TALENT ACQUISITION AND ROLE OF MANAGEMENT EDUCATION IN INDIA

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ABSTRACT

In the present arena of globalization, the basic contours of organizing and doing business changed to a greater pace. Organizations are witnessing change, re-engineering, restructuring, downsizing, transformation, merger and acquisition. If compared today's business with that of 15 years ago, it is not the same. In the corporate view it is "the age of - change, chaos, surprise, uncertainty." To become success amidst today's business environment, companies have to come out of the mindsets of the industrial economy and fully grasp the impact of the factors that drive the knowledge economy. While the knowledge economy provides opportunities to those who possess capacity to fight competition, it also reflects complexities and uncertainties in business environment. NASSCOM has warned India pertaining shortfall skilled workers despite producing 3.1 million university graduates including 5,00,000 engineers. However, most of them do not possess the right technical and communications skills required by the industry. The ones that do either go abroad for higher studies stray towards lucrative jobs or set up their own ventures as entrepreneurs. The National Knowledge Commission in its report on Engineering Education disclosed that most graduates lack in skills that they need to compete in the global economy, and industries have been facing a consistent skills deficit. Industry experts feel that the technical curriculum needs to be revamped keeping in mind the demands of industry.

KEYWORDS

INTRODUCTION
The fundamental objective of education is to develop mind, and learning is an essential element of an individual's growth. It makes the person, eligible to acquire knowledge and knowledge is power. Empowering every mind is the goal of education. Education process is aimed at transferring information from the source to the person in need of it. Normally education is well thought-out as a learning bustle of an individual through an academic system containing pedagogy and a delivery system. Knowing things it is sometime considered as knowledge. A system of understanding alone would not be sufficient for one to practice what he has learnt. The ability to perform what they learnt is identified as skill. Generally the education system is therefore designed to make a person knowledgeable in conjunction with skills to perform and use the knowledge.

Looking into the management education, in the last three decades, Indian management education has gone through metamorphic change. Getting separated from the stream of commerce, it took its independent as faculty of management in the nineties. Quite surprisingly, the uniformity in quality has not been attained in the country owing to the differences in the infra-structural facilities and well-defined teaching learning process. Altogether, there is a sense of feeling that it is time to rethink on strategies pertaining to the management education, to make it holistic. Till 2007, 48 million Indians graduated across the country. In 2007 alone, 300,000 were engineering graduates. 190,000 students took the CAT (Common Aptitude test) to do an MBA. Despite the majority of population being young and huge number of students graduating every year, 50% of the employable population is unemployed or underemployed. The recruitment scenario in rural areas is worse than the urban areas. On the other hand companies across different sectors are grappling to find the right candidates resulting in some organizations hiring candidates who are either over qualified or under qualified or lack the vocational skills required for the job. Moreover 90% of the Indian labour force works in the unorganized sector. Therefore they are not eligible for social security and other benefits available in the organized sector. The unorganized sector comprises of jobs in which the Minimum Wage Act is not implemented thus resulting in workers being underpaid. In spite of the reforms post 1990, which have opened up the economy and increased opportunities for investors, there is not much focus given to agro based and small scale industries. As a large portion of the Indian population is located in the rural areas, the rate of unemployment in India can be reduced if more importance is given to uplifting the rural economy.

Despite the economic boom and India growing at almost 10% per annum, companies across sectors are facing a talent crunch. Major reason for this unavailability of talent is the rapid
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growth itself. Manufacturing as well as services sectors are experiencing rapid growth. Manufacturing sector is growing at 13% and service sector is growing at 11.2%. The talent crunch is compounded by the fact that companies world wide are seeking to hire Indian talent. Functions that are difficult to fill in India are engineering, IT professionals, technicians, marketing and sales professionals, teachers, management executives, skilled manual traders, accounting and finance staff, front office staff and receptionists.

The Indian education system is too theoretical and does not give priority to vocational courses. Students are overburdened with rote learning and have to deal with curriculum that is outdated. It is estimated that only 25% of Indian engineers are readily employable in the IT industry without training. The Knowledge Commission which was set up to suggest ways to improve India’s education system has recommended that the Indian education system requires a makeover, wherein the focus is on the development of skill rather than students being tested for their memory.

With the Indian economy moving from being predominantly an agricultural economy towards the service industry, the demand for human assets has reached dizzying heights. Identifying, employing and retaining human talent has become a full time job as organizations have realized that their success depends on the productivity of its employees. Talent acquisition has become a challenge due to the imbalance in the demand and supply situation. Quite a strange dichotomy, considering the Indian population stands at 1.1 billion. Growth in industries like IT, ITES, Retail, Banking and Financial Services, have resulted in shortage of human resources across all levels. As Indian companies spread their operations in foreign shores, cultural sensibilities are coming into play and the need for human talent with skill sets to lead these companies is on the rise.

It is axiomatic that in the face of a dynamically changeful - and even traumatically changeful for some - world economic order, the performance of the Indian economy in the post-globalization era is satisfactory enough in terms of the increase in the GDP. While many established Indian companies could not cope with the winds of change and had to leave the field, new entrepreneurs have joined the globalized bandwagon to establish themselves in the emergent business realities. The entry of a large number of MNCs and the consequent inflow of foreign direct investment has enhanced the incidence of competition and thus the expected standard of corporate performance. Given the increasing incidence of globalization and the convergence thesis in management across countries, Indian corporates have great scope of learning front the experience of MNCs and other more professionally-managed organizations. More than four decades of statist philosophy and the consequent protectionist policies of the Indian Government have created mindsets of
complacency, rule-supremacy, and change resistance in public as well as private sectors, which are hindering the Indian companies in attaining world-class status. Much needs to be done in the sphere of managing and internalizing change.

