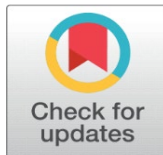


REIMAGINING MANAGEMENT EDUCATION IN INDIA: WITH REFERENCE TO NATIONAL EDUCATION POLICY-2020

Dr. Jayendrasinh Jadav ¹✉

¹ Associate Professor, P G Department of Business Studies Sardar Patel University, Vallabhvidhyanagar Anand, Gujarat, India



Corresponding Author

Dr. Jayendrasinh Jadav,
jayendrasinhj@gmail.com

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ABSTRACT

The landscape of management education in India is undergoing a transformative shift, catalysed by the introduction of the National Education Policy (NEP) 2020. This research paper explores the implications of the NEP 2020 on the structure, curriculum, and pedagogy of management education in India. The NEP envisions a holistic, multidisciplinary, and skill-oriented approach to education, emphasizing the need for a comprehensive overhaul of existing educational frameworks to align with global trends and societal needs. By analysing key aspects of the policy, such as the promotion of critical thinking, innovation, and the integration of technology, this paper highlights the opportunities and challenges that lie ahead for management institutes in India. The paper also delves into the need for a shift from traditional teaching methodologies to more dynamic, experiential learning environments that nurture entrepreneurial spirit, leadership skills, and ethical decision-making. Through a detailed analysis, this research aims to provide actionable insights into how management education can be reimagined in India to meet the demands of the 21st century.

Keywords: Management Education, National Education Policy-2020, Curriculum Reform, Pedagogy, Innovation, Multidisciplinary Approach, Experiential Learning, Entrepreneurial Leadership, India

“The secret of change is to focus all of your energy, not on fighting the old, but on building the new”
— Socrates

1. INTRODUCTION

A new National Education Policy has recently been announced by the Ministry of Human Resource Development, Government of India. The first education policy was prepared in the year 1964, second was in the year 1986 which was amended in the year 1992. That is why it is also called the policy of 86/92. Thus, after 34 years, the country's education system is going to undergo a major change. The twenty-first century has changed the world dramatically. There have been huge changes in every field. In all these areas, there was a need for a major overhaul of the education sector. There has been a great effort by the present Central Government to meet that need. The national exercise started in 2015 has been put before the nation in 2020. It is no exaggeration to say that this policy, prepared in anticipation of a major change in the field of education. It will be the cornerstone of building a new India. The policy will change the entire structure from KG to PG.

2. MANAGEMENT EDUCATION IN INDIA

Management education in India has evolved considerably over the past 70 years. The economic liberalization era of 1990s and the consequent rapid economic development witnessed substantial demand for MBA education. This paved the entry of large number of public and private institutions to offer MBA programmes across the country. Thanks to MBA emerging as a preferred qualification, it is widely perceived as a panacea to address all business challenges. However, the mushrooming of MBA schools has left their own structural weaknesses around resulting in a plethora of challenges. As far as Management Education is concern currently management education is offered by IIMs- Institutes of national importance, B-Schools-standalone PGDM Institutions, different Universities, University Departments and affiliated/Autonomous colleges. As per AISHE-2018-19 there are 19 IIMs, 475 Stand alone Institutes, 671 Management colleges and 20 dedicated Management education Universities in India. As per AISHE-2018-19, 6, 50,498 students were enrolled in Under Graduate level management Programs and 6,35,399 students were enrolled in post graduate level programs across India. While 1,25,980 students were enrolled in Distance MBA program. These numbers are quite significant in nature. As per AISHE-2018-19 after Social Science, Management Stream comes at next chose of the students at Post Graduate level.

India's higher education system is the third largest in the world after the United States and China. Despite such a large system, the GER of our higher education is 27.40% only. This means that only 27 out of 100 youths in India's 18-23 age groups are getting higher education. The GER of China is 44% and Brazil is 50%. In our country also the new national education policy aims to take this GER to 50% by the year 2035. Management Education plays a significant role to achieve this target. According to a recent survey conducted by UNICEF, only 26% of the students pursuing undergraduate and postgraduate degrees in management from the current higher education system in India have employability skills. To this end, new provisions have been made in the new National Education Policy for different subjects. Though there is not a single provision in National Education policy-2020 directly pertaining to management education. Then also Implementation of National Education Policy will not only transform Management Institutions in India, but also will empower them in a real way. We have to reimagining our B-schools as per the need of 21st century.

