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**Introduction**

Management Education has always been considered as the stepping stone for starting a career in the corporate sector. For the last so many years, a graduate from a management stream has always been looked upon as somebody who understands the needs of the corporate sector and has the ability to deliver the results in the shortest possible time. In India, ever since the Liberalization in 1991, the job opportunities have been on the increase. With the MNCs Coming into the country the requirement of qualified management graduates kept on increasing and boomed in the early 2000's.

Similarly, in the early 2000's the Indian economy was having an excellent run. The GDP was growing at an healthy average rate of above 7.5% and it was a real boom time. The Year on Year GDP growth rate are given in the Table below which will give an idea about the fast paced economy and the growth opportunity that were coming in. Also with the Inflation in control, the overall economic scenario was highly conducive to growth and opportunities.

**Data for Indian Economy**
**TABLE NO-1.1**

Year	GDP Growth Rate
2001-02	4.8
2002-03	3.8
2003-04	7.9
2004-05	9.3
2005-06	9.3
2006-07	9.8
2007-08	3.9
2008-09	8.5
2009-10	10.3
2010-11	6.6
2011-12	4.7
2012-13	

Source: <http://data.worldbank.org/indicator/NY.GDP.MKTP.KD.ZG?page=1/2/3>

With this high paced growth and the need for managing the growth, the demand for Management Graduates went up and thus the salaries of these graduates. Sensing this as an opportunity and considering that this growth would remain linear, a lot many institutes were given the clearance by AICTE also to start up. Apart from the new Institutes opening up, in order to manage the estimated growth, the existing Institutes were also given increments in their existing intake capacities thereby almost increasing the intake capacities of management education in India by four times in the space of just 6 years. Similarly a look into the Engineering Institutes it is found that there has been a very high increase in the number of Engineering Institutes as well as their intake capacities. The Increase has been almost 3 fold and a growth volume in excess of 1 million engineers within a space of 6 years.

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**Growth of MBA Institutions in the Country-Source AICTE Handbook Year 2013**
**TABLE NO-1.2**

Year	Engineering	Management
2006-07	1511	1132
2007-08	1668	1149
2008-09	2388	1523

2009-10	2972	1940
2010-11	3222	2262
2011-12	3393	2385
2012-13	3495	2450

### Growth of Intake in Management Institutes--Source AICTE Handbook Year 2013

**Table NO.-1.3**

Year	Engineering	Management
2006-07	550986	94704
2007-08	653290	121867
2008-09	841018	149555
2009-10	1071896	179561
2010-11	1314594	277811
2011-12	1485894	352571
2012-13	1761976	385008

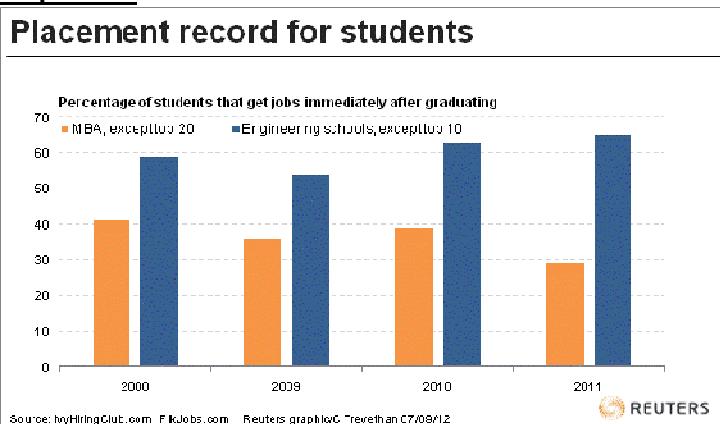
However, within a short period, and with the global slowdown as well as Indian political scenario becoming unstable, the economy started taking off somewhere around 2011. The GDP growth rates started dropping and came to an abysmally low figure of 4.5% in 2013-14. This growth rate was amongst the worst in India in the last decade.

If the Entire Above tables are put side by side, the following Table emerges:

**Table NO.-1.4**

	GDP	Management	Management
2006-07	9.8	1132	94704
2007-08	3.9	1149	121867
2008-09	8.5	1523	149555
2009-10	10.3	1940	179561
2010-11	6.6	2262	277811
2011-12	4.7	2385	352571
2012-13		2450	385008

**Graph No.-I**



The Above graph surmises the impact of the economy and the relation with the placements. As the Economy Registers Higher Growth, The Placement Scenario in the Next Year is Higher compared to the previous years. With the GDP degrowing, the Placement scenario has worsened in the last 3 years.

