Prof. Sudarshan lyengar (Vice Chancellor, Gujarat Vidyapith, Ahmedabad) on the topic of "The Relevance of Gandhi in today's times". The second panel discussion was by Prof. Emmanuel Noglo, and Prof. Dr. Phil. Habil, Margit Stein from Besucheranschrift: Vechta, Germany regarding "Creating workshop concepts for youths for democracy and peace." Papers were presented by number of international faculty members and practitioners from USA, Europe, Africa, South East Asia, and Australia.

In all, 94 participants attended in person while 275 attended virtually representing more than 30 countries.





Launch of the Proceedings
L-R:- Prof. (Dr.) Mohua Mukherjee, Prof. (Dr.) Jagdish Rattanani,
Prof. (Dr.) Vijaya Bhaskar, Prof. (Dr.) H.R. Venkatesha,
Prof. (Dr.) Madhumita Chatterji and Prof. (Dr.) D.M. Mahishi

2. BRAC Business School (BBS), BRAC University (BRACU), Dhaka, Bangladesh

Ist International Case Conference on Business and Management (ICCBM) 2023 on the theme "Enterprise, Practice, and Leadership in Emerging Economies" on 27th July, 2023.

BRAC Business School proudly hosted the Ist International Case Conference on Business and Management (ICCBM) 2023, dedicated to the memory of the late Sir Fazle Hasan Abed, founder of BRAC. The conference was held on July 27, 2023 at BRAC University campus and BRAC Center Inn.

The ICCBM 2023 was a landmark event that aimed to showcase local context-based teaching case studies on business and management. The conference is the brainchild and a product of relentless efforts by Mohammed Mujibul Haque, PhD, Professor and Acting Dean BRAC Business School. Under the theme of "Enterprise, Practice, and Leadership in Emerging Economies," the conference highlighted the achievements of enterprises and leaders

from emerging economies, particularly Bangladesh. The featured cases were written as teaching content to empower graduates and professionals in understanding and navigating local business contexts.

After a rigorous review process, 58 case studies, mostly based on local businesses, were selected for the conference. The conference held concurrent sessions for presentation of selected cases. In addition, a plenary session titled "Excellence in Teaching and Learning: Bridging the Industry-Academia Gap using Case Method of Pedagogy" underscored the central theme of the conference. These sessions provided valuable insights into the best practices for teaching and learning in the business world.



Opening Ceremony of BRAC Business School (BBS) ICCBM 2023

The opening ceremony of ICCBM 2023 commenced with a welcome speech by Dr. Mohammad Mujibul Haque. He shared with the audience the importance of developing and using local context-based cases in grooming competent business leaders of the future. The Honorable Deputy Minister of Education, Mr. Mohibul Hassan Chowdhoury, inaugurating the conference as the Chief Guest, congratulated all the organizers and participants. Ms. Tamara Abed, Chairperson of the Board of Trustees of BRAC University, congratulated and thanked all esteemed scholars, industry leaders, and honorable guests for their participation in ICCBM 2023. Dr. Syed Ferhat Anwar, Professor, IBA, Dhaka University – an advisor and a key resource person of the conference delivered the keynote speech.

Renowned academics, industry experts, international publishers (which included Emerald Publishing as a partner), and private sector leaders joined to cultivate an environment of learning and collaboration.

The ICCBM 2023 closing ceremony was held at BRAC Centre Inn Auditorium, where the Honorable Mayor of Dhaka North City Corporation, Mr. Atiqul Islam, provided an insightful message through AV. The evening culminated in an awards ceremony, followed by a delightful dinner and vote of thanks.