The ability to lead organizational and cultural change will be perhaps the most important competence that leaders would be expected to demonstrate in the new business era. Studies have shown that at the global level, barely around 20 to 25 per cent of the corporates are able to sustain long-lasting change management strategies (Kotter. 1995). Given the mindset of operating in closed systems, Indian companies have to be more proactive to manage the change dynamics. For attaining lasting success, an organization's people-management strategy must find an important place in its top management philosophy. In this regard, there is a case for leadership development: inculcation and nurturing of core values in organizational governance; developing culture of learning, benchmarking and innovation; and changing of mindsets of organizational members through the use of proactive, and not reactive, HRM strategy including building of ideal workplaces.

As the Indian economy moves ahead on its growth trajectory, the shift from cutting cost to investing in people will become more apparent. HR managers will be seen performing the roles of strategic partners and change agents in organizational transformation. But it is more important to make it happen today through a change agenda so that the process can be speeded up as a cultural attribute of corporate India. Large-scale operationalization of the empowerment model of HR in India is an ambitious agenda as it necessitates a kind of social change apart from economic reorganization. The Indian corporate sector has miles and miles to go to make it happen as a national work ethos. Well given the speed with which Indian services industry is flourishing, for example, it is certainly not impossible to achieve.

PROBLEMS AND CHALLENGES

The favourable features of Indian industry notwithstanding, there are considerable scope for Indian companies attaining significant share in different industrial arid services sectors. For example, India's share in the global IT market is only one per cent. The share of services sector in Indian GDP is increasing due to the outsourcing and software boom which is a symbol of a promising economy. The services sector contributes to about 55 per cent of the country's GDP, whereas industry and agriculture account for almost the same share in it. But the matter of greater concerti to planners is that two-thirds of India's human resources are still engaged in the agriculture sector, but most of them remain under-employed. Besides, the rate of growth in this sector is much slower compared to manufacturing and services. Also, the country has no coordination mechanism or a legal framework for their skill-development and
improvement so as to respond to the changing needs of industry and the self-employed people even as much smaller countries like Malawi, Philippines and Tanzania adopted such frameworks nearly it decade ago so as to Cope with the realities of globalization (Saint, 2005a). The country is thus in a situation of "little done, much Net to be done." In view of these realities, there should be nothing to feel unduly excited about the above mentioned attainments.

With the global economy changing rapidly, more and more Indian companies need to march towards attaining global standards. Unless they build themselves into globally accepted brands, it is difficult to think of their viability in the global market despite remarkable performance and growth at the domestic level. For example, the Usha Martin group has world-class skills in producing wire ropes; but international buyers do riot risk their application in areas such as bridge-building. Likewise, Sundaram Fasteners could sell to General Motors (GM) ooh the simplest of its products (radiator caps), and that too for models that GM was gradually phasing out. Despite phenomenal success of IT companies, then, still find it difficult to sell their products for some of the most complex jobs in 11 at the global level (Ghoshal et al., 2000).Looking at the performance of Indian corporate leaders of the pre-reform era, it is significant that their performance in the post-reform era has been falling quite rapidly. As revealed in a recent study, out of a total of 21-51 5 companies, 1696 (i.e., 79 per cent) were making profit in the year 1991 but in the year 2001, only 1000 (46 per cent) were making profit. And the performance of over 50 per cent of the pre-reform corporate leaders has gone down both in terms of their sales rank and profit position (Kumar, 2003). It is quite evident that Indian corporates have not been able to withstand the winds of change caused by the globalization syndrome.

Again, the performance of Indian industries in terms of their share in exports and acceptability of their products by global players shows they have not developed any trust in order to succeed in the global market. Although they are aware of the importance of radical response to the challenges posed by globalization, they are somehow trapped in an incremental mindset. They have not shown the requisite sense of proactive urgency that global change dynamics warrant. Of course, there are several cases of remarkable success by Indian companies. But most of these are untold stories, with the principal protagonists going unsung.

What can help overcome this syndrome so as to expect exponential rise in the standard of corporate performance and as a way of corporate life in the country? First of all, Indian companies and managers need to learn to discard their so-called tried and tested solutions and old perspectives in understanding the scope of today's business problems. They are still imbued with the strategy–structure–system doctrine, which envisages that structure follows strategy. This model has been seen by
the Indian managers as the primary lever for directing performance of their organization, they are reconciled to seeing this model as the most important. They have been busy directing themselves towards building and shaping strategy. Most have not yet fully realized the extent to which the world has been changing in different spheres of economic operations. In the new era, primacy of strategy-building model stands much diluted in view of the uncertainties caused by chaotic competition. Hence it is not high oil the agenda of the global organizations. Rather, they are focusing on their capacity-building so as to confront the unpredictable waves of competition more competently. Researches have revealed that the front-running companies are investing heavily in building their intangibles so as to improve their long term market value; some of the most significant intangibles include: shared mindset, talent, speed, learning, accountability, collaboration, and quality of leadership (Ulrich and Smallwood, 2003: 14).

Intangibles reflect positive or negative value of a company that is not explained by its current earnings. The 'intangibles' thesis has become more popular since the publication of research findings of Baruch Lev, a professor of finance at New York University. He has questioned the traditional viewpoint on rise in stock prices. The traditional thesis believed that when a firm earns more money, its share value goes up in the market. Lev's research has argued that earlier, 75-90 per cent value of a firm's market could be predicted by its financial performance: however, since 1990 this figure has come down to just around 50 per cent. Rather, it is tied to the value of intangibles in a company as the determining factor (Ulrich and Brockbank, 2005: 480). Thus, the proponents of the 'intangibles' thesis claim that companies that have high intangible value have higher price/value of their stock. Jack Welch, the former CEO of General Electric, has been credited is a master in intangible-value building. The share prices of GE could zoom due to the trust in the company that lie created through his promises. He communicated to tile shareholders, employees and customers exactly what he planned. He also worked hard to see that his promises were delivered.