To compound to the worsening scenarios, the No. Of Institutes sanctioned by AICTE and their Intake Capacities have increased 3 times thereby getting into a situation of Over Supply of Management Graduates in a declining Economy. This Scenario has created a severe dent into MBA as a Degree. Student's enrollment has increased and yet they have been not able to get a Job. A Detailed Analysis

reveals that though earlier the MBA's from almost any institute were able to get some kind of decent job, now only the top 100 Institutes are able to provide jobs to the students and that too not to the entire batch. At the same time, the skill set requirement of the Industry has shifted. As the GDP has changed so has the requirement of the type of skill sets as well as the requirement of attitude of the students. Unfortunately, there has been no proper study or alignment of the same in most of the B-schools in India. This Shift of the Industry and the requirement is not being deciphered and thereby though there are almost 3 Lacs Management Graduates passing every year, the employment is not high. Almost all of the top Businessman and the Industrialists of India have expressed their concerns on the quality and the type of management graduates being churned out by Management Institutes in the country. They have been explicit in saying that these graduates are lacking in the requisite skills which are important in delivering their KRAs. It is this ironical situation which has prompted this researcher to study a methodology of bridging the gap between the requirement of the Corporate (the Customer) and the Management Institute (the Manufacturer) and its student (The Product). It is inevitable that the bridging of the gap has to move to the skill level and attitude level and not get restricted to the curriculum and subjects per se. Even the Corporate have clearly spelled out in their selection criteria that they put a lot of emphasis on skills and attitude apart from the knowledge and curriculum factor. The same has also been in some way been accepted by the Government and therefore their focus and initiative in the Skill Development Programs in the last 5 Years. It is thus imperative that we work out a mechanism which addresses the attitude and the skill part of the individual. This research is based absolutely on this rational and is an attempt to try and create a solution which is currently facing the Management Institutes, students, Corporate and India as a whole.

### **Objective of the study**

The following are the objectives that have been formulated and targeted through this study

- a. To come with a comprehensive model to ensure that the management student can be guided towards the corporate life effectively
- b. To create a scientific platform which will be useful for any management institute to mentor the student in his areas of improvement
- c. To understand the management student aspirations and concerns and accordingly provide a mentoring solution
- d. To help the Management student to identify his areas of improvement and provide a step by step guide for improvement through mentoring
- e. To create a scientific model which will work on the attitude aspect of the management student

### **Rational behind the study**

The Study is highly important from the perspective of Management Institutes as well as the students from the following aspects:

- a. Management Institutes can understand the basic style and model required for grooming the students. Therefore, research in this area will help them in their pedagogy and their performance
- b. Students can understand the importance of the scientific approach towards understanding themselves. The research in this area will help in the students getting the requisite direction for self analysis.
- c. This research is significant in the sense that it will be a first time model and a framework provision for the process of Mentorship and would not be dependent totally on the ability of an individual.
- d. This research is an attempt to form a basic guideline which will become a process and will act as a guiding tool and not be dependent on any individual brilliance.
- e. This study will benefit Management Institutes, Academicians, Corporate, Mentors and most importantly students.

### **Hypotheses tested**

The Major Premise of the Hypotheses: The Mentorship has a significant and a direct correlation in the overall development of student.

From the Major Premise of the Hypothesis, the following minor or sub-hypotheses emerge:

**Sub – hypothesis I:** Mentorship has a direct correlation with the placement and salary of the student

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**Sub – hypothesis II:** Mentorship has a direct correlation with the Academics and the percentage gained by the student in the semester exams.

**Sub – hypothesis III:** Mentorship has a direct correlation in the participation and performance of the student in various extracurricular activities.

