**Tuning MBA Programs For Industry Relevance : Some Thoughts**

1. *Content*
2. *Delivery*
3. *Process : earning while learning*
4. *Input Quality*
5. *Process Delivery Quality*
6. *Outcome and Value*
7. *Stakeholders*
8. *Behavioural Drivers*
9. *Monitoring*
10. *Environmental Influencers*
11. *Impediments*

*Content*

An MBA is not another technical skill development or a general purpose knowledge oriented program such as carpentry, welding or bachelors in language, basic sciences or even engineering, where expectations are largely direct application of skill or knowledge in the work place, post acquiring the qualification. An MBA is 100% application oriented and hence is a competency building program. Competency is a superset of skill; involves understanding contextual complexity, dynamic external influences, problem / pattern recognition, decision making on solution options, implementing action plans, monitoring and steering towards a desirable outcome. MBA is more than class room learning: experiencing expected and real outcomes of actions and learning from them. An *MBA* need to have, in addition to knowledge, capacity to assess potential outcomes, recognise and have an appetite for risks, failures, pressures to perform, under counter-pressures detracting achievement outcomes. This calls for a right blend of cognitive and affective traits that itself is situation specific; no one size fitting all or no one right solution even for the same problem. An MBA is thus action oriented and ready to experience consequences of it.

An *MBA* may be called upon to take decision under uncertainty and pressures. One has to decide what tools to apply, when, how much, when to withdraw, be influential and be able to carry people and resources, be able to see the invisible and so on. The program content has to meet these demanding requirements. An MBA thus encompasses several unrelated disciplines and the student is expected to have the ability to absorb inputs from these discipline diversity. The program therefore has to impart subject knowledge topped up with extensive competency in problem analysis, risk analysis and line of action, execution and preparing for outcomes. This is possible only through experience and exposure to extensive real life problem situations and internalise knowledge and wisdom from that. Collaboration with industry associations should greatly contribute to achieve this.

To meet these challenges, the content to focus on exposure, debate and engaging on emerging trends, in addition to theory on basics

The content shall also cover efficient use of IT for sourcing data, conducting research and surveys, data analysis, report writing…. following global writing standards.

*Etiquette:* A manager is expected to be sensitive to and aware of social etiquette, business etiquette, telephone etiquette, email etiquette, dress sense, punctuality, handling surprises, emotional maturity and stress management, gender sensitivity, social responsibility, image management, social intelligence, attitude, differentiate confidence and arrogance,

*Expectations*: Expectations from an *MBA* include numeracy, data interpretation, written and oral communication, non-verbal communication, business vocabulary, systems thinking, lateral thinking, negotiation, humour and behavioural norms in workplace, conflict management, punctuality and reliability, team work, self-confidence, personal hygiene, self- esteem, efficient and responsible use of IT, conscious of workplace discipline, integrity, whistle blower policies, sexual harassment, business laws such as equal opportunity, IT Act and IT policies, discrimination, current affairs, cultural sensitivity, ,

*Delivery:* Focus shall be on student led learning under faculty guidance and support; and not *teaching* except for some basic concepts. Should have

1. Real life exposure from lectures by experienced industry experts on situations, approach, tools used and applications, limitations, contextually best solution (not necessarily the theoretically right)
2. Students being given a problem at a high level and asked to work on it through the full cycle (eg. An investment plan that meets one’s risk appetite, that should necessitate exploring the options available, locating data, using best options, analysis, interpretation of results, coming with recommendations, reflection, recognising shortcomings, alternate options, justification for choice, risks, potential outcomes.
3. Collecting information from multiple sources (not given) analysis and making workable plans and making sense out of it.
4. Student seminars on corporate laws, capital market regulations, GATT, …..
5. Students working on projects of value to businesses and presentation at the end to student / faculty audience. Focus is on content, depth, rigour, practical value and not a mechanistic approach for compliance
6. Student driven placement to improve their networking, organisational, communication, team work and goal oriented working skills