On the basis of a survey of practices of globally-successful organizations, Ulrich and Smallwood (2003) claim that intangibles are as or even more important as the hard strategies, systems and processes; for it is the focus on the intangibles that helps build customer, investor, and employee confidence about the future. Their architecture of intangibles suggests four layers of intangibles: delivering predictable earnings; articulating a future growth vision, say in the sphere of customer, innovation, and geography; ensuring future competencies aligned to strategy, say through product innovation, operating efficiency, customer Intimacy, product distribution, and technological use and upgradation; and creating capabilities (intangibles) to build future competencies. These capabilities
include performance culture, talent, speed, learning, accountability, collaboration, and quality of leadership. Managers and leaders, who want to build confidence about shaping their future in the chaotic business world, are making greater efforts in attending to the needs of the above mentioned intangibles. It is time that Indian organizations make concerted efforts towards investing in the building of intangibles so as to further add to the strength of corporate India.

TALENT CRUNCH – CURRENT SCENARIO

Consumerism has hit India like a ton of bricks which has created a ‘buyers market’ and companies seek talent which would help create that differentiator in the minds of the ‘fickle’ consumer. Clearly new age India is grappling with the demand of a very fragmented human resource to fuel its growth. This document is an attempt to explain the challenges and factors contributing to the acquisition. The talent acquisition challenge exists across sectors and levels. Given below are trends across industries in terms of demand and skill shortages, attrition levels and wages, all of which have a direct impact on attracting talent:

Business Process Outsourcing (BPO)

High attrition levels have forced the BPO sector to focus on their Human Resource activities or employee engagement. The budget allocated for Human Resources amounted to 53% of the total budget in 2007. In 2008, 55% of the total budget is earmarked for Human Resources initiatives. While salaries across all levels are expected to rise in the year 2008, the weakening dollar will probably result in the rise to be only 10% this year.

Brand building was an alien concept in this sector however now companies are focusing on this aspect as well to create a sense of employee pride in order to control attrition. This trend will only get strengthened in the current year.

Financial Services to acquire talent, Wealth generation has IT companies replaced the concept of ‘hoarding money’ which has focusing on resulted in the revenue of marketing their financial service sector company.

Infrastructure

This industry lost civil, mechanical, electrical engineers to the booming IT sector. However the impetus given by the Government has lead to a high growth in this sector. The demand for employees has risen and to meet this demand companies would need to use different approaches: This industry needs to hire fresh graduates from engineering colleges and train them lure back their talent from the Information. The pharmaceutical sector has the lowest attrition rate and the pay scale is also lower as compared to other sectors. The attrition rate in the pharma industry is expected to increase by 6% compared to last year. For the year 2008, companies are focusing on training in the country and abroad besides upgrading technology. This would help in retaining talent. Even
though the salaries in this sector are amongst the lowest, pay scale of the senior management has risen rapidly in the past couple of years. It is estimated that senior management was paid 9 times more than the entry level employees in 2005 and the subsequent year it shot up to 17 times.

**Banking**

Like the financial sector, banking is also largely human talent dependent. The hiring trend in this sector is a reflection of the sheer growth rate that it is experiencing. Apparently, a private Indian bank has enhanced its employee strength by around 96% in less than a decade while another is looking at enhancing their human assets by 40,000 in the next couple of years. The expected rise in salaries in the banking industry is 17%, which is probably the highest increase in salaries across sectors. Banking industry has spread its tentacles across the length and breadth of the country thus giving rise to extensive training needs to maintain a uniform service standard. In 2008, the HR budget would rise to 22% from 20% in 2007.

**Media**

Media industry never focused on its human talent. This resulted in the industry facing a shortage of talent due to low remuneration and solicitation from competitors. But there have been radical changes in the past few years where Human Resource has been given a lot of focus. The Human Resource budget constituted 47% of the total budget in the year 2007 and is expected to rise to 49% in the year 2008. Salaries are expected to rise by 13% which is second only to the banking and financial services industry.

**Information Technology**

In the volatile IT industry, the weakening of the dollar has led to an increase in employee costs. To acquire talent, IT companies are focusing on marketing their company to build an image for the organization. In the year 2008, the salaries in this sector are expected to rise by 10%. As attrition rates are expected to rise by 9% compared to last year, companies realize that there is an increasing need to find the right fit for their company. They are on the lookout for human capital which fits the company’s culture and can collectively contribute to the growth of the industry facing a shortage of talent due to low remuneration and solicitation from competitors. But there have been radical changes in the past few years where Human Resource has been given a lot of focus. The Human Resource budget constituted 47% of the total budget in the year 2007 and is expected to rise to 49% in the year 2008. Salaries are expected to rise by 13% which is second only to the banking and financial services industry.

**Retail**

Considering the fact that general or soft skills are the desired prerequisites of this industry, a post graduation is not a necessity for employment in this industry and therefore there is no
scarcity in terms of human talent. The challenge that the retail industry faces is hiring people who have the right kind of soft skills to deal with the customers. Retail has been largely earning revenues from metropolitan cities. But now retailers are shifting their focus towards tier 2 towns as well. As this trend continues, retailers would face greater challenges finding workers who have the required soft skills in these places.