### **Research Methodology**

The following methodology has been followed, to cover the above-mentioned scope, and finally to achieve the objective of the study:

#### **The entire research is based in three stages:**

1. **Corporate Need Identification:** The first stage deals with the area of understanding the expectations of corporate from any management graduate when he joins the industry. This stage is critical to understand the skill set and the attitude perspective which is required to be successful in the corporate.
  - a. The research study used both Primary and Secondary data collection.
    - i. Primary Data: The Researcher in this study has used survey method and has used extensively the Questionnaire, Interviews and Observation as part of the data collection. The information given out in the questionnaire by different stakeholders has formed the basis of Primary Data
    - ii. Secondary Data: Secondary Data sources have been identified as various Journals, Books, Reports, Magazines, Non Government and Government Publications which are related to the topic of research. Apart from these media, the researcher has used internet, e-media and other multimedia gadgets as further source of information. Both Qualitative and quantitative methods will be part of the data analysis.
2. **Management Graduate Current Scenario:** This Stage will deal with the assessment of the Management Graduate who has just entered any Management Institute on the various skill sets and their various Parameters. These Skill sets would be the ones which have been identified as necessary by the corporate individuals through our first stage of research. Having understood the requirement of the skills, the management graduates would be made to undergo these tests and a quantification of the skill sets would be done which will form the basis of further quantification research and measurements.
  - a. The research study here again used both Primary and Secondary data collection.
    - i. Primary Data: The Researcher in this study has used the Questionnaire method and given due weightages to get the various components of the skill sets and accordingly get the final score of the student. The information given out in the questionnaire by the student has formed the basis of Primary Data
    - ii. Secondary Data: Secondary Data sources in this case would be the various tests on the identified skill sets that have been published in Books, Journals, Reports, Magazines, Non Government and Government Publications. Apart from these media, the researcher has used internet, e-media and other multimedia gadgets as further source of information and understanding the usage and analysis of the tests. The Faculties and the Mentors assigned have also given their qualitative Inputs. Both Qualitative and quantitative methods will be part of the data analysis.
3. **Mentoring Stage:** Mentors who have a desired profile would be shortlisted for the Mentorship Program. The Desired profile would include the ability to communicate with students effectively, relevant work experience, passion for contributing to the life of students etc. Having understood the skill set required in an Management Graduate and the current stage of the student when he has joined the institute, the Students would be allotted to specific Mentors. Specific Slots would be allotted during the entire curriculum in a semester for the meeting of the Mentors and the Mentees. These Slots or interaction time would be not less than 30 Mts per Session and there would be minimum 3 sessions in a semester. Therefore, in the entire academic tenure of management education, the Mentors and Mentee would be meeting for not less than 12 times and

spending not less than 6 hrs with each other in a formal setting. There would also be an informal mode of interaction available through phone calls, e-mails, and other digital Medias. Some of the sessions would also be recorded for the researcher to study the body language, interaction style, comfort and other qualitative behavioral factors between the mentor and the mentee.

- a. The Mentees would be undergoing a Test designed separately on each skill set after the end of every semester thereby giving the quantitative data for checking the progress of the student after every semester. These data would be recorded and used for study and further evolving of the Mentorship Model.
- b. Qualitative Inputs from both the mentor and mentee would also form the basis of the data for this stage. A lot of Observation and study of the video recordings and audio recordings will give insight in the research.

### **Tools and Techniques used**

To Achieve the Objectives of the study, the researcher has prepared and developed a questionnaire in accordance with the following steps:

- a. Reviewing of the Researches and Literature dealing with the corporate needs and the lack of specific skill sets in the current Management graduates.
- b. Identifying the issues and the skill sets that the Corporate gives a lot of importance to
- c. Differentiation between the functional and the behavioral skill sets requirement and the importance of the same
- d. Adoption of method of distributing the questionnaire and collecting it directly by the researcher for the purpose of collecting proper data and avoid random or incomplete answers on the questionnaire as much as possible to achieve the best possible result.
- e. Random Sampling has been followed. Snowballing Method has also been used.
- f. Questionnaire with Closed Ended Questions have been framed.
- g. The use of 5 Scale Lickert Scale has been done for preparing the Questionnaire with appropriate weights

To Test the content Validity of the questionnaire, the researcher has introduced the questionnaire on a group of specialists and academics and tested the reliability of the same through the test method.(Test-Retest), wherein he has distributed the questionnaire on a testing sample of 30 individuals in 10 corporate and re distributed the same questionnaire on the same sample after a gap of 2 weeks. Post that a correlation co-efficient for the responses in the two distributions was calculated which came to a high figure of (0.876) which thereby confirms that the answers are similar and thus the questionnaire was given a final shape.

