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Making An Early Start

The growing interest in entrepreneurship is driving down the average age of graduates across B-schools



According to a study by a leading B-school, for all those taking the GMAT-based MBA college entrance examinations, the average age is around 27-28 years. A decade ago, it was 30-34 years. Experts say the startup and e-commerce boom in recent years is pushing the youth towards obtaining formalised diploma/certificate via executive programmes at leading B-schools sooner than later.

The entrepreneurial spirit amongst well-educated youth is also driving the need for specialised business management courses, thereby reducing the average age of MBA-aspirants. Take for example the case of 27-year old Arvind Sharma, a trained electrical engineer who was employed with a consumer electronics firm based in Gurgaon till last year. Today

Sharma is setting up a specialised fast-food delivery business in the Millennium City. Having no prior experience of running a business venture, he undertook a short certificate course in entrepreneurship from a leading MBA college. “A formal education on entrepreneurship has infused me with confidence. The nuances of running a business, managing cash-flow, handing back-end logistics are a must for anyone with an entrepreneurial streak,” says Sharma. Note that Sharma is not alone in this race. Last year, there were over 19,000 tech startups operating in India with many more in the planning and implementation stage.

Most leading B-schools are today offering customised courses on entrepreneurship. For example, the Indian School of Business, like several others, has a comprehensive general management programme for young family business scions to help take their business forward. XLRI Jamshedpur is running a certificate course on entrepreneurship. IIM Udaipur has a dedicated course on empowering women entrepreneurs. There are several more such examples from all over the country.

Startups Drive Growth

“Yes, the average age of a full-time programme has decreased. It used to be 28 with an age span of 24-32. Currently, the average age is 26 and ranges between 24 and 30 years,” says Easwar Krishna Iyer, marketing professor and director of admissions at Great Lakes Institute of Management, India. “Students these days are understanding value propositions quickly and are levitating from pure technical education to techno-commercial education so that they can glide faster into a new unit. This realisation is bringing them to management classrooms within three to three and a half years of their first job,” adds Iyer.

Another common aspect for B-school aspirants, particularly in the shorter courses, is a professional degree in engineering. Education experts believe the reason is that while technical education is a depth game, management education is about width. “So students, primarily from engineering background, opt for a B-school to gain this width of understanding money, man, machine and markets. Increase in salary, enhancement of career prospects, change in the career graph mid courses, etc., are other common aspirations,” says Iyer.

BML Munjal University president Akshay Munjal says leveraging the management degree for exponential growth in their career graphs is a highly-quoted reason by MBA aspirants with work experience. He says with shrinking distances and exchange of information across geographies, there is greater awareness about global trends in business and management education. “Indian universities are therefore evolving their curriculum and offering courses that didn’t exist a decade ago. For example, MBA in forensic accounting and corporate fraud, in business analytics, in finance and investment banking, BBA in family business and entrepreneurship are some of the latest editions that are in tune with changing market dynamics,” says Munjal.

Iyer of Great Lakes Institute of Management is not sure whether startups have impacted the admission process. “One is not sure whether startup culture has affected the input gate (admissions) but at the output gate (placements), a good number of youngsters today are willing to take additional risk of seeking employment in startup or creating their own startup,” he says.

The startup culture has definitely led to an increase in awareness and curiosity about entrepreneurship. MBA aspirants are looking for courses that teach them entrepreneurship, observes Munjal. That is the reason BMU’s School of Management is launching BBA in family business and entrepreneurship. The programme focuses not just on the knowledge aspect of business management but risk-taking ability, people skills, negotiation and persuasion skills, business analytics and provide incubation to young entrepreneurs. Meanwhile, schools such as Great Lakes of Management are offering programmes focused on technopreneurship, analytics, big data management and business intelligence to groom students to become cutting edge employees or employer(s), says Iyer.

Munjal says, “Young entrepreneurs, who are driving India’s startup revolution, remain excited and passionate and join short-term executive programmes for a quick capsule in their areas of interest. However, they would wait for their business to stabilise before joining a full-fledged two-year programme.”

Therefore, the mantra for B-schools today is to attract young professional graduates with an entrepreneurship streak. And this is being done by fine-tuning the curriculum to fit the needs and aspirations of the entrepreneurs of tomorrow’s new India.

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