Knowledge Process Outsourcing (KPO)

Analysts believe that India would be able to garner USD billion of the total USD 17 billion KPO industry by 2010.

While the optimism is high, it comes with its own challenge - talent acquisition. In fact the future of this industry is dependent on the availability of skill rather than the demand for business. Talent at the mid level is a serious concern. Not many companies in this sector in India can boast of staff strength of 1,000 employees and if this trend continues till 2010, then we may not be able to cross even the 100,000 mark. Companies need to be innovative to attract talent for this industry.

Manufacturing

Manufacturing activity is the backbone of any economy as it not only produces goods for consumption but it also creates employment at different levels and for various skill sets. Over a period of time, this sector lost its sheen and employees began to job hop primarily for better pay. Finally companies took cognizance of this issue and revamped the entire pay structure which also included incentives like education allowance, accommodation and medical benefits.

As a thumb rule, around 14 - 21% of the total compensation is paid through performance bonuses. This change was welcomed with open arms by employees of this sector. Technological upgradation along with training to enhance skill sets, improved work environment is just some of the methods deployed by this sector to woo its employees back.

MANAGEMENT EDUCATION – AN OUTLOOK

The basic purpose of education is to develop mind, and learning is an essential element of an individual’s growth. It makes the person, eligible to acquire knowledge and knowledge is power. Empowering every mind is the goal of education. Education process is aimed at transferring information from the source to the person in need of it. Normally education is considered as a learning activity of an individual through an academic system containing pedagogy and a delivery system. Knowing things itself is sometime considered as knowledge. A system of understanding alone would not be sufficient for one to practice what he has learnt. The ability to perform certain things learnt is identified as skill. Generally the education system is therefore designed to make a person knowledgeable along with skills to
perform and use the knowledge. Looking into the management education, in the last three decades, Indian management education has gone through metamorphic change. Getting separated from the stream of commerce, it took its independent faculty of management in the nineties. Quite surprisingly, the uniformity in quality has not been attained in the country owing to the differences in the infrastructural facilities and well-defined teaching learning process. Altogether, there is a sense of feeling that it is time to rethink on strategies pertaining to the management education, to make it holistic.

**Status of Business Schools**

The school of thought on the environment and premise of the business schools worldwide are more and quite contradicting in certain cases. For instance a professor of a business school wrote: "Too focused on scientific research, business schools are hiring professors with limited real world experience and graduating students who are ill equipped to wrangle with complex, un-quantifiable issues, in other words, the stuff of management." There could have been little consensus over the issue and may be a subject for debate. Could any one strike off the status and mode of operation altogether to create a new system of evolving a business programme? It is imperative that neither wholly an academic nor fully a practical oriented teacher could be able to fill up the gap to produce managers of present day requirements. In such cases more of hypotheses have to be written down and we have to wait for a good spell of time. Therefore, the need of the hour is not criticism of the system that prevailed now, but how best we could evolve a new comprehensive system, encompassing conceptual, empirical and or case study approaches at an appropriate blend of ratio.

**Present Environ**

Conventional business schools are following a system of education, which could either have been evolved by an apex educating body or modified or improved over a period of time at their fold. Largely the business schools are functioning under a university affiliation system, and have little freedom to incorporate change or innovation. However there are no constraints for a teacher on the quantum and intensity of the teaching of a subject that has to be taught to a student in a business school. If one looks into the purpose of education as perceived by an institution or a teacher and purpose of learning as perceived by a student, lot of ambiguity and doubt prevails everywhere. The market forces largely influence vision of the Institutions and the mission and objectives are fine tuned by the institution to stabilize the market stand. Once the market forces are breaching the banks of education system, a system of business identity is preoccupying the mind of a business school and mission of social obligation is parting away from the minds of the people. Like any other business entity, one has to trade off between the business school social
responsibility and the institution's objectives. The recent dilemma is in trade off issue between two controversial issues.

**Approaches**

There are number of models have been evolved by educationalists over a period of time right from Unidirectional approach to Rutgers Model or Panchamukhi model – a five dimensional approach which again emphasizing more on community orientation. Every year large number of students graduates from Indian Business schools. But the approaches of these business schools to produce globally competitive managers are not significant. But for few business schools, which are able to secure a brand identity, others are struggling to develop a brand image. Simply they believe that the differentiation strategy would be better an approach to establish a brand image of their own. A state of confusion is prevailed among the educators, whether the business education could be treated at par with products and or services, which are very common in market.

**Knowledge Worker**

Another dimension to the above issue is in categorizing the role of the management graduate. While some are conventionally identify them as leaders or administrator, some would be able to group them as professionals while few are calling them as knowledge workers. What kind of a person the institution wants to produce means a lot to the institution to decide up on the strategy to be pursued. Today the business scenario witnesses the situation where the production manager or supervisor, who had risen from the ranks, is increasingly finding himself out dated or outmoded. A silent gray revolution is on at every manufacturing unit or at the business houses. Knowledge workers are replacing the routine workers in every field. A question now arising in our mind is that whether a leader exists in the present day environment. When a leader helps his team members to realize their potentialities in his unique position, everyone has to appreciate the inherent strengths of conventional management systems. Now it is imperative for the education institutions to evolve a hybrid system of approach to be followed for the business schools right from developing a mission, establishing objectives and defining the purposes for which the business schools are promoted. The change in the vision will then help to develop and follow a new system of approach for the business schools.

