

Excellence in Management Education – An OECE Model Approach

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ABSTRACT

Post – Independence Management Education system in India has expanded significantly. However, quality of Management education imparted remains poor in most of the institutes which has ultimately resulted in less number of students opting for Management Courses, evident from decline in number of students appearing in competitive examinations like CAT, MAT etc. The product centricity of the institutes has become the major reason for their downfall. Institutes in order to strive excellence should shift to customer centric approach. This article proposes a customer centric Model, “Operational excellence Employee engagement for Customer involvement & Exceptional brand loyalty(OECE)” .OECE Model suggests operational excellence from leadership perspective involving changes in pedagogy which is more participative to enhance the self confidence of students and help them drive excellence. Further employee engagement could be fostered by treating employees with compassion and creating a culture of caring, delegation of authority & responsibility with personal goals align with that of the institute. Finally customer connection could be created by treating every student as an individual with specific needs.

KEYWORDS: Management Education, Brand loyalty, Employee Engagement, Customer Connection.

I. INTRODUCTION

Management Education in India is reported at an abysmally low level by various committee reports. In order to be globally competitive economy, India needs to strengthen its education system and the need to improve it has to be felt internally. Management education is the catalyst for bringing about economical

change and thereby its transition from efficiency to effectiveness and finally to excellence would bring about the desired results. The shift towards a knowledge based economy has increased the demand for management professionals, which has fostered new ways to deliver it. However on analyzing the trend it is seen that number of aspirants appearing for management competitive exams like

MAT, CAT is declining probably the students are not seeing value in the management education. The institutions face a simple choice: reinvention or extinction. The economic meltdown has brought the institution to the edge of chaos.

For institution, an effort must be made to change its culture unless a culture based on customer satisfaction and continuous improvement is established things will not work. Continuous improvement in every aspect – curriculum, services, proceedings, cultural activities is required. Cultures vary dramatically between institutions. In some institutions students are taken for granted, while in others students are seen as centre of institution's very existence and thus the institution carefully responds to students' concerns and expectations. The great diversity within management education in India disallows any meaningful analysis for Quality Management.

If institutions are to function effectively they must take these concerns seriously. At the same time, institutions must recognize that not only their world but also the world of work for which they are preparing students, continues to undergo dramatic changes. The institution must prepare students for the real world; this is, for the ever changing career and economic realities they will face.

Before we analyze the issues relating to how to bring in excellence in management education, let us have a look at some of the facts and figures relating to education at a glance in India:

1.5 lac Indian students leave the country per year for higher studies. About 4 to 5 lac students are outside the country at any point of time. The financial impact to families of these students comes to about Rs. 50,000 crores per year or US \$ 10 billion per year, enough to build 50 IIMs or 35 IITs per year!

Rs. 3,000 crores is spent by nearly 6 lac students trying to arrange and learn for the entrance examination of IITs/ IIMs/ top business schools in the country.

Higher education is subsidized while we still have 350 millions as per GOI who are illiterate.

The drop out rate between class-I to Class "10+2" is nearly 94 percent. The present higher education is, therefore, designed only for balance 6 per cent.

The present system puts too much emphasis on IQ and not enough on EQ (emotional quotient) and SQ (spiritual quotient).

Source: UGC and Ministry Of Higher Education.

Now we propose a model: OECE Model (Operational excellence, Employee engagement, Customer connection and Exceptional brand loyalty) as under:

The business of management education can be described as the production, dissemination, translation, use of ideas and the cultivation of learning. It requires highly engaged customers, who must function interactively with institutions. A high level of interaction with constituents is necessary for all facets of management education.

II. OPERATIONAL EXCELLENCE

Management Education requires a new model to transform itself which calls for a transformational leadership. The objective of any management program is to create Managers or entrepreneurs who will be part of some industry; however what is noticed is that there is a huge gap between industry and academia. Either academia is not industry trained or the industry is not supportive enough to provide support for research and knowledge sharing which ultimately results in Input of non value. No doubt a wholesome experience of all the areas has to be given to the students but it does not mean making jack of all and master of none which is currently happening as in case of dual specialization offered by many institutes. A better insight of various subjects could be fostered through the use of latest software, while actually in order to increase their bottom-line many institutes are cutting down cost at this level.