3. International Management Institute (IMI), Bhubaneswar, Odisha, India

9th International Conference on the theme "Corporate Democracy, Open Innovation and Growth in Developing Economies" on 15th and 16th December, 2023

The International Management Institute (IMI) Bhubaneswar, in collaboration with EGADE Business School Mexico, hosted the 9th International Conference on "Global Business Environment" on December 15-16, 2023, on the theme Prof. Ramesh Behl set the tone for the conference and announced that the conference received an overwhelming response, with more than 120 submissions and over 200 delegates from India and around the world. Prof. Behl elaborated that this conference provides a unique platform for everyone to discuss and share insight to shape the future of our economy. Prof. Rajagopal shed light on the conference theme and shared his thoughts on reverse innovation which can provide opportunities in emerging economies like India. The inauguration

ceremony also released the SCOPUS indexed conference anthology of 8th GBE conference comprising selected peer-reviewed papers entitled "Paradigm Shift in Business – Critical Appraisal of Agile Management Practices" published by Palgrave Macmillan, NY, USA.

Faculty, research scholars, and students from a variety of well-known institutes and universities attended the event, including EGADE Business School, Mexico; IIM Kolkata; IIM Kashipur; IMI New Delhi; XIM University, Bhubaneswar; NMIMS Hyderabad; KIIT University; NIT Durgapur; NIT Rourkela; SIBM Pune; Goa Institute of Management; North-Eastern Hill University, Shillong GD Goenka University, IIIT Vadodara; Presidency University, Kolkata; BITS Pilani and more to name a few.



Group Photograph of 9th GBE Conference Participants

AMDISA Supported Programme facilitation service includes co-branding and information dissemination of institution's conference/event to the network.

For more details, please visit www.amdisa.org/supported-programme/

SHORT TAKES

- 1. Dr. Subir Verma has taken over as Director, FORE School of Management, New Delhi, India
- 2. Dr. Arvind Sahay has taken over as Director, Management Development Institute Gurgaon, Haryana, India
- 3. Dr. Ashwini Awasthi has taken over the charge as Director, Institute of Management, Nirma University, Ahmedabad
- 4. Dr. V.S. Pai has taken over as Director, Kirloskar Institute of Advanced Management Studies, Harihar, Karnataka, India
- 5. Prof. Mahim Sagar has taken over as Head, Department of Management Studies, IIT Delhi, New Delhi, India
- 6. Prof. Rajeev Kumra has taken over as Director, T.A. Pai Management Institute, Manipal, Karnataka
- 7. Dr. Deep Chandra has taken over as Director (Officiating), Faculty of Commerce and Management, Amrapali Group of Institutes, Haldwani (Nainital), Uttarakhand, India
- 8. Dr. Priyanka Pathak has taken over as Chairperson, Centre for Management Studies and Research, Ganpat University, Ganpat Vidyanagar, Gujarat, India
- 9. Prof. Bijay KC has taken over as Dean, Kathmandu University School of Management, Lalitpur, Nepal.
- 10. Prof. Shams Rahman has taken over as Vice Chancellor, East West University, Dhaka, Bangladesh.
- II. Prof. Saibal Chattopadhyay has taken over as Director-in-Charge, Indian Institute of Management, Calcutta, West Bengal, India

Reimagining Management Education in the VUCA world Rajan Saxena*

Exponential growth in technology, the lingering effect of pandemic and geopolitical developments have today created new challenges for industry and higher education especially for management education. There are today questions on the relevance and future of management education. Even when it may exist in future, the question is the form that it may take and whether the curriculum, pedagogy and assessment tools will remain the same. ChatGPT and many other similar Al tools are today challenging the conventional teaching approach. Learning models are also changing requiring institutions to research these learning approaches and then evolve an effective model. The need for developing life long learning environment is now a reality especially with demand for reskilling and upskilling growing in the industry. The programme designs will now have to factor provisions for multiple entry and exit, credit portability and credit for work and prior learning in



India's National Education Policy 2020. The era of rigidity and long pauses in curriculum design is now over. Flexibility and fluidity in academic environment are the hallmarks of the post pandemic era. As we deliberate on change, let us review the trends that are changing socio-economic and political world order and hence the narrative in the society.

Trends impacting education

There are five major forces transforming our world. The disruption caused by their interaction in the society has resulted in redefining the purpose, process and outcomes in management education.

