



A Collaborative Model of Business and Business Schools – A Qualitative Study

Prof. Nivedita G. Ekbote, Asst. Professor^{#1}, Prof. Balkrishna V. Sangvikar, Head^{*2}

^{#PES} Modern Institute of Business Management, Pune

*^{*Department of Management Sciences, Savitribai Phule Pune University, (PUMBA)}*

I. INTRODUCTION

Indian Business schools have to change the way they operate in a coming decade. The change has to be tremendous and inevitable. The way businesses now a day operate has had a major influence on business schools. Today, every small and big business is marching towards glocalization¹, which demand their employees to think globally and act locally.

This asked for pressing needs on business schools to equip their students to understand what today markets wants and act accordingly. Hence, business schools have to undergo a drastic change in order to have a sustainable growth. The change is possible through a substantial curricular change and fostering collaboration with business.

Business schools have been a centre of learning since the inception of the very first Business school in India, but today the times have changed and business schools have to look beyond the teaching-learning system of education. Business schools are now expected produce job-ready business graduates who understand what business needs.

II. INSIDE VIEW OF BUSINESS SCHOOLS

Top Business schools in India have created few new staff positions like “Head Advertising”, “Head Public and Corporate Relations” and “Head Branding”, hinting towards the complex nature of the way the business school operates.

Faculties are also working in both teaching and research environments to have a competitive advantage and progress in their careers. Faculties play major role in bridging the expectation gap

1 Globalization – refers to the Globalization of a business with keeping in mind the Local needs of consumer

between the Business and Business schools.

Business schools mainly create knowledge through academic research done by faculties. Though this kind of research has its own importance in the field of academia, it remotely relates to the way businesses function

Business schools need to understand this difference between the way they are pursuing research and what business wants. The applied nature of research in the field of business is the need of an hour.

Survey done by top federations like FICCI, CII shows that, most of the faculties working with business schools have no relevant practical expertise of business. This translates in to the way they train the young minds desiring to handle the real business world.

The quality of education imparted is certainly an important concern for all the stakeholders of Business education, especially Business being the primary stakeholder.

Faculties need to reorient themselves in order to get in tune with business and train the young business graduates in to skilled and business ready ones.

Directors of Business schools have a major responsibility on their shoulders as they are the primary policy makers, who can shape and balance the Business school functioning.

Director’s role is like a catalyst that stimulates the intelligent faculty minds as well as students to work in a right direction. Business school leaders can constantly modify the current teaching – learning education system by rebalancing the curricula to get adapted with business needs.

Role of students in Business schools has to be more mature, as they also have to train themselves in terms of soft-skills and attitudes business



needs. Students pursuing a post graduate business education degree need to be constantly in touch with real time socio-economic developments which influence business and overall society.

III. - BUSINESS SCHOOL TO BUSINESS

BS2B –Business schools to Business - Partners in imparting Education

Both Business schools and Business need each other for their fundamental existence. Business schools operate to produce job ready, skilled and competent business graduates, while Businesses also need an efficient human resource in order to be successful.

For the best interest of both, business schools and business should collaborate and partner in imparting the business education. Businesses not only need young business graduates, but they also need intelligent and analytical minds like the academicians working with Business schools. These academicians (faculties and researchers) along with business houses can work on a common platform to serve the needs of both.

A strong and solid collaborative partnership implies that business schools can achieve their own educational goals, vision and mission in more proficient manner if they are attuned with the business and vice-versa.

If this happens employers can leverage by appointing business graduates who not only have academic expertise but also know the nuances of how the business operates. This would definitely add value to the business organization.

The programs offered at business schools will also become more relevant and meaningful as business partners and collaborates with business schools.

For this to happen there is a need of a deeper and meaningful dialogue between the leaders of both the worlds. By profound and continuing partnership with business, business schools will be able to get benefits of their research in terms of consultancy activity. As a result the capacity utilization of both will increase to a higher level.

IV. CHALLENGES IN COLLABORATION

The business and business school leaders must understand the significance of collaboration.

Though the collaboration seems very lucrative, there are some major challenges faced by both Business organizations and Business schools.

Some of the hurdles are listed below-

1. For most of the business leaders, business schools are only the academic centres, where the way education imparted has very less relevance to the real world industry requirement.