3. REIMAGINING THE MANAGEMENT AND BUSINESS SCHOOLS AFTER NEP-2020

Reimagining the business school of future is closely linked with the reimagining of business, society and environment of the future. Now a days , the B-schools have become like the chaotic environment — their systems will have to display greater agility and adaptability in terms of designing and delivering its curriculum, bringing in new subjects, weeding out the old and irrelevant ones, developing new pedagogical tools, tackle faculty knowledge and technological obsolescence, ensure student engagement amidst reducing attention spans and so on, in order to follow National Education policy. As per NEP-2020 we have to come out with big changes as business environment and society are also facing change. The education sector and especially B-schools are no longer insulated from change in the business environment and society. Each B-school will have to define its purpose and the problems it is trying to solve / find solutions for and how closely is it networked with all its stakeholders, especially the industry.

NEP-2020 focuses on Multidisciplinary large capacity Institutions. The concept of MERU- Multi disciplinary Education and Research University aims to create all management education institutions like IIMs and IITs. In India, Management Education is being offered by Stand alone Institutions at large. These are mono faculty Institutions. These are far behind from the need of 21st Century which focuses on Multidisciplinary Education. On the other hand, we have a good number of students in Management Education programs that are coming from different disciplines. So, there are lot many possibilities to convert our management education institutions into multidisciplinary education Institutions. At global level Singapore Management university is the best example in this regard. Singapore Management University offers program in Social Sciences, Accounting, Humanities, Technology and of course Management Education. As Management is also Art and Science, we have to move towards multidisciplinary management Education. IIM-Kozhikode has started MBA in Liberal Studies in this direction.

According to NEP-2020, Autonomous degree-granting College (AC) will refer to a large multidisciplinary institution of higher learning that grants undergraduate degrees and is primarily focused on undergraduate teaching though it would not be restricted to that only. In this regard B-schools are born autonomous institutions. Major B-Schools are

independent B-Schools that enjoys autonomy and they have thrust for quality also. The only thing is we have to develop a roadmap for Autonomy and degree granting institutions. To curb a commercialization and to prevent unethical practices in Management Institutions, light but tight regulations can be developed which may lead to Minimum Regulation and Maximum Governance. This provision has also solved a problem of degree granting institutions. Till now IIM's can only award Post Graduate Diplomas, they cannot award degrees as they are neither Universities or nor deemed to be Universities. With this provision all Institutions with Graded autonomy can award degrees.

The Vision of National Education Policy is India Centric education System which can transform to Nation. As far as Management Education is Concern our entire syllabus are based on western school of management. Most of the Case studies in Management Classrooms either from Europe or from USA. As per the vision of NEP-2020, we have to develop curriculum which may include Management lessons from Indian scriptures, mythology and many more relevant to Bhartiya Society. We should develop our own case studies so that students can relate them in real life and may feel that proud to be Indian.

The government intends to invite the top 100 foreign universities to set up campuses in India. This will promote competition and consolidation in higher education, as we saw with Indian industry after the economic liberalization of 1991. It is estimated that India can save around \$18 billion that goes out of the country, even as India receives foreign exchange by attracting students from other nations to these foreign universities.

Consider the shifting landscape. In a post-covid world, paradoxically, the traditional understanding of internationalization has taken a 180-degree turn. While it used to be a flat world with free borders, students now find barriers coming up in many nations, from the US to the UK. The other important way that the pandemic has shrunk the world is through greater digitalization. Digital learning with sophisticated technologies like artificial intelligence and virtual reality will crunch distances, tuition costs and the need for physical campuses. Faculty and students will have to relearn ways of engaging with each other, conducting research and working with industry and government to develop solutions for problems.

If and when the 100 foreign universities identified in the NEP set up campuses, there will be consolidation in higher education. Many tier-2 and tier-3 colleges may find the going tough. The cost of education could go up, but the country needs inclusive higher education. Balancing the two will be critical but challenging. Innovative solutions will be needed so that bright students from less-privileged sections of society are also able to benefit from world-class education, and they are retained in the country.

The other changes that would help in the globalization of management education are better governance of academic institutions, greater autonomy and world-class infrastructure. However, there could also be calls from existing management institutions for a level-playing field. Therefore, we have to tread carefully. Single regulator can create a good atmosphere for Indian management education Institutes.

We also need new models for execution. The internationalization of higher education has been done in limited ways in India so far. We need to set up our own world-classes institutions. Second, Indian institutes of higher education should have physical presence overseas to spread Indian Knowledge system at abroad. Third, we need alliances between Indian and overseas institutions for curriculum development, student exchange programmes and dual certification. We need to take bold, not baby steps. In the future, this can take new directions. For example, dual degrees could be awarded by both Indian and foreign universities. We could even have partnerships with more universities than just two.