I Technology and Digitization is now all pervasive

The uniqueness of digital technologies lies in their ease of use, enabling interactions and promoting inclusivity in the society. Digital technologies are enablers in forging collaborations at multiple levels. Management schools and faculty can today collaborate with industry and other institutions including online learning platforms or Edtech firms. This can help create an engaged learning environment. Technology has made geography and time redundant. Management education is today more readily accessible to students from pan India. Management schools can also reach out to international markets for students through social media and online or hybrid form of education. Technology has also made customized learning and continuous assessment possible. Hybrid learning is now the new learning model. In view of the limitations of online only education or only campus based model, hybrid seems to deliver better results.

The workplaces have also been significantly impacted by technology. Cost, efficiency, improved productivity and customer retention are the guiding principles in new workplace designs. Firms are transitioning from product to solutions orientation and hence the demand for graduates with skills like innovation, critical thinking, complex problem solving, collaboration and customer relationship management. Customers today want real time response from companies. Hence industry demand for individuals who are adept at working in a 24*7 mode, both online and offline, navigating change, data management and possess good communication skills. Apart from all these, firms are also seeking graduates with knowledge of Al, Cloud technology, Machine learning, Deep learning and Blockchain. Hence apart from management skills, graduates are required to have technology and people skills.

#2 Green is in

Another major trend is development of sustainable solutions that will not further damage this planet. Hence firms are today innovating and adopting green technologies in their operations. Be it manufacturing, supply chain or distribution or even product disposal post consumption, green is the way to go forward. "Environment sustainability leads to firm's sustainability" is the new equation. Hence management education has to have inputs in the area of green technologies, green supply chain and green marketing.

From firm's sustainability point of view, it has also been observed that resource utilization is optimal only when firms follow the dharma of reduce, reuse and recycle. Technology is a great enabler in adoption of this culture.

#3 Geopolitical environment

The war in Ukraine, Gaza and recent attacks on Iran and Yemen have serious implications for global supply chain and firm's production and servicing costs. The threat to globalization is also from a continued surge of migrants from war disturbed zones to other countries especially neighboring ones. India has had this problem since 1969-70 onwards from erstwhile East Bengal, now Bangladesh, Myanmar, and other neighboring countries. Migrants have today created

a parallel economy in as much as it has led to a demand for sealing the national borders. This could have a bearing on labor mobility especially in adjoining countries.

Geopolitical developments of the kind mentioned above have bearing on global business models. They are a threat to globalization. The new world order which is today emerging is a multipolar one with US, India, China and Brazil emerging as major forces. This new world order may also see the emergence of new bilateral trade agreements influenced by country's political and economic compulsions.

#4 Demographic changes influencing consumption

Demographic changes are influencing demand and supply forces across the world. While India and China continue to be the most populous nations in the world almost accounting for about 35 % of 8 billion people. India continues to be the youngest nation with median age of 28 years. Urbanization is growing leading to growth in cities and development of new satellite towns. Women today account for almost 48.4% of India's population. These changes have had bearing on higher education with women enrolment continuing to grow in almost all programmes especially at the undergraduate level. Even in MBA programmes, there is a growing enrolment of women students. The demand for higher education including management education is today pan India and not just restricted to metro or Tier I cities. This has created a demand for education in vernacular language — a demand that is also echoed in India's National Education Policy 2020.

The demand for management education from far and wide across various age groups has resulted in growth for online programmes in management and business. Working professionals are the next major group that is accounting for growth in management education.

#5 Entrepreneurship is growing

Technology has today given wings to an individual's dreams. This is reflected by the data on growth in entrepreneurial ventures especially post pandemic. The number of start ups, as per Government of India's Department for Promotion of Industry and Internal Trade was 1,17,254. These startups have created jobs for 12.42 lakh people. Further, as of October 2023, there were 111 unicorns with a total valuation of \$349.67billion. This trend will only grow as Gen Z is characterized as experimental, risk taker and imaginative.