Ironically, many of the directors and teaching staff working with Business schools think that academic and theoretical knowledge will equip their students to be industry ready.

2. Because of the quantitative growth of Business schools in India, quality issues have risen over past decade. Most experts have pointed out that this exponential growth in the number of business schools across the country has been a damaging factor and business schools lost their way as they got busy in surviving in market.

Quality has also become a critical factor as far as faculties are considered. There is dearth of quality faculties who have the business orientation and skills required for imparting the business and management education.

3. Curricula distinguish one Business school from the other. There are only few premier business schools that have reoriented their curricula in accordance with business needs. Most other schools appear slow in responding to the business challenges.

Majority of the Business schools have failed to keep pace with business needs and hence their students suffer from poor employability.

V. RECOMMENDATIONS

Building a long term and sustainable collaboration requires huge amount of effort and a thoughtful foundation from both the ends. It is also a multi-year process, through a continuous engagement of faculties, students and leaders of business schools with business.

Industry experts need to engage themselves with Business schools, in order to impart their professional expertise to the academic world. This will be helpful business experts in order to get back in touch with the classroom world,



give back something to the society in a more meaningful manner.

The introduction of executive level programs at Business schools will help to have various business experts on board on Business schools. This shall create a platform for faculties working with business schools to collaborate, interact with business experts who would help in bridging the gap and add value in the quality of education.

Business schools also have to provide a unique platform for interaction between business and business schools where in the all stakeholders of Business schools can work on same shared goal.

Faculties can have role exchange in terms of consultancy projects, live research projects with businesses.

Students can also get an opportunity to work on a live project with industry in order to get practical and hands on experience. This initiative benefits both, business and business schools as students get industry exposure during their graduation itself.

Business schools can also invite the experts from industry as guest speakers who can share real life practical experiences.

Business schools can arrange various joint workshops, seminars, Faculty Development Programmes (FDPs).

Government should also proactively foster collaboration between business and business schools by redesigning the policies in terms of –

- Autonomy (financial, academic and administrative)
- Resources (land, infrastructure and connectivity)
- Creating healthy environment (flexible rules and regulations)
- Partnering at top level with businesses in funding faculty and students research projects, doctoral programmes
- Allowing business investments in order to create better infrastructure facilities for business education

VI. CONCLUSIONS

A collaborative model of Business and Business schools will definitely serve the purpose. Today what businesses need is the total revamped curriculum that is based on industrial-experiential learning system.

India is undergoing a rapid socio-economic change, this situation is demanding for substantial change in the way business education is imparted at business schools. The students also have various options through MOOCs and other distance learning courses.

Also, businesses are not getting skilled human resource at managerial positions.

In order to have a sustainable growth business schools should understand the importance of collaboration with each other.

Therefore, both Business schools and business should partner to aim at providing quality education and produce manpower that meets the business demands as per the global standards.

REFERENCES

- 1] *AACSB Task Force Report - Why Management Education matters - Its impact Individuals, organizations and Society*. AACSB(2005).
- 2] *Business and Business Schools - A Partnership for the Future- AACSB International Alliance for Management Education Task Force Report*(2005)..
- 3] *The Global Management Education Landscape- Shaping the future of Business Schools-GFME Report*. Global Foundation for Management Education(2008)..
- 4] Retrieved from www.business-standard.com - Challenges for Indian B schools: http://www.businessstandard.com/article/management/challenges-for-indian-b-schools-110091800093_1.html(2010).
- 5] *A Report from an AACSB International Task Force of the Committee on Issues in Management Education*. (2011).
- 6] *AACSB-Globalization of Management Education* (2011).
- 7] *A report on Corporate Participation in Education- Planning Commission, Government of India*. Delhi: Planning Commission, Government of India(2012).
- 8] *CII-Deloitte Report on Status of Higher Education in South India*(2013).
- 9] *Education Sector of India*. (2014). Retrieved January 2015, from www.ibef.org/industry/education-sector-india.aspx#sthash.3A8FiMI9.dpuf
- 10] *FICCI - Industry - Academia Convergence- Bridging the skills GAP*(n.d.)..
- 11] *Inclusive and Qualitative Expansion of Higher Education 12th Five-Year Plan, 2012-17*.