

# Next practices in Management Education

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*The ultimate goal of Management Education is to create Managers and Leaders for all times.*

*By Prof. Bala V Balachandran*



Management has always been considered both an art and a science. The allure of the discipline lies in its infinite ability to change, adapt and be flexible enough to reflect the real-world changes in real-time on a continuous basis since time immemorial. Management education has undergone so many changes to format course content, pedagogy, teaching methodology etc., over the last century. While the IT revolution saw a massive upheaval in the context of construction and delivery of management education; the advent of the more recent concepts like Business Analytics & Intelligence, AI, Bots, Big Data & Bitcoins, IoT etc. has once again challenged the scope of Management education as is its wont.

Some of the changes that are already being implemented/considered in state-of-the art b-schools and programs include:

1. **Tech Impact:** the usual functional areas of Finance Marketing will continue but other majors like AIMLA (Artificial Intelligence, Machine Learning (including Expert Systems) Analytics) or similar specializations will be offered. Business Analytics- Business Intelligence is already integrated into the existing curriculum in most top schools.
2. **Industry Involvement with Changed Pedagogy:** Many of the core courses will have a significant industry participation through guest faculty or similar so that the Industry practices (best and next) which are ahead of Business Curriculum can be integrated into the curriculum seamlessly.
3. **International Immersion:** Given that Asian B-Schools are playing a Global Leadership role, many leading b-schools will have MoUs and Alliances with schools of international repute, allowing for International Immersion, Semesters Abroad, and student exchange kind of arrangements.
4. **Blended Learning:** A majority of the MBA programmes will lean towards a Blended Learning model since the ability of the students to learn not only from Brick and Mortar methods can be augmented with the Click and Barter method to expand the horizons of learning and in-depth drilling on a one-on-one basis.
5. **Disruptive Business Models, Disruptive Technologies, Innovation and Techopreneurship:** Thanks to concepts like Uber, Amazon, AirBnB etc., pedagogy including Design Thinking with Innovation will be used to augment the Case Studies, books etc. Socratic seminars where both faculty and smart students together conduct the classes, reverse-mentoring etc. will also gain traction.
6. **Continuous Learning beyond the Classroom:** MOOC (Mass Open Online Courses) or as we call in GreatLakes, CHOOCE (Customized, Open, Online, Courses and Evaluation) through a Technology Platform will supplement and enhance the curriculum and learning experience over and above that provided by specific faculty members of the school so that "Affordable Excellence With Achievable Relevance" will be the future.
7. **Business Schools Refresher Courses:** Good Business Schools will have an annual Refresher course to provide primarily to their alumni, a continuous relationship beyond Financial Transactions to upgrade their skillsets, and include cutting-edge changes in their repertoire.

The ultimate goal of Management Education is to create Managers and Leaders for all times. Therefore, it is imperative to stay current and relevant in order for b-schools to be able to groom socially aware, responsible corporate citizens who will go on to be the future that the future richly deserves.



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