

Abstract

Education is among the fastest growing service sectors of the economy. Education is one of the important public attributes of social and human development. Education has always been accorded an honored place in the Indian society. The development of education in India during the post independence period has been guided by the national goals and aspirations as embodied in the Indian constitution. Education being a powerful instrument of social, economic and political change, its broad principles and objectives are related to the long term national goals, the program of national development on which the country is engaged and complex short term problems it is called upon to solve.

Prior to independence, the growth of institutions of higher education in India was very slow and diversification in the areas of the studies was very limited. After independence Education has become India's "Super infrastructure". It provides the strongest link between income aspirations and the realization of income goals. It can be controlled from within a household and without unreasonable dependence on the external environment and infrastructure. The congruence between internal economic goals of the nation is a pre-requisite for building viable and vital constituents that provide growth and education has accomplished a strong congruence between the internal aspirations of the household and the external objectives of the aggregate economy.

The focus of Commerce education was on building a strong foundation about the knowledge of business transactions and processes, primarily from the economics and accounting perspectives. In contrast, management education focused on building knowledge about overall business and its various functions, given its stakeholders and the

market landscape. It was felt that one needed some disciplinary background, especially in science or commerce streams, or some work experience for effectively learning the management principles. Therefore, management education was intended for the graduate and executive levels, focused on nurturing future leaders who could lead the private and public sector organizations with a sense of social mission. The question surrounding the quality of Management education and its effect on Human Resource form the basis of the thesis. In approaching this subject following *hypothesis* were laid down:

1. *Quality of Management education is going down.*
2. *Due to mushrooming of B-Schools Admission procedure is becoming just a formality.*
3. *Expectation of Industry is rising day by day from B-School students*

Therefore, this thesis asks the following questions. First, what are the reasons for deterioration of quality of management education? Second, what are the expectations of the corporate world from the B-Schools i.e. students? Third, what should be the parameters to check the quality of management education?

In answer to the first question, the reasons are identified as being associated with the mushrooming of B-schools and growing demand of management personnel in the market, with the result leniency of government for encouraging more number of B-schools moreover certain loopholes in major government bodies giving affiliation and recognition to these institutes as is discussed in Chapter 3.

In answer to the second question, regarding expectations of the corporate sector from B-schools it is argued that when it comes to recruitment or campus selection organisation prefer students of those B-schools that produce quality students in terms of knowledge,

physical skills as well as conceptual skills because every organization want to choose best out of the pool that too when they are having options more than they need. Ultimately country's economy is generated by the organization having worth Human Resource and India being top in the list of populous nations having vast pool of Human Resource is no doubt having now quality Human Resource. Chapter 4 discusses how quality of education vis-à-vis management education affects Human Resource of a country.

In response to the third question, Chapter 6 surveys the different institutes in NCR, their admission procedure, faculty, placement which ultimately affects quality. In this chapter we will also try to focus on quality tools .

To achieve the objective of this study which is aimed to find a solution for a concrete social academic problem the thesis calls upon existing work from education studies, Quality management, recruitments of organizations , campus selection in B-schools. At this point, it must be stated that the thesis calls upon secondary sources also.

Contacts were made with the various students studying in different B- schools of NCR. Management of these institutes was also contacted. However access was not possible in all institutes, in that case different faculties were contacted in –person. HR personnel's of different organizations were also interviewed and in some cases questionnaires were got filled from the same. Research for the thesis also included an extensive literature search.

Every research work has its own set of limitations so has mine. I tried a lot to cope up with the limitations but still some of the limitations which I cannot neglect are as follows:-

1. There was one major hindrance in gathering the data because management of the institutes were not ready to reveal the real data so had to cross check and neglect the small variations.
2. Data gathered through questionnaires took time to get cross checked and at points there were contradictions.
3. Companies chosen were not ready to reveal their recruitment sources. Most of the time concerned persons kept me waiting thereon giving very less details. So, I had no choice but to work on the same data and it became very difficult for me to analyse the same.
4. Major limitation of this research is Quality tool six sigma as no institute is applying any tool as such so was not able to analyse that part. Instead I gave a model of Six sigma for management institutes.
5. A few of the parameters were not analysed because of the unavailability of the data.

To address its research questions, the thesis is divided into seven chapters. The following describes the content of each.

In order to trace the development of education in India vis-à-vis management education and its quality Chapter 1 examines the overview of education how it got transformed from “Gurukul” type to specialization focused. Its development after post independence

and emergence of education as India's super infrastructure. It also focuses governing/ managing bodies of higher education in India.

Then, it also focuses social status of management education in India which discusses the pre independence education attitude of society. It also throws some light on shift in social status of business education during 1980.

However, after analyzing emergence of management education in India Chapter 1 also gives an overview of quality of higher education as well as management education which went towards negative side with the growth of management institutes after 1990 i.e. liberalization after which various Multinational companies entered into India.

Chapter 2 discusses the six sigma as a tool of quality enhancement. It focuses on six sigma in detail, also that how it has generated profits for the organizations that have adapted it. In this chapter the complete process of six sigma and various terms associated with it have been defined. As focus of my research is quality in management institutes so, chapter also discusses the role of six sigma in management education.

In order to have an in depth look into the management education and its quality chapter 3 gives us the description of quality in management education. In this chapter various parameters like admission , Faculty, infrastructure, placement etc have been discussed in detail and their affect on the quality of management education.

We are studying the quality of management education ultimately to know its

affect on Human Resources which is the focus of Chapter 4 .It focuses on what B-schools are producing, how they are being absorbed in the corporates , what corporates are expecting out of a management graduate. It also discusses how MBA has its impact on employment and career. It also gives an overview of how business schools help in enhancing economy of a country. It also defines 'FEM'.

As we know 'Campus placement' is one of the important sources of recruitment from where organizations directly take the new recruits. It not only reduces the cost of recruitment but also gives an organization an advantage of choosing from the good one as compared to choosing among the mixed pool of applicants. This is discussed in Chapter 5. It throws light on various organizations that go for campus placement.

Second last chapter i.e. Chapter 6 gives us a detailed insight about institutes (taken as sample) their criteria for admission, placement, their efficiency in placing their students. It also gives us a comparative analysis and aftermath of the campus recruitment of various organization. It is based on the data collected from various institutes and various organisations. It tells us the real stories of the various institutes and what actually organizations want from management graduates. This chapter analyses faculty, placement also of various institutes. Effect on Human resources of various organisations (taken as sample) and what they require. It also analyses the institutes focus as far as quality of management education is concerned.

Chapter 7, the last chapter ultimately leads us to the Conclusion and suggestions. This chapter justifies the various hypothesis laid down for the research purpose which are quality related, admission related and expectation of the industry. This chapter's main focus apart from hypothesis is "Six sigma model" which explains various areas as a quality enhancement points with the help of Fish-bone diagram. This part has been discussed under suggestions along with various other suggestions. Suggestions are followed by Bibliography. At the end various questionnaires have also been attached.