

The Imperatives of Strategic Vision Driving “Quality- Placements-Admissions” For Management Institutes

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Abstract: Over the years, India has gone through a planned higher education system. Presently, it is beset with problems related to employability of students, admissions and other issues in the educational institutes. Higher education has 4 major objectives – quality, access, equity and cost. The first two objectives are yet to be realised in true sense, however, the latter – equity and cost in terms of affordability – have been realised to an extent. The research examines the various factors driving the employability of students passing out from management institutes and its ramification on the vision statement of the institute.

Keywords: Leadership, Vision, Mission, Skills, Placement-strategy.

I. INTRODUCTION

1. India has gone through a planned higher education system for over 60 years but lacked any major changes over the period which could have transformed the face of higher education in India. It is so beset with problems related to budget allocation, compensation, foreign faculty and autonomy from bureaucracy and politicization that generally none of the Indian university/institutes (barring 1 or 2 IITs) feature in the first 100 ranking in the world. The quality of higher education and its accessibility are still a challenge.
2. B-schools in India are facing multiple issues. The major concerns are
 - a) **Quality of education.** The course curriculum is old and archaic. In today’s scenario, management studies must offer students a strong foundation coupled with an entrepreneurial mindset. They need to take high-level strategic decisions for which critical, analytical and leadership skills [1] play an important role in this volatile business scenario. The focus is on teaching the science of management and the art of leadership. Topics like entrepreneurship, leadership, as well as ethics have gained prominence with ethical leadership becoming the requirement of the industry. Innovation is the key word in today’s business but the B-schools are lagging behind in revising their syllabus and updating their teachers in the ever changing environment.
 - b) **Shortage in faculty.** There is a shortage of faculty in number and quality. With Institutes not following the Sixth Pay Commission recommendations, the induction of new entrants as a faculty and retired industry experts has gone down. Number of quality PhDs is also less in the field of management.
 - c) **Poor regulatory mechanism, governance and accountability.** The initial salary offered to the students is not in proportion to the investment done by them in completing their professional courses.
 - d) **Competition.** Aspirants are now opting for short duration, part time, online specialized courses as compared to regular MBA courses.
 - e) An increasing segment of companies is adopting a "hire undergraduates and train them ourselves" approach, instead of recruiting MBAs.
 - f) Traditional job roles are fast becoming extinct or computerized and new jobs are emerging for which the students are not mentally prepared to accept and adopt.
 - g) Student profiles are more of science and technology background, whose requirements are stringent than that of other general background like liberal arts, commerce etc.

Industry Requirements

3. Research by ASSOCHAM, E & Y, Nasscom and others have highlighted that not more than 30% of the pass outs from the Indian colleges are employable in multinational corporations. They have reiterated what the ex-President of India, Dr. APJ Abdul Kalam[2] had said, “Unemployment is not the major crisis for India, it is un-employability”. Problems noticed by recruiters in MBA pass outs are related to:
 - a) Lack of communication skills
 - b) Lack of understanding about role, responsibilities and purpose of business
 - c) Lack of appreciation of risks, regulations, and restraints
 - d) Lack of creative and innovative thinking

4. Recruiters look for soft skills like communication and presentation ability, analytical, wisdom, problem solving attitude, ability to work under pressure, ethics and integrity etc.