**BUSINESS SCHOOL AND MANAGEMENT EDUCATION**

**Structural Arrangements**

One facet of the effective management education is to have a better infra-structural facilities encompassing spacious class rooms with ambient atmosphere for learning, good physical environment, basic amenities such as comfortable furnishing for prolonged work, adequate lighting, ventilation etc., library facilities, seminar halls,
tutorial rooms, staff rooms and discussion lounges, repro-graphical services, teaching aids, technological support, audio visual equipments, video and recording facilities, photography, printing, DTP, computer laboratories, language laboratories, rest rooms, canteen, residential accommodations, gymnasium, indoor and out door games facilities, fitness centers, recreation centers, prayer halls, drinking water, toilets, communication facilities, Un-interrupted power supply, etc. Most of the business schools are creating the basic structural requirements if not they are convinced for their necessity, for the sake of statutory requirements of the higher education bodies.

**Pedagogy**

Most of the business schools in India are operating under the University affiliation system, which mean that those schools are having a little say over the formation of pedagogy and simply follow the syllabi and instructional system that are ascribed by the University to which those schools are affiliated. At least these business schools can make an attempt to improve the instructional system with little difference to have an improvement and edge over the competition. Even the autonomous institutions are not often practically reorienting their pedagogy to tune up to the changing environment. If at all they want to bring in a change, they simply alter the subject or replace the subject or introduce a newer one without making any attempt to find out the intricacies of such changes. Even certain universities are acclaiming that they have the system of introducing change every year. These processes are merely followed for the sake of change and would not bring any significant improvement. Only when the purpose of education, purpose of teaching learning process are made known or clear in a given situation, a well defined pertinent decisions could be taken to have an effective pedagogical system.

**Teacher**

Various schools illustrate a range of requisites over the basic qualities of a teacher. On one side emphasize is given for designated scientific learning, research and publications, equally a team of people are demanding due recognition for the practical exposure. Similarly on the other side the skill of a teacher is also very much debated for producing efficient management professionals. Rarely people are talking about the teachers' quality to purport as a role model. Very few recognize the teacher as a facilitator. One thing must be made clear before determining the requirements of a teacher pertaining what he is expected to perform and what results he has to produce. If these purposes are stated, the domain and context is made known, a person who could articulate and meet out these requirements may be chosen as a teacher. Number of attempts are made to define the role of a teacher but very difficult to draw a specific guideline for a teacher to state how to perform.

**Student**
Another facet in the MD Approach for management education is to look into the component namely student. Every institute is trying to attract the best of the students from the qualified list of candidates. For a student to choose an institution by choice or by chance depends up on his exposure to the situation, awareness, financial affordability and competitive edge what he possesses over the other student who is aspiring for the same institution. Hence the attitude and desire often pushed to the back desk while an individual is trying to tick his institution to pursue his management education. What more alarming is the rush to the branded institutions. It is meaningless to argue on the pros and a con at this stage but every institution is trying to capitalize its market position. Ideological selection of an institute by a student and vice versa by the institution is not taking place for the mutual benefit of both the parties concerned. Quantification of the material success becomes the yardstick. It may be either the academic performance, placement record or remuneration package that has been offered to the student. Two important aspects ignored in this context are the individuals' sustenance and quality of life.

Teaching Learning Process

The art of teaching is not merely end up with extended lecture hours or demonstration of certain skills or portraying certain emotional expressions to influence the students. Rather a teaching learning process should aim at making a student to realize his role in the institution and the task to be accomplished to achieve the stated goal of the person concerned. Often the business schools are presenting the students in work environments as a gesture of providing hand on experience. But rarely care and attention has been thrown on areas of effective and participative learning.

Evaluation

As a part of academic exercises, examinations both in mid semesters and term end are systematically conducted to have continuous assessment and term end evaluation. Though every one of us has an apprehension and doubt over the effectiveness of the examination system in assessing the knowledge, skill and mind set and intellectual status of a student, no alternate system of evaluation of knowledge worker is still available to replace the existing tools of evaluation.

System Deficiency Vs Efficiency

In a given situation and constraints, we are bound to follow certain system. At one point a system may said to be deficient while same system may be assessed as an efficient system by another team of people. What makes to evaluate and appraise a system success and fitness is its usability and performance as to the perception of the person who is implementing it and to the satisfaction of the subject or beneficiary of the system. It is therefore meaningless to discard a system as inefficient and merely adopting some other system as a best suited one. In a
continuous regime of management, someone at a later date will discard everything designated as good and acceptable by someone today. Quite evidently we are all conducting business and recruiting management graduates to manage those businesses overtly with hypothetical assumptions. That might be the reason why the mathematics and statistics quite often replaces the conceptual models of the management theories. As a notable quote says, we are all using light to study the darkness and time has to give answer that would be successful.

**PURPOSE OF EDUCATION AND MANAGEMENT**

**Physical Approach**

Orderly harmony and organization in physical things is a necessary part of efficiency and perfection and makes the instrument fit for whatever work is given to it. Similarly for an effective organized physical performance of an individual people believed a system of learning is essential. Yester years witnessed the above stated cause and believed to have better management otherwise orderly doing of physical things through learning. The civilized life itself was synonymously identified with orderly doing of life exercises without confusion and a haphazard attempt. Systematic learning emphasized merely systematizing the work for harmony and order.

**Material Approach**

Later when the accumulation of wealth and profiteering became the ultimate aim, a significant shift was observed in the management education and purpose of education. Earning was considered the criterion to adjudge as successful. There could have been lot of controversies over the objectives of the business organizations. However the ultimate aim of business schools was to deploy their students in a high salary profile. Even today most of the business schools successes are ascribed to the earning potentiality of the student ignoring the synergy that could have been vested with those situations. It is ridiculous to discuss those aspects now, but the material outlook till occupies a higher position in the priority list of purpose of education.

