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A paradigm shift

HANDS-ON T N Swaminathan explains how experiential learning helps in dealing with complex business scenarios

A Master of Business Administration (MBA) degree has been a sought-after postgraduate course for many years now. Many management colleges have adapted to the changing business landscape by introducing newer teaching methods and business-ready curriculum. While the course is a generalised offering that is designed to provide the students with core proficiencies in Business Management, an MBA also needs to prepare students to working in a complex world of business today. And here comes the need to have an experiential mode of teaching and learning.

According to Patrick Felicia in *Handbook of Research on Improving Learning and Motivation* (2011), experiential learning is the process of learning through experience, and is more specifically defined as "learning through reflection on doing." Unlike classroom learning, experiential learning exposes you to real time challenges businesses face every day. Working alongside faculty members, fellow students, alumni, corporate partners with real time data, and strategic management concepts are applied to solve critical business issues. This is done by way of case studies, simulations, empirical projects, to name a few. This brings us to the question on how experiential learning could make a management graduate business-ready from day one. Well, here are some of the key advantages:

■ **Achieving the optimum in**



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■ **a constrained environment:**

This type of learning provides ample opportunity to work under pressure, understand group dynamics by working in teams, provide career networking and connecting so as to complete often complex and long projects on time and within certain criteria. Some of these experiences enable the students to imbibe the ethos of sustainability, social responsibility, inclusive growth and distributive justice in value creation, through hands-on execution of live social projects.

■ **Understanding the concept of money value of time:**

While the two-year MBA is still preferred, most top business schools in India and abroad have considerably shortened their programme duration to anywhere between 12 and 18 months, and this has been made possible by embracing the experiential learning methodology.

According to the Deans of some of the top B-Schools, (as reported by Seb Murray in Business Education Week), the prediction is that — in 2017, learning will become experiential and we can expect to see the expansion, and even next generation of experiential learning.

■ **Staying abreast of the current requirements:** Business schools around the world are exploring a range of experiential learning opportunities for students across their programmes. These include courses leveraging Artificial Intelligence (AI), Machine Learning and convergence of technologies in Design Thinking, Product Development, Sustainability, Entrepreneurship, Algorithmic Trading, International Immersion and the like. Economic, geographical and cross functional aspects are also built in these courses. Therefore the faculty are a mix of academicians,

functional practitioners and consultants, giving the students a truly enriching learning experience.

■ **How Indian B-Schools should look at experiential learning:** In India, apart from benchmarking and following the best practices in curriculum of top global B-Schools, there is also a social aspect of inclusive growth, upliftment of the society, managing scarce resources and care for the environment. Students from diverse backgrounds and experience who are talented and driven in various ways need to be inducted and channelised in an invigorating and intellectually stimulating environment, in line with the current thinking of Make in India, Swach Bharath and the like. Thus, there arises a need for balancing traditional electives with a set of experiential electives that cater to corporate and social requirements. These experiential electives

could be in the areas of healthcare, fashion, sports, entertainment, retail and the like.

■ **Staying ahead:** Indian B-Schools have responded to the changing needs through offering specialisations, electives, incubation centres for entrepreneurship and short-term courses. They now have courses such as International Immersion, Social Marketing (covering Microfinance, Rural Immersion etc.), though they are optional. Many schools offer short-term courses in digital marketing, business analytics, fashion, healthcare as offline, online or blended offerings. Besides guest lectures by practitioners, podcasts are used effectively in experiential learning.

The landscape of business education is changing rapidly to be flexible and agile, adding value through the experiential learning processes. Schools that have successfully improvised their curricula to incorporate experiential learning have maintained their leadership position as preferred destinations for B-School aspirants. There is no doubt that potential applicants have started looking beyond placements while choosing a B-School and institutes with experiential curriculum have become the most sought-after option. Though it might take a while to have a paradigm shift in the mindset of B-School applicants, India is reaching there slowly.

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