Institutes teach four aspects of management that is planning organizing directing and controlling but they are not trained for it. Very few institutes have literary clubs or student cultural societies. For the sake of extracurricular activities Institutes are organizing fresher party or farewell party which is more a responsibility of cultural head rather than students Even in case of placement which is the final criteria for judging excellence of any management institute, it is more of selling rather than understanding the real positioning of their candidate and marketing them properly. Operational excellence and transformation may require culmination of best practices followed in some of

premier management institutes world wide, and incorporation of new techniques or ideas in to areas of operations like selection procedure, academics, cultural activities and placements etc.

Selection procedure

Institutions must abandon the production model in which success is based on head counts, credit generation, grades and degrees and move towards a learning environment. In the words of Prof. A.K. Aggarwal; “Most of the students pursuing management education do not have the right aptitude for the programme”. This requires a 360 degree change in the entire process specifically in the selection procedure. Most of the competitive examinations are not apt or designed to check the management aptitude. So this requires joint efforts on part of governing/ regulatory bodies and the institutes .The selection process can incorporate the best practices followed by Staff Selection Board for selection of Defense personnel like written examination to check aptitude followed by a three or four days on campus selection procedure in which the student is judged using psychometric tests, group discussions, group tasks, simulation exercises, Presentations and academic exercises etc.

Academics

Specialization choice should be open i.e. option to take all subjects of same specialization.

The course curriculum needs to be constantly reviewed in accordance to industry requirements if required more specialization be added like CRM,

Logistic management, Insurance management etc.

Latest technologies like .net, SPSS, data mining tools to be included in curriculum.

Extensive Guest Lectures must be delivered each semester for each specialization, stress Management & Personality Development.

Evaluation of effectiveness of lecturer (feedback) on the scale of 1 to 20

Two weeks in each semester should be assigned for industrial visits in diverse sectors which should be considered as an activity of value and not an eye wash.

Projects in the concerned sectors should be pre assigned to the students.

Accubiz (Business Acumen)- A dedicated period daily covering Quizzes, Discussions on industry reports & Researches ,Book reviews, Discussions on latest news

Student should not be bombarded with large number of projects but they should rather be given some industry sponsored projects based on their interest and competence. Here the institutes can harness the network of their alumni creating a win-win position for both of them.

Student should be considered as a product which is an output of education system and thus requires proper segmentation, targeting and positioning as is very well followed by corporate in marketing their brands. Currently most of the institutes are merely assisting in employment and not in developing

career. Students irrespective of their potential interest are being asked to attend the campus interviews which ultimately results in job misfit. However what is required is proper categorization of students into A, B, C, D category based on their score which include:

TRAITS	POINTS
Industry experience	10 pts. (if experience is more than 3 year at managerial level than a score of 10 needs to be given , if it 1-2 yrs then 5)
Academic performance	50 pts (90%-100% :50 pt., 80-89%:40 pts and so on...)
Accubiz performance	30 pts
Mentor's feedback	10 pts
Total	100 pts.

Table 1: Scoring Criteria

CATEGORY	POINTS
A	75 pt & above
B	65 – 74pt
C	50 – 64pt.
D	below 50

Table 2: Category Details

Students should be attending campus interviews based on their grades which are indicative of their overall personality.

Categorization of Companies for diverse employment should be done in advance.

There should be Active Placement Committee comprising of good presenters from diverse specialization

and there should be proper sharing of information.

III. EMPLOYEE ENGAGEMENT

Excellence in management education relies upon the faculty. Management education needs a proper amalgamation of the best of teacher, researcher, innovator, mentor having industry exposure. This sector has failed to attract the best talent because of many reasons like the payments are lesser in comparison to corporate counterparts, entry is easy, and as a profession it has always been viewed as the least preferred occupation. Currently it works on the model of “anybody fit in” and “centralization of power” rather than the “best fit” and “Management by Exception”. In order to have better employee engagement the management must address the above stated issues along with creating an environment whereby faculty can develop their full potential, and contribute effectively towards the institute’s mission of excellence. The faculty should be encouraged to attend more and more faculty development programmes, workshops, seminars & conferences.