### **The Sample Size of the Study:**

The Sample of 120 Corporate individuals have been used especially of individuals are in the top hierarchy and instrumental in hiring decisions. This sample has been used for the research no. 1.

For the second Research, a Sample of 150 Students from Management Institutes has been selected on whom the Mentorship Program has been implemented. Similarly data of another 150 Students from similar environment has been taken who have not undergone this program.

Detailed Tests of all the 300 students at each interval will be available for the records.

### **Scope and Limitations of the study**

The Scope of the Study encompasses all the Management Graduates across the country. It is not only restricted to the Institutes offering MBA/MMS but also Institutes which are offering PGDBM.

#### **Limitation of the study**

- a. The level of Student Participation may differ and hence there is a possibility of different results.
- b. The language of communication may differ from location to location and this may cause a barrier in getting similar sort of results
- c. The Faculty Involvement in implementing the findings from the study may differ from location to location and institute to institute thereby causing deviation in results
- d. The Budgets made available and the inclination of the Management Team of the Institutes will also play a role in defining the results.
- e. Since this is a model based on the attitude of Management Graduates, their varied backgrounds and varied educations may provide varied results

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f. As Attitude and Skills are qualitative and subjective, the attempt at quantifying the same may have its own set of doubters and the authenticity of the quantification may be subjective.

### **Further scope for the research**

Currently, This study has been done with the Management Graduates in Pune and Marathwada Region in Maharashtra State. This study can be extended to the various other regions of Maharashtra State.

Also The Same Can be extended to the entire geography of the country.

Similarly, the researcher has tried to deal with the Management Graduates and their skill sets requirement. The same can be extended to various other educational streams and their skill sets requirement in the Industry like Engineering and Commerce.

Again, the skill sets that have been worked upon have been from a survey of the corporate especially in Maharashtra State. A similar set of different skill sets may be needed by corporate of other geography. A detailed study can be done on the other skill sets too.

The Choice of Mentors has been considered with a certain requirement. The different Mentors Choice would give further scope of research in the same field.

Today's Competitive scenario needs that the student not only be qualified with the academic knowledge but also with the requisite skills needed for the Industry. As the Industry Scenario in India becomes more and more dynamic and is undergoing a continuous change, it is a herculean challenge to get the students polished and ready for the Corporate world within the 2 years of education.

Through its self designed scientific method of evaluation, the Mentorship program quantifies the quality parameters of the student and gives a starting point to the Mentors to work on their respective mentees.

At the same time the Mentor has the perfect quantitative evaluation of a Mentee's personality and skill sets. This helps the Mentor to not only understand his mentee but also his style of thinking and his attitude and his personality.

Accordingly by the Gap Analysis, he understands the shortfall or the limitations in his mentee. He then accordingly starts giving the requisite inputs and the direction through the strength areas of the Mentee.

This is one of the unique styles of mentoring which will combine the scientific method as well as the intellectual capabilities of the mentors. The entire mapping of the student in terms of his personality, IQ, EQ and the Various Intelligence parameters and strength area is done scientifically. Through this a target point (based on current Industry scenario) is chalked out and the qualified and experienced mentor then guides the mentee through the path to ultimately help him reach his target point.

### **Review of Literature:**

Various Literature and Articles and Journals have been read and discussed by the researcher to try and come up with his own frame of work. The Specific articles and Literatures that have formed the basis of this entire research and have contributed significantly are the articles and models formed by Prof. Howard Gardner. The extensive work done by Prof. Dr. Howard in the area of Multiple Intelligence has intrigued the researcher and has even taken his MI test as one of the basis of understanding the student psyche.

The researcher would also like to mention the Literature and study of Prof. Fischer for the Process of Change. It has given huge insight to the researcher for the designing of the tests and the framing of the model. Apart from these, the Researcher has worked on Johari Window Model and other Tests that have been designed by various Tests to check out the personality of individuals. The Researcher has used internet extensively to understand the methodology of evaluating any tests.