The Imperatives of Strategic Vision & Plan

5. Let us now focus at the micro-level and discuss the current action plan for growth of Institute of Management. Before formulation of strategy, vision and mission statements are pre-requisites.
6. Vision and mission Statements emanate from a very involved analysis of internal, external environments. The internal environment comprises of the core competencies, shortcoming and resilience of the organization. The external environment comprises of the related macro and micro universe. Ideally vision statements must go beyond the concept of 'fit' and aspire for meaningful 'stretch'. At the same time there is a case to be realistic and objective in the approach. This will give us fair idea as to where can we reach with the present framework. Also if we want to accelerate or do something different what should be the framework and strategic approach?
7. With this at the backdrop there is a need to understand the salient characteristics of vision [3] and mission statement as given in the academic literature. This is important since 'vision' as a term is widely misunderstood even amongst the top organizations who claim to have a vision statement. Thus a vision statement should:-
 - a) Be shared across the entire spectrum of organization including the over sight agencies. (In fact the oversight organization should be able to formulate a vision statement and disseminate to all concerned)
 - b) Be simple and concise.
 - c) Fire the imagination of people involved in achieving this.
 - d) Motivate all stake holders.
 - e) Be challenging – concept of 'stretch' rather than 'fit'.
 - f) Be specific in terms of approach and time horizon.
 - g) Be inherently flexible to adapt to changing environment.
 - h) Be poised to exploit new opportunity rather than be content with incremental growth.
8. The mission should flow out of the vision statement. The mission statement must define:-
 - a) Our purpose of existence.
 - b) Reflect honesty of purpose.
 - c) In our case, the mission statement must reflect integrity and professionalism.
 - d) It must also indicate the process and culture we adopt to fulfill the vision.
 - e) Like the vision the mission must also be environment and 'customer' driven.,
9. It is generally noticed that the implementation of vision and mission statements is most difficult link in the chain. One of the main reasons for failure of implementation is the disconnect between the vision, mission and the implementation strategy. Most critical aspects of strategy implementation are :-
 - a) Clear blending of authority, accountability and responsibilities.
 - b) Measurable targets for implementing the plan in consultation with the over sight organizations. There is a need to involve other stake holders in the goal setting and evaluation.
 - c) Evaluation or measurement of targets set at the time of plan formulation should lead to modification or re-enforcing the plan. Else this exercise will become futile.
 - d) Vision, missions and goals must be shared, clearly understood by all the employees and over-sight organizations. Generally these flow from the top. However in some cases a balanced mix of 'bottom up' and 'top-down' approaches will be more effective.
10. There is a relationship between **QUALITY- PLACEMENTS-ADMISSIONS** and all driven by the vision[4] statement of the education institute. This is depicted below pictorially in figure-1.