The institute should have an effective approach for assessing and recognizing individual and group contributions.

Proper implementation of Govt. wage and salary norms, in order to encourage research work by faculty the institutes should shift to 5 day working and proper access to both online and offline reputed indexed journals and other materials to be provided. Selections and promotions should be competency based rather than based on age & tenure.

Institute Industry tie up should not remain confined only to placements but should move a step ahead for seeking advice/ consultancy/research support from the academia so that there is a constant learning of both parties resulting in value driven input to future managers/entrepreneurs.

IV. CUSTOMER CONNECTION

Most institutes spend a majority of their time energy and resources in chasing the new students, with more than 60% or more of their marketing budget being earmarked for customer acquisition and very few efforts to delight the existing customers are put in. Students feel trapped and grievances increase because of perceived value being lesser than the cost. Though the industries world wide have understood the importance of retention being cost effective and enhancing their profits more in comparison to better acquisition strategies. Same applies to the institutes. Retention here would mean the student feels proud in being alumni, acts as a partner bringing referrals for new students, assisting in placements, pursues new course. Apart from the operational excellence the incentivisation/ recognition of the student also creates a positive connection and keeps them motivated. The incentivisation/ recognition can be through small activities like Best Student Award, Best Summer Training Award, Best Student (academics), Junior Senior Blend, Alumni Meet, and Best Alumni Award. Following criteria can be used for awards.

Best Student Award based on scores as in the following table can be incorporated.

TRAITS	POINTS
Academics	Actual % as pts.
Accubiz score	50pts
Teachers feedback	10pts
Mentors feedback	5pts
Participation in industry sponsored project	15pts
Extra Curricular	
Organizing	10pts
Participation	5pts
Outside Participation	5pts

Table 3: Points Table

Based on Topic, Industry, feedback score, compilation, new tools used, efficacy of project, presentation etc Best Summer Training Award can be given.

Junior Senior Blend

- A senior to be made mentor of junior
- Combined projects wherever possible
- Senior to teach juniors on certain specified topics

Based on No. of students mentored, Assistance in placement, His/Her growth chart etc Best Alumni Award can be given.

V. EXCEPTIONAL BRAND LOYALTY

Brand loyalty of the institutes will automatically improve if above stated suggestion are incorporated in to the system and a proper centralized data

base has to be maintained. The data base should be potentially used to enhance the brand loyalty further by making small efforts to make the customer delighted even after he/she has left the institute.

Following can be done in this regard:

- Birthday, Anniversary and other festival wishes to alumni's and guest lecturers.
- Invitation letter for all Seminars
- Alumni interaction forums to be organized.
- Institute's Journal to be sent to various stakeholders.
- News Letter (industry specific) should be sent on weekly basis.
- New concepts emerging in Industry in news should be incorporated where ever possible.
- Tax planning sessions for parents and alumni should be organized.
- Counseling sessions for parents on how to motivate/deal with young child can also be incorporated.

VI. CONCLUSION

Management education is the catalyst for bringing about economical change and thereby its transition from efficiency to effectiveness and finally to excellence would bring about the desired results. There is a huge need for improvement in management education in India but the product centricity approach of the institutes has been the major reason for their downfall. Institutes in order to strive excellence should shift to customer centric approach .Until the need for excellence is not felt internally the situation will remain the same. In order to compete efficiently and

effectively in their niche market, management education institutions need to implement service excellence to ensure both internal and external customer satisfaction. A strong institutional culture that values internal customers can help achieve a motivated workforce, loyalty, high performance, innovation and a distinctive institutional competitive advantage. Once the institutes will improve on their operational part through effective leadership and change in pedagogy which is more participative to enhance the self confidence of students and help them drive excellence

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