### **Performance evaluation of students in selected Institutes across the state of Maharashtra**

- 1) As soon as the student joins, A questionnaire which gives the details of the candidate is to be filled and kept ready. When the same is filled, the entire data acts as his personal file and a reference for the mentor about the choices and ambitions of the candidate.
- 2) Immediately after the same, a small psychometric test will be administered which will give an indicator about the personality of the students. This psychometric test is not the full & final authoritative indicator of the student but a strong guideline for us to follow up.
- 3) Similarly, the student undergoes a very small IQ test which is an indicator of his current state of IQ and the percentile of the student. This is in no way THE INDICATOR of his Actual Intelligence and cannot be considered as the final authoritative test of intelligence.

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- 4) Every individual has multiple intelligences and will have at least 2 to 3 dominant facets of intelligences. It is these intelligence facets which appeal to the student and he relates to them very powerfully. Hence it is essential that as a mentor to try and use these facets in putting across your views.
- 5) A MI test to check the various intelligence levels will be given and a record for the same has to be kept with us. This will give the result of the students in terms of what works for him.
- 6) After the MI test, A test to check the level of skills would be done. This would give us a fair indicator as to the level of the skills of the students in the current status. Once the mentor is aware of the status of the student, then he can gradually give suggestions, ideas and divert the student to imbibe certain skills. To implement the same, the mentor will suggest the working through the strong facets of Intelligence domain and ensure that the student absorbs them.
- 7) Once a basic clarity of the individual is available with the mentor, the mentor will then have one-on-one sessions with a Mentee. The Mentor will keep this individual student beckoner handy with him for reference and accordingly discuss the issues with the mentee. The Discussion would revolve around the Meeting Plan.
- 8) In the entire meeting the discussion has to revolve around skill & attitude, specifically where the mentee feels he is lagging and how he can improve. Similarly, the mentee has the opportunity to discuss the practical reality of the corporate world. He should be encouraged to share, discuss and gather insights to ensure that he is ready for the challenges of the corporate. Similarly, the Mentor should be sharing his experience, know how, ideas and guidance to make the mentee a success in his life.
- 9) The Mentor & Mentee interaction has to be taken by mature and smart (Not necessarily high IQ) Mentors who can understand and guide the emotions of the student. The student needs to be molded and channelized into a direction more to the line of readiness for the corporate world.

Since we are talking of Attitude shift and balancing- element of emotions and hitting the right chord of the students is paramount. Only when the mentee understands and internalizes the need for attitude shift will he start shifting and therefore the only way to connect to him would be through the learning intelligence of the student. (When we say emotions-it does not mean sentimental stuff or crying stuff. It means going at a level where he starts understanding from heart and not head alone.)

#### **Data Collection and Analysis**

The Entire data would be collected in the form of tests at the beginning of the semester i.e. when the student joins any management institute. Post that, in each session a recording data sheet would be provided to the Mentor and Mentee who would be recording their areas of working and the action plans. Some of the sessions would also be Video recorded which will help in qualitative analysis.

After each session the session data sheet would be feeded in software and the same would be recorded. Post the end of the semester, a similar test with similar weightage on the same skill sets would be administered to the student and his progress would again be recorded.

By Comparing the Session Data sheets during the semester and the Test results post the semester, a framework can be formed which will give insight as to how the entire model is working and how it impacts the performance of the students.

At the end of the Fourth Semester, the Students selection in Campus Placement, His salary, His designation and his academic achievements as well as extra curricular achievements will be recorded and the detailed comparison of all the students would give the final impetus to the research and the objective of this study.

#### **Concluding Remark**

Based on the above research, it is expected that the researcher would be able to form a specific model and program for any Management Institute which it can administer to its students. This research expects that there would be a lot of insight into the thought process of today's management students and their expectations and ability. Similarly there would be an indepth insight about the importance of the behavioural and functional skills that the industry expects any management graduate to have. It is expected that the detailed one on one sessions and the session data analysis would yield insight into the methodology of effective communication between the mentor and mentee. At the end of the research it is

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expected that a model framework with various relevant tests and quantification of various skills can be created and based on the same a detailed process designed for effective mentoring.

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## Growth, Challenges and opportunities in Higher Education:India's vision 2025

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### INTRODUCTION

Knowledge has always been a distinguishing characteristic of human beings in view of their unique capacity to formulate and continuously transmit knowledge one generation and location to another