

The New Course Of Education

The business is changing, and so would have to its drivers. B-schools are offering several new specializations to meet the growing needs of the industry



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MOHAN LAKHAMRAJU
CEO, Great Lakes Institute of Mgmt.

Globalisation and proliferation of information technology have led to a complex and dynamic business environment today, where sustainable development has become the biggest goal for organisations. In the wake of this changing business context, top B-schools across the country are working on all-round holistic development of business managers through experiential, immersive, integrative and interdisciplinary programmes. “At International Management Institute (IMI), MBA graduates develop a more global perspective, leadership skills rooted in self-awareness and self-reflection, and an understanding of the roles and responsibilities of business as well as the limitations of models and markets,” says A. K. Rath, dean of Executive Education and International Relations at IMI.

As far as the premier Indian B-schools are concerned, they are continuously analysing and updating their course curriculum to stay relevant in the evolving market. But what

really set them apart is their intellectual capital, delivery and pedagogy that act as the differentiating factor.

New-age Courses

“With the emergence of business forecasting, web analytics, fintech, HR analytics, talent management, the onus is upon us (B-schools) to keep up with the changing needs. At IMI, we are constantly endeavoring to update the curriculum. Each department has an industry advisory committee comprising both leading academicians and industry experts whose primary job is to cater to dynamic business requirements and to stay a step ahead of the change by foreseeing the future,” says Rath.. The college offers a range of electives to students in the second year of their PGDM course. Electives in designing new ventures, mergers and acquisitions, different types of marketing including social media, innovation and entrepreneurship and IT. Advanced quantitative techniques and amalgamation of technology into strategic human resources have recently been added to the curriculum and are fast gaining popularity among students.

“We offer a combined programme on public policy and management to officers from state civil service cadres, wherein they undergo part of the program with us at Sonipat, and the other part at Oxford University in the UK, our partner institution, “ says C. Gopinath, dean of Jindal Global Business School.

The B-school from OP Jindal Global University offers specialised programs in corporate social responsibility (CSR) and business analytics. CSR is now a mandated requirement for major corporations. In fact, companies are always looking for ideas and expertise on how to select programs that fit their strategy, and how to execute them efficiently. “Business analytics is becoming a powerful tool for which many companies are seeking to build expertise,” says Gopinath.

It is evident from researches that skills needed to succeed in the VUCA (volatility, uncertainty, complexity and ambiguity) world today are completely different from what was required earlier. A decade ago, companies needed functional experts more than general management experts. But now, there is an inclination on part of corporates to develop general management-level leadership capabilities including critical and innovative thinking, unstructured problem solving and leadership skills. “IMT has designed executive programmes based on the knowledge, skill and attitude (KSA) matrix, including courses on design thinking, critical thinking and contemporary issues in management to name a few. The course curriculum is designed in line with the

philosophy of innovation and execution to drive change,” says Somayajulu Garimella, dean of Executive Education & External Relations, IMT Ghaziabad.

Better Opportunities

“With the complexity and dynamism inherent in business today, traditional models of business are long outdated. Some of the major forces that have reshaped how business is done and are continuing to disrupt businesses include globalisation, digital and mobile, analytics and big data, cloud computing, machine learning and artificial intelligence,” says Mohan Lakhamraju, CEO and vice-chairman, Great Lakes Institute of Management. As newer paradigms such as wearable computing, 3D printing for manufacturing and Internet of Things become a reality, they will also change how business is done. In such an environment, to continue contributing productively executives must adopt a life-long learning attitude and continually upskill/reskill themselves. While traditional executive development programmes by B-schools that focused largely on core disciplines of business such as finance, marketing, leadership and strategy are still prevalent, there is a great interest in specialised programmes. Specialised programmes basically address the learning needs of executives stemming from the rapid evolution of business practices in recent times. There are programmes in areas like digital marketing, social media, business analytics and data-driven decision making, cloud computing, design thinking and so on.

Great Lakes Institute of Management claims to be one of the most innovative B-schools in India for embracing and adopting latest changes into its curricula. Recognising the growing importance of analytics, it introduced a specialisation in analytics as early as in 2013 and became one of the first schools in India to do so, if not the first. As part of this specialisation students studied 6-8 courses in analytics — a competence that is being valued highly by the industry today. “Today, the program has trained over 1,000 mid-level executives. Now, other top B-schools such as ISB, IIM Bangalore, IIM Lucknow and NMIMS also offer programmes in analytics,” says Lakhamraju. Most of the top B-schools in the country are either already offering courses in the emerging areas of business or working on developing courses in those areas. They understand that education has to keep up with industry’s expectations of well-skilled executives who have been trained to perform in the changing business environment.

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