*Learning Process*

1. Minimum theory from text books and using less of historical outdated stuff on management practices; more of current and emerging trends
2. Focus on discovery, teamwork, learning and competency development vs teaching … Student driven learning vs teaching, teachers job is guidance, support, evaluation, critique, mentoring on practicalities, bridging theory and practice and giving meaning to it, how to work in less than perfect / ideal situations, engaging with students
3. Faculty from practising managers with academic orientation, guest lectures who can sensitise on practical world (not compliance oriented)
4. Faculty from entrepreneurs (failed and successful), analysis of failures, learning from failures
5. Analysing corporate case studies (Satyam, Infosys, FTL, Coal gate, Facebook, Alibaba, E com companies, Vodafone, Sub prime lending, Leh-man bros, Enron ….)
6. Lectures by senior executives of regulatory bodies: NSE, BSE, SEBI, RBI, corporate lawyers……
7. Visit to industries (not compliance oriented); learning on issues, practices, problems, opportunities,
8. Extensive use of data from targeted internet search, learning to sift the credible from suspicious sources, working on projects with real data (say export import, industrial production, capital market data, …..
9. Students to develop capabilities to market their skills and solicit assignments from businesses yielding revenue
10. Inter institutional collaboration, participation in quality programs (IIMs ..) to gain exposure and network with like professionals
11. Students will form teams of five from Sem 1 to Sem 4 for continuity, learning to work in teams, mutual understanding, coordination, exploiting each other’s strength, supporting each other and experiencing all aspects of team work. Each team will deliver a seminar once in each month on a topic of current interest. Each seminar will necessarily have minimum three members to provide for any contingencies. 60% attendance in presentation is the minimum required to get minimum marks in this area. Each team’s topic shall be published 15 days in advance for active participation by other students and non-students. Participation by the presenting team and attendance by others will count for IA. Weightage also awarded for audience participation. Audience can even be non MBA students and even outsiders

*Input quality*

1. MBA program should not be open to random fresh graduates, but only to postgraduates or professionally qualified graduates with a couple of years of experience or give high weightage for these factors in admissions
2. Admission only based on acceptable ranking in credible MBA entrance tests
3. Focus on quality over quantity
4. Input quality of faculty equally important (industry experience, updating on current trends, use of IT for quality and productivity..)
5. University also to change its practices (accept digital version of reports instead of multiple copies of hard bound material ….. ) so that such practices percolate in the institutions

*Process delivery quality*

More than a compliance orientation, the quality of all aspects of delivery of academic inputs is key. Quality can be assessed only through objective assessors from user organisations. This should not end up as a you scratch me I scratch you barter deal. We can use industry association members without an axe to grind, to evaluate the end product, on multiple parameters, through a process as close to blind evaluation, to be designed

*Outcome and value*

The expected outcome from an MBA is demonstrating competency evidenced in their handling of problems/tasks that one may encounter in a real business scenario including thinking on the feet, emotional balance, calibrated aggression, goal orientation, leadership, acceptance, communication, tenacity, distilling a problem from complex symptoms, deciding on solution direction, application of appropriate tools / skills, reaching an effective solution within acceptable timelines. Ability to work under uncertainty, stress, lack of credible information, resource crunch, timelines, and being responsive to diverse stakeholders. The (perceived) value of an MBA is merely a function of the outcome.

*Stakeholders*

A manager is expected to deal effectively with multiple and diverse stakeholders judiciously. Instilling qualities determining this ability is a key ingredient of an MBA program. An MBA is expected to handle situations that are least programmable and are characterised by dynamic nature, conflicting expectations. This can only be gained through experiential learning and not through a one size fits all tool.

*Behavioural drivers*

Parental inheritance, illusions and misperceptions, ignorance, poor guidance; media, family, social, economic and intellectual standing; peer group influence drive behaviour of MBA students and aspirants

*Monitoring*

Monitoring shall be at the output level and not the input / process in order to give adequate window of flexibility and scope for innovation for individual institutions. This will also ensure that we don’t have a scenario of *operation successful but patient died.* Though this approach may apparently dilute the outcome from less than serious institutions, who may adopt short cut approaches to be seen as being on the right side, over regulation at operational level will only suffocate innovation from progressive institutions. The only way quality can be ensured in the ultimate analysis is by user (potential students, parents, employers) education and severe penalty for misrepresenting and misleading strategies

*Environmental influencers*

Environmental factors leading to less than desirable outcome are education becoming an easy business by unscrupulous elements entering the fray. Approval for institutions to start up MBA programs should not be a mechanical process of approval by university, AICTE and so on where a small group of decision makers can be influenced for approvals, certification and so on. It should become much more participative (similar to public issues with a series of disclosures that can be challenged / scrutinised by the public). Wider and even anonymous participation could bring in more discipline.

Student community is also ill informed / influenced by exposure to and superficial understanding of what leads to success: social and print media that send out misleading signals on what are the determinants of success in life or career. Even negative parental influence affects student conduct and seriousness (display of ill-gotten wealth, social status driven by hollow display (without substance) of larger than life size image, value systems that determine path to success, seriously influencing student performance and seriousness.

*Impediments*

* Education seen as business with low entry and exit barriers, inviting unscrupulous elements gaining entry for easy gain and mask unaccounted wealth
* Poor consumer education / awareness
* Corruption and crony capitalism
* Low enforcement
* Easy money for students (banks should have stringent evaluation of an institution before extending education loan for students). I understand INR 50K Crores is the public money lent as educational loans with as much as 7% NPA !
* Value systems (high aspirations at low cost and no effort, superficial achievements