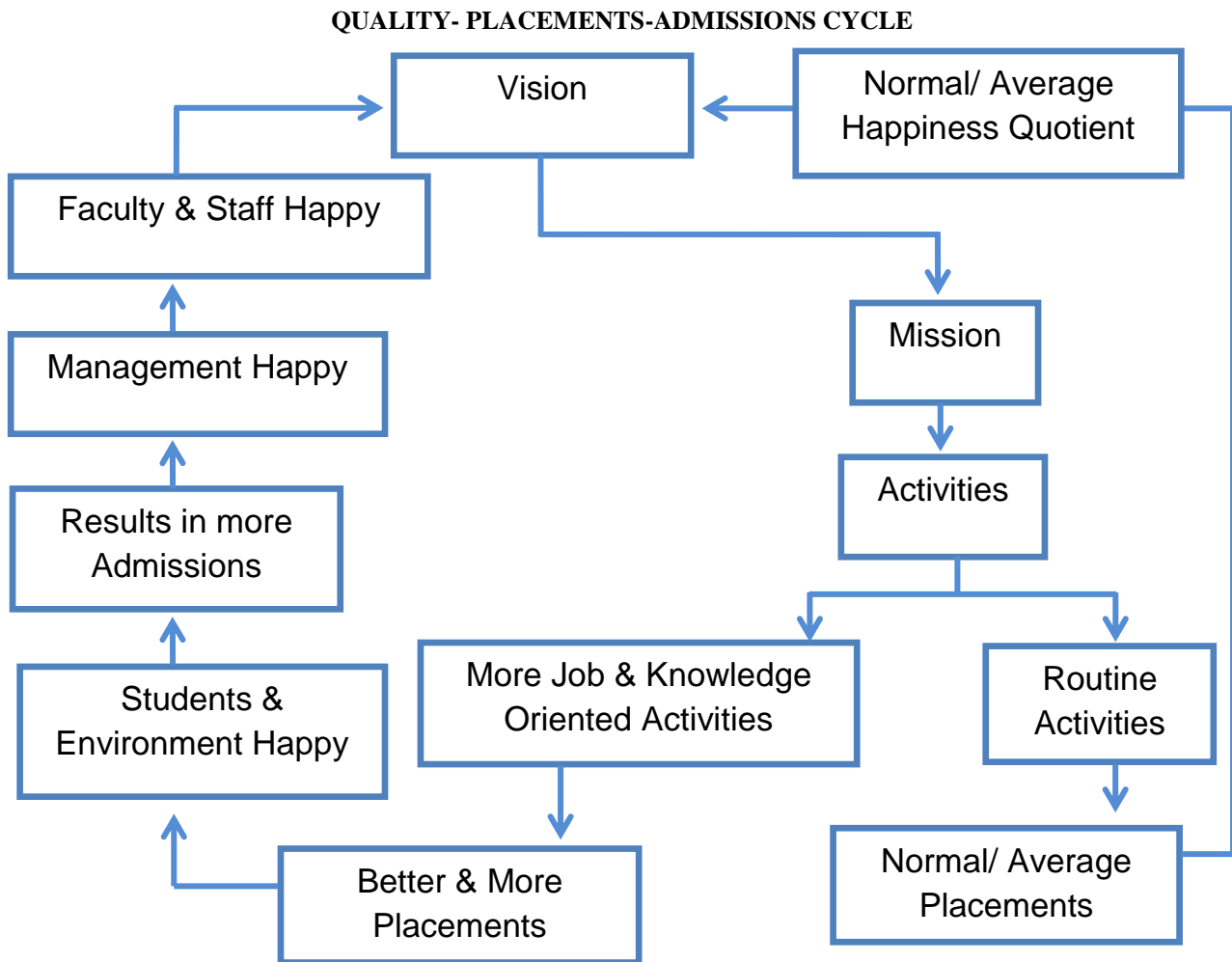


Figure-1

11. The key points that emerge from any Vision statement are reflected in its Mission, which are as follows:
 - a) Develop brilliance in all the fields of management.
 - b) Promote students by giving them job oriented, creative management training which is duly buttressed by state-of-the-art technology.
 - c) Make students ready for global and local challenges.
 - d) Involve faculty in research, project and industry co-ordination for learning good industry practices.
12. In other words, to be a premier B-School, there is a need to focus on quality which will ensure international recognition. The global aspect can be further enhanced through proper networking and exchange programmes. However, the path to international recognition cannot be covered overnight. It requires proper planning and an action plan. The first step is to be aware of the problems faced by the institutes. The student-centric problems are:
 - a) Lack of impressive academic background including low CAT percentile
 - b) Lack of domain knowledge
 - c) Under-performance in campus interviews
 - d) Choice of specialization
 - e) Expectation of higher pay package
13. In order to achieve these targets, development planning has to be spread over short-term, mid-term and long-term periods. The short-term planning will focus on the development of the students per batch in order to make them industry-ready. The intensity of the developmental drive will vary from batch to batch depending upon the strength and weakness of each batch. Therefore, assessment of the strength and weakness of each individual through profiling is a must every year. Developmental inputs would depend on this analysis.
14. On the other hand, the Institute must develop its infrastructure and other support facilities, of international standards, so that meeting the short term goals becomes smooth and routine. Planning

would include the development of both students and faculty. The focus areas for development would be as follows:

- a) Students:
 - i) Domain Knowledge
 - ii) Communication Skills [5]
 - iii) Verbal and Non-Verbal
 - iv) English language
 - v) Body language
 - vi) Discipline
 - vii) Character Development
 - viii) Personality Development
 - ix) Skill Development
 - x) Team work
 - xi) Problem solving
- b) Faculty members:
 - i) Upgradation of skill and employment of quality faculty
 - ii) Discipline
 - iii) Personality Development Workshop
 - iv) Additional responsibilities

CONCLUSION

Higher education[6] is likely to see far reaching changes in the near future. India is expected to have 116 million college-going population between 17-21 years of age by 2020. Globalization is driving the demand for professional courses like management and engineering. In order to increase the employability of students, institutes/universities must redesign their curriculum as per industry requirements, use pedagogy that encourages handling real life situations, critical and innovative thinking, etc. Technical and human skills are essential to perform any task and both curriculum and pedagogy should try to develop these skill sets in students. Industry is making rapid strides in adopting newer methods to stay relevant and meaningful to the customer. It is therefore imperative for higher education institutions to be in close liaison with the industry and incorporate the desired changes to increase employability. The important managerial skills that are essential are analytical, computational, interpersonal, leadership, decision making, numerical and communication.

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An alumnus of BITS Pilani, IIT Kharagpur & College of Defence Management. My academic inclination has earned me a Ph D. The President of India has recognized my exceptional service with the award of prestigious 'Vishisht Seva Medal' twice. I am also recipient of "BITS Pilani Distinguished Alumnus Award" by Delhi Chapter and 'Education Leadership Award' – 2014 by 'World Corporate Universities Congress', 'Academic Leadership Award' - 2015 by Higher Education Forum (HEF) and 'Award for Outstanding Contribution to Education 2017' by Stars of the Industry Group.

I had served in the Army for 36 years in the Corps of EME and presently, I am the director of prestigious Amity School of Engineering and Technology, Amity University Madhya Pradesh, Gwalior.

President of India had also nominated me as a member of court of Assam University, Silchar wef 30 Jan 14. UGC has nominated me as member of NAAC Peer Team.