**Utility Approach**

The management of any business when shifted to the customer satisfaction, the economic utility was considered as the main focus of attention. Distilling beer is also considered as a permissible business so long as the beer is consumed and the consumer is happy about the product. The people often site phrases like while selling a knife look into the profit and don't ask for the reason what for he is buying the knife. Keeping customer happy would be any more relevant in a knowledge society, when the consumer is also perspective in his outlook and thinking.

**Value Approach**

The most refined form of expressing the purpose of management and education
is to produce value for money. A simple equation is stated to measure the value for money. It is considered to be the quotient of division sum wherein the quality of the product, service and image of the firm together has to be divided by the price. It is evident that to give a maximum value, the numerator has to increased thro increasing the quality components while reducing the price. Even the profit is considered as an excessively charged price or amount taken from the customer or meagerly paid towards the employees, suppliers and other utilities. Anyway this approach and concept of management education definitely throw light on social commitments.

Value for Life

The value approach describes the value aspect over the amount spent on but has not clearly attempted to describe the value of the value. Value for life is more important and customers' value for life has to be taken into consideration by any business houses and in such cases, the management graduates should not have a dilemma to assess the value of their education. In such situations, the value of a business schools graduate cannot be ordinarily determined through, the earning potentiality for him or for the organization but his contribution to the mankind and humanity are more relevant factors to be considered. No more we need to produce only management professionals for creating economic disparity but a time has come now to uplift the down trodden and bring down the disparity to attain equality. It is not to create a new system of political ideology, but to understand the value of one's life, how it directly proportionate to the contribution made for the betterment of the world at large.

A Spirituo - Technical Approach

Now as it obtains today, management has become a need for an orderly and progressive life. With growth and development of science and technology economic activities and programmes have multiplied beyond size and imagination. Trade has expanded beyond limits, industry has grown beyond dimensions. The world has become too small to travel. A wonderful feat of managing men, methods and resources is witnessed as an advent of technology and innovation. Will it not be another feat of management to exploit and extract wealth from the fathomless ocean and deep-rooted bosom of earth? As a sequel to modern management, the world has become too small to go about. Hence it is time to have a fresh thinking on objectives, scope and contents of the management discipline.

FUTURISTIC OUTLOOK

Domain

It is baseless to discuss at length about the domain of management education. Management by consciousness is felt at each and every point of time and scale and hence management education is universal and everyone is having right and genuine requirement to learn management science and management
technology. It is not necessary to define a basic requirement as to the graduate degree as demanded by some section of academicians. Even it is time now to think how far and fast we are going to teach management to the needy people at every walk of life.

**Context**

The businesses schools are now operating in a situation where in managers are expected to face a variety of situations, more complex, strenuous, demanding and competitive. In this context what kind of a manager has to be sent out from the business school. No single method could give a lasting solution for this problem. But any single person could transform himself to face all these types of complexities.

**Content**

Information is wealth and the members of board of studies are intending to add as much of syllabi as possible such that the student of Business Schools is adequately possessed with wealth of information combined with core competency. The business managers vulnerably construe the concept of equating a well-informed person as an intellectual and capable person. Thus the business schools are further tempted to produce a miniature data warehouse in the form of a management graduate.

**Learning Capabilities**

Learn to unlearn as quoted by an eminent academic administrator, the learning capability of an individual must go along with a preceding activity of unlearning process. Quite conversely we can find the unlearning process should take place in areas of conceived notions, beliefs and cultural traits. A fair and open mind is essential for an individual to receive, integrate, synthesize, evolve, develop and apply a concept, model, and solution to obtain a result. Learning is a continuous process and hence a learned person is domain and context specific.

**REFLECTIONS ON THE ROLE OF EDUCATION IN SOCIETY**

This part raises questions for institutional leaders to reflect oil as to the contribution of management education in managing the turbulence and social disquiet in the emerging world scenario. Given the inequality among nations in terms of opportunity, development, resources, technology, etc., and the open boundary arrangement being an inherent aspect of globalization, the tensions within and between nations would continue to arise. While social disquiet is not attributable directly to globalization, the inequities have been manifested more sharply and the process of social unrest and disquiet has been hastened. As the process of globalization has been initiated and I believe it is irreversible, the turbulence is unlikely to be short-lived. It would manifest societal unrest as much as economic and business issues. My focus is India and perhaps other developing countries. However, I venture to believe that these reflections may not be totally irrelevant for developed countries as well. There are
two kinds of issues that I believe need consideration:

- In the emerging world scenario, should management educational programmes primarily train students in limited areas of managerial role or should they embrace a wider role of citizen manager?
- How should institutions concerned with management education relate to society?

1. Concerns of Management Education.

There are two types of considerations that require attention:

Should education as against a goal-oriental training programme be concerned with developing a well-rounded person?

How should a programme inculcate "professional" orientation among Students.

i) Education Vs training with a defined goal.

Until recently the British universities and many others around the world explicitly believed that all educational programmes should prepare the student to become a versatile personality. They provided liberal education and the student worked on his own ill areas of interest. They stipulated situations where he or she could engage in relevant activity that could lead to growth. In effect the student was required to have a broad spectrum of courses and experiences in the college to become fairly well versed in many areas, besides his primary subject of study. The issue that I believe we must examine is whether we are providing training to Students to gain certain analytical and diagnostic capabilities or education to become a citizen with managerial capabilities. Indian School of Business in Hyderabad has built social and cultural inputs into the programme. The S. P. Jain Institute of Management in Mumbai requires students to take up field based rural projects during summer break after the first year programme. These are welcome developments. Many Students in business schools would occupy positions of influence in their organizations, and in view of this the curriculum should be as much concerned about citizen development as in developing managerial capabilities. Should the educational programme develop primarily competence to look after the bottom line, or also include concerns for social leadership or citizenship. The question is whether leadership in education and business believe that these concerns should be reflected in the programme, or they should be left to the individuals' personal orientations.

ii) Inculcating - "Professional" Orientation

There have been many comments notably by Bennis, Ghosal, and others to suggest that much of the research, and in some cases teaching in business schools, has become irrelevant i.e. the concerns of business organizations and
that of the educational community are at variance. In India the gap is even wider.