Implications for management education

Making learning an engaged experience

These trends have a bearing on the future of management education especially in India and other emerging nations. One of the biggest challenges to management faculty will be creation of an engaged learning experience. Today classroom alone is not the only source of learning. Peer group, interactive models and technology contribute immensely to creating a transformative learning experience. Industry engagement and participation has always enriched learning process. Management schools will have to go beyond their placement orientation if they wish to engage industry in a more meaningful manner. The new environment demands development of industry relationship based on a 360 degree view of touch points in education which can be strengthened with industry relationship. Be it curriculum design, research, governance, course design and delivery, student development, there is an opportunity to create pathways for industry.

Collaboration

Management schools have been competing with each other for students, industry jobs, student numbers and faculty. Time has now come when management schools can gain by collaborations. No management school has all the resources that are required for transformative learning. Neither all schools have capabilities to offer programmes in areas like Sustainability Management or Business Intelligence and Analytics or AI and Consumer Engagement, etc. But collectively management schools together with industry can curate such programmes. It is, therefore, recommended that a collaborative arrangement be worked not just for programmes but also for research. This can be through an online portal where individual faculty could contribute ideas and experiences. Industry could also be invited to join this portal.

Programme design

Management institutions will also now have to revisit their programme portfolio from design principles perspective. The focus of the programme will have to be:

- Complex problem solving
- Decision making
- Critical thinking

- Digital skills development
- · Development of emotionally stable graduates
- Cognitive skills
- Execution skills
- Team skills
- Change Management

The above changes can be clubbed under four verticals



One of the reasons of growth in management education over the last decades is management graduate employability which is the highest among all other professional courses, especially in India. Hence to ensure high employability, the programme has to be more skills-driven and aligned to industry needs both current and future. This requires insights in techno-economic and regulatory changes affecting the industry.

As mentioned earlier in this article, the long pauses in programme design, pedagogy innovations and student assessment tools can no longer be sustained. Innovations are required on a continuing basis and hence the future designs will be modular permitting institutions to add on/drop the modules as and when needed. Flexibility will only strengthen the programme. Allowing students to opt for courses outside the institution or from other disciplines will only enhance graduate employability. The rules on credit portability now needs to be worked out at the institution level. These have to be within the overall national framework as provided by the Academic Bank of Credits.

From a pedagogy perspective, one has to rethink the use of case method as a primary pedagogic tool. The question that need to be addressed is how do we get student to experience a decision making situation. Management schools have used simulations to provide the student an opportunity to resolve a problem and take decisions. The student does get an experience but in controlled environment. Some schools have the practice of students working on live problems shared by the company executives. Students get an opportunity to understand the factors influencing the problem and risks associated in different situations. The need to minimize risks and also achieve desired corporate goal gets internalized in such live problem solving situations.

Manager development or Entrepreneur development

Given the growth in entrepreneurial ventures, a debate on management school campuses is on the purpose of management education. Should it be to develop managers or promote entrepreneurship? Experience so far has shown that both goals can co-exist. In fact, VUCA world requires higher degree of innovation, agility and flexibility. This is possible in a start up but not in large established enterprises. Generally, these enterprises take a much longer time to respond to a market than a start up. Hence management schools need to establish innovation cum incubation centre, create relationship with investor community and encourage students and local society to incubate their ideas at this centre. NMIMS experience in establishing such a centre with linkages to investor and local community in Mumbai yielded significant results.

Conclusion

In conclusion, the challenge for management education in a volatile, uncertain, complex and ambiguous (VUCA) world is to forecast the changes in industry and accordingly align its programme portfolio. It is also to create an innovation ecosystem within the school and develop collaborative relationships with industry, other management schools and online learning platforms. This can help their graduates to acquire knowledge and skills in areas that will boost their career prospects.

*Rajan Saxena is currently Advisor, FICCI Higher Education Committee, and KES group of institutions and Aditya Group of Institutions in Mumbai. He also Chairs AIMA India Case Research Centre and Vice Chancellors Council. He was Vice Chancellor NMIMS (2009-2020) and earlier Director IIM Indore, IBS Gurgaon and SP Jain Institute of Management and Research, Mumbai.



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