We must also be creative. The B-schools of the future will have to work under the new concepts and variables like "Bridgital" (bridging people with technology — a concept developed by Tata Group Chairman N. Chandrasekharan and Roopa Purushothaman), "Phygital" (bringing the physical and digital spaces together — concept stated by Future Group founder Kishore Biyani), "Slowbalisation" (as enumerated in by Kumar Mangalam Birla), Reach (of the B-school — local vs regional vs global), Medium (of delivery of knowledge — online classes vs face-to face-lectures), Niche vs Umbrella Management Programmes, Employability Focus vs Imparting Knowledge, Time Period of the Programme (long vs short duration programmes), Inclusive vs Elitist education, Rote vs Experiential Learning, role of faculty as enablers of knowledge or mentors, research focus of the faculty to create new knowledge, micro segmentation of the consumers, Traditional vs Flipped Classrooms, flexibility of entry and exit points in the education system rather than an assembly line methodology, modularity in learning, inter disciplinary and multi-disciplinary learning opportunities, fulfilling new regulatory requirements, etc. With the incorporation of these concepts in management Education we can create good

environment for start ups and Innovation and it may lead towards 'Aatma Nirbhar Bharat' also. We will be able to create Job givers instead of Job seekers in this regard.

To make capable and energized faculty member available, joint appointments can be made, by which a faculty member teaches the same course in two institutions, can also be pursued. We could have cooperation between the Indian Institutes of Technology and management schools, for example. Industry-academia partnerships would also bring the best of industry practices to teaching. Further, apart from traditional MBA courses, executive education would also benefit greatly from the opening up of management education. The NEP is a significant step forward. But its implementation holds the key to the transformation to Indian education.

The interconnectedness of life and living, animate and inanimate objects, rural and urban population, different income strata of the population, physical and digital divide has never been so starkly revealed as in the post-Covid world. The pivot of change and integration has to perforce be built around the UN enlisted Sustainability Development Goals of hunger and poverty eradication, to clean energy, sustainable cities and communities, responsible consumption and production, peace and justice, strong institutions, and partnerships to achieve goals and so on. Business and business education have to be centered around and aligned to these goals. We have to restructure our Management Education Programs in this regard. We have also to come up with the new branches of Management as waste management, disaster management and self-management are some of the recently developed areas.

4. HOLISTIC EDUCATION

According to NEP-2020 we have to give 360-degree holistic education — we should focus a lot on experiential learning, simulations, holistic self-management, yoga, technology led subjects like Bloomberg and Media analytics, sports, business analytics, data science & technology subjects, apart from the regular chalk and talk routine. The institutes have to launch multidisciplinary MBA programmes like Healthcare Management and Sports Management, apart from an exclusive MBA in HR, Marketing or Finance. Indian management education Institutes should truly evolve in offering sector specific MBA programmes in international business, retail management, financial services, integrated marketing communications, reflecting the growing employment opportunities in these sectors.

Focusing only on technology as an agent of change but missing out on the human resource development and management will create a society that will never be able to build inclusivity and happiness. Some of the ideals of humaneness, kindness, gratitude, care, collective vision and leadership are timeless fundamentals and still relevant today, and need to be taught in depth in the B-schools. This is also the reason why quotes of thinkers and philosophers like Lord Shri Krishna, Chanakya, Swami Vivekanand and Shri Aurobindo are relevant even today. As Indian school of thoughts teaches us "satyam Vad: Dharmam Char:" Let us reimagining the future B-school built on the principles of inclusivity, humaneness and technology to create symbiotic ecosystems with the industry, society and environment which leads towards Bhartiyata in a real way.

The National Education Policy is not a mere circular. National education policy would not be implemented just by notifying and issuing a circular. We have to make up our minds and show immense dedication towards it. In order to build the present and future India, this task is of utmost importance. It seeks our major contribution, from each and every person of country. I believe that better suggestions and solutions for the effective implementation of the National Education Policy will make our India again Vishvaguru Bharat.

The policy aims to make the youth of India as energetic as Arjuna with the necessary skills of the 21st century, fearless like Nachiketa and thirsty for knowledge like Eklavya. This goal is not easy at all, but it is definitely worth keeping. If all the provisions written in the policy are implemented well, a magical change can take place in education. 5 million teachers of this country can do such magic with the trust and autonomy. Let's hope that this policy will make India's classrooms more attractive and more interactive.

At last, I would like to quote a shloka of Shuklayajurved,

"tanme man: shiv Sankalpmastu"

Let's cultivate our mind for good intentions, for the welfare of our Society and our Nation.

CONFLICT OF INTERESTS

None.

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