There is a tendency to take up research to publish papers rather than examine substantive issues that concern business and society. The evaluation system of faculty also weighs publications more than applicability of their studies to improve organizational performance or societal issues. In a large number of institutions, the preoccupation is with teaching of concepts, and less with using knowledge to enhance organizational capability. Can medical studies without hospital attachment prepare a student for medical practice? Likewise, can management programme without some kind of laboratory practice "to manage" be considered satisfactory? The teaching methodology in a management school must provide experience of managing. In spite of the impressive body of knowledge available in respect of teaching methodology, the effort to bring relevant approaches to the teaching of management is lacking. The accreditation system also lacks concern for this aspect of teaching and I believe educational leadership would have to seriously examine how knowledge application can become a part of institutional philosophy.

2. Education and Society

Another concern is societal. The effort of the world system after World War II was to bring societies together through dialogue and mutual assistance and create better understanding among nations. I believe that the goals that the founding fathers had in creating institutions to facilitate the process have in a broader sense remained only partially realized. It is also becoming clear that peoples' participation in the affairs of the state is necessary for progressive development of equity and fairplay. Whether this process is called democracy or given any other name, the alternative Structure has little likelihood of giving voice to the people.

The concern is that the societal values are influenced by the experiences people have in areas that matter most in their lives. Since business is a dominant experience in the lives of most people, it will influence the value frame of individuals in society and in turn, the family. In substance, the dominant factor that would influence society is likely to be the way business organizations function and the value frame that they convey to their employees. The value frame of all organization is significantly influenced by the top and senior levels of management. The question is what role educational system has to perform in this context.

One way to conceptualize the problem is that sociologically all educational system is an instrument of society created for the purpose of transmitting the values and aspirations of the society. In a dynamic situation, however, there is mutuality between the society and its sub-systems in so far as each is open to influence the other. If this relationship is accepted, the institution concerned has three
important functions to perform, as follows:

1. The institutions should be concerned with how societal values are transmitted to students.

   i. How institutions can influence societal values to remain responsive to change in people's aspirations?
   
   ii. How should "professional" capabilities be employed to resolve societal issues?

Viewing the institution-society interdependence in this way, the emphasis will have to go way beyond teaching ethics of business alone.

Rather it will have to concern itself with mail and society, and the issues relating to reducing inequity and exploitative factors that divide societies. In a complex world that is emerging and the global trends that have been set in motion, the world would either face greater hostility from aggrieved groups or move in the direction of achieving equity and a sense of fairplay. Economist and Nobel laureate Joseph Stiglitz has said that globalization will only work if the winners share with the losers. The question that I believe we in education have to ask is what role education needs to play for world society to experience peace and develop a will to share.

Emerging Approaches in Latest Training and Development Interventions

To fill this gap of cup and lip, newer approaches are emerging. Some of the approaches are coaching, consulting, preaching, mentoring, training, tutoring and counseling therapy. Different strokes for different folks is an old adage but very much relevant in training and development today. Employees often are in different states of learning and development. Some are looking for problem solving and some for creative developments and others for newer ways for improving their performance. Classroom training often puts bananas and mangoes in one basket, where the need is different, and the latest emerging interventions tries to help participants to overcome these problems, the following diagram depicts it more clearly.

It is a scale
generated out of matrix of "Problem to solution and Directive to Facilitative" HR Development intervention.

In the quadrant 1, we have problem centric people, who are passionate with the problems and are unable to find solutions. They think they have unique issues and are in way trapped. Usual approaches for this sort of people are:

1. Therapy: The art of remedial training and through caring and comforting.
2. Counseling: Providing advice and direction.
3. Tutoring: being a tutor to someone and giving individual instructions, being a guardian.

In quadrant 2, we have people, who are looking for solutions, but are unable to generate alternative and are struck but wanting to learn. Approaches for these types of people are:

1. Training: Training of skill development activity leading to skilled behaviours gives good results in terms of upbringing.
2. Mentoring: the wise and trusted guide and advisor who serve as a teacher or a trusted counselor do it.
3. Preaching: It means to advocate, especially to urge acceptance of or compliance with moralistic values.

All these approaches are directive in delivery and are more of a teacher and taught relationship. There is a giver and a taker with the hidden assumption that the giver has higher degree of knowledge and wisdom.

In the quadrant 3, we find a situation where in people are well informed and performances are flattened and want to explore avenues for bettering outcomes. This is they look for and open sounding board with someone equally informed and hence consulting is resorted. They seek advices and alternatives before making final decisions.

In quadrant 4, we have people who are performing well and looking for growth, mostly they are well informed and are open to changes and development. They are willing to reflect to learn. This is the situation wherein coaching is adopted. Here there is no giver and taker but an exchange and generation of creative ideas, solutions through dialogue between two professionals. There is a collaborative learning and a professional coach facilitates this process.

Workplace is a forum where individual and organizational goals must be made to coincide. Great organizations take care that equilibrium takes place to the satisfaction of both. Secretan (1996) has argued that organizations need to inspire not just the physical self of the employees but also the soul. He makes a case for a shift from mechanical organization, which characterizes control and power, to chaotic organization which blends goal dominance with fun, learning and camaraderie.
Talent Acquisition And Role Of Management Education In India

- Mrs. Zenetta Rosaline and Dr. Rupa Gunaseelan

**DIMENSIONS**

<table>
<thead>
<tr>
<th>HOW IT PLAYS OUT IN THE WORKPLACE</th>
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<td><strong>Credibility</strong></td>
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<td>Communication is Open and Accessible.</td>
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<td>Competence in Coordinating Human and Material Resources.</td>
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<td>Integrity in Carrying out Vision with Consistency.</td>
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<td><strong>Respect</strong></td>
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<td>Supporting Professional Development and Showing Appreciation.</td>
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<td>Collaboration with Employees on Renew and Decisions.</td>
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<td>Caring for Employees as Individuals with Personal Lives.</td>
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<tr>
<td><strong>Fairness</strong></td>
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<tr>
<td>Equity – Balanced Treatment for all in terms of Rewards.</td>
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<tr>
<td>Impartiality – Absence of Favouritism in Hiring and Promotions.</td>
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<td><strong>Pride</strong></td>
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<tr>
<td>In Personal Job, Individual Contributions.</td>
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<tr>
<td>In work produced by one’s Team or Work Group.</td>
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<tr>
<td>In the organization’s Products and Standing in the Community.</td>
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<tr>
<td><strong>Camaraderie</strong></td>
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<tr>
<td>Ability to be oneself.</td>
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<tr>
<td>Socially Friendly and Welcoming Atmosphere.</td>
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<tr>
<td>Sense of “Family” or “Team”</td>
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While companies do tend to make people stretch so as to cope with competitive pressures, they are trying to ensure that this happens with a smile. The pressure of performance in the globalizing world is resulting in an increasing number of Indian companies responding to the needs of employees.

**FUTURE STEPS**

Planning Commission - five year plans
The 11th Five Year Plan (2007-2012) is aimed at making India competent in the global market. It is targeting to add 70 million jobs by the year 2012 and bring the rate of unemployment below 5%. The 11th Five Year Plan (2007 - 2012), is not only looking at opportunities for employment generation but is working towards improving the wages of the underpaid. Employment opportunities can be enhanced in the services and manufacturing sectors by encouraging small and medium enterprises and industries that are labour intensive. Industries like food processing, textiles, travel & tourism and construction would be in focus.

Both domestic as well as international tourism provides opportunities for employment in hotels, catering, entertainment and airlines, besides the travel trade itself. It can also create a market for handlooms and handicrafts. Additional employment can be generated due to the dismantling of the textile import quotas in industrialized nations. India can leverage this opportunity by increasing garment and textile exports. The five year plan aims at relaxing labour laws emphasizing that while the ‘hire and fire’ strategy is not desirable, there needs to be room for creating greater flexibility. Given the need to expand infrastructure, substantial employment can be generated in the construction sector.

**Ministry of Labour to aid skill development**

The Ministry of Labour aims to train, test and certify skills of one million people during the next five years. Under the National Skill Development Mission, 50,000 skill development
centers and 1,500 training institutes would be set up in the next five years by the government.

**Import of foreign talent**

India’s sheen has reached the global shores and many professionals from the western world are keen to work in India. What was once considered a ‘punishment posting’, today is an asset on the resume. Leveraging this trend, many organizations have hired foreign nationals for a stipulated time frame to learn and imbibe international techniques. Media, retail, manufacturing and services are some of the sectors which have benefited from this trend.

**Harnessing the potential of rural India**

India largely resides in the rural areas and initiatives are being taken right now to ensure employable population in the future from these areas. Companies are tying up with NGO’s (Non Governmental Organizations) like iVolunteer who identify another NGO which needs.

Skill corporate world. This is then matched and the executives work for a certain period of time in the rural/ semi rural areas. While it helps rural India get the talent it needs, it also fulfills the corporate social responsibility of an organization.

**Corporates impart education**

Another step to arrest the problem of talent acquisition deployed by large corporates is to tie up with educational institutes to create courses pertaining to their industry. Prominent players in Retail, Insurance and Banking & Financial sector have already got into it and are reaping the benefits of the same. Hospitality had envisaged this trend many years ago and airlines are now following suit. Most of the students graduating from these schools are hired by these companies itself.

**CONCLUSIONS**

Effort and effectiveness of any work or activity would be the basic criterion for evolving a model. In a dynamic world where change and obsolescence are frequent, mindset and preparedness are essential qualities. Therefore in management education it is baseless to propel doubt and ambiguity among the aspirants. No unique method is said to be fully relevant and one cannot fascinate to a particular system of education alone as a perfect system. Perfection has to be extracted from imperfection. Simplicity has to be evolved from or within complexity. It is therefore a process of integration of knowledge, application of knowledge and usage of knowledge. A knowledge worker should have a flair for achievements, commitment and poised for growth.

It is the individual and the environment could supplement or complement certain things. Intellectuality is purely a spontaneous response for a stimulus in a given situation. Whether emotional or rational, every response is definitely
producing an outcome, which could be perceived as a signal for further direction of our actions. Every response is a signal that may be positive or negative, satisfactory or non-satisfactory, productive or unproductive, tangible or intangible, valuable or penniless and so on. Hence to conclude education should be perceived as a tool to enlighten the individual, making him employable and empower that individual. A nomenclature can be assigned to this conceptual model: **Triple E Model:** 

**Enlightenment — Employment — Empowerment** for management education as a tool which could be diagrammatically depicted as a circular interchangeable and interactive model. This conceptual model may take any number of sub components under each of the above mentioned cyclic steps.

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