# A

# Report

# on

# "Study of the Gap in Management Education vis-à-vis Industry requirements in context of Madhya Pradesh"

Presented by

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# Executive Summary

Lack of Skills & Attitudes remains one of the major challenges to industry's quest for quality management professionals across the Madhya Pradesh. The survey seeks to address gap identifying the requirements of Industry and which are skills where MBA graduates are lacking. The results show a wide dissatisfaction with the current fresh MBAs. 33.33% of employers hiring fresh MBA graduates are only somewhat satisfied with the quality of the new hires, 15.33% of employers rate the skills as Not at all satisfied and 51.33% are Not very satisfied, We find that Industry perceive Attitudes, Communication skills & Managerial skills to be very crucial for successful performance during the job. These findings suggest that MBA education institutions in M.P should:

(a) Strive hard to improve the skill set of students;

(b) Provide special and focused attention to Attitude building, Personality Development and Communication skills

(c) Improve upon the assessments, and pedagogy.

(d) Move away from lower-level learning objective, such as remembering and understanding to higher-level, such as analyzing, evaluating managerial problems.

(e) Associate & interface more with industry to understand, analyze and provide the solutions of the live problems faced by Industry. This would ensure value addition of practical knowledge to students and faculty in real sense.

# Introduction

Management education has flourished in the country post early 90s. With the influx of investment in the private sector there was a felt need for more management graduates to manage business enterprises. In order to meet the growing needs educational system was suitably aligned through privatization which led to sudden increase in the number of private colleges and universities offering MBA course thereby upsetting the supply and demand adversely. Management education serves several important functions in the society, the most significant being production of knowledgeable individuals who will contribute to the society. During the recent times the scale of operations has gone high, labor has become specialized and markets have become highly competitive, providing best quality at the least cost. Hence the industries are looking for skilled and specialized manpower that can evolve a suitable model to ensure optimum use of human and non-human resource. The dramatic change in the real world solicits a corresponding change in the education system. The need of the hour is to respond to the stimuli of turbulence in the market. Hence the need to study and compare the aspirations of industry with management education arises. The findings can thus be incorporated to better the pedagogy and education management, which in turn will increase the employability rate.

This section reviews a selected set of previous industry surveys and related literature on skills that guided the design of this Industry survey. A number of employer surveys have been conducted for graduates of different academic disciplines, e.g., business administration, education, economics, psychology, etc. Many of these surveys aim to identify which skills are demanded by employers and to examine how the supply of skills matches labor market demand.

Noel-Levitz (a higher education consulting firm) and Utah State University developed comprehensive and well designed instrument for employer satisfaction surveys. The objective of the survey was to measure the employer satisfaction for benchmarking purposes (Kleinke, 2006). Seventeen universities participated in the survey in 2004. A survey instrument was mailed to 297 employers of the graduates, of which 112 employers responded (38% response rate). The questionnaire focused on graduates‘ knowledge and understanding within: the field of the graduates‘ major, general skills, and specialized

skills. Employers rated graduates‘ knowledge and skills on a five-point scale in two aspects: satisfaction with the specific skills of the graduate and the importance of each of those skills. The survey found that employers were on average —*very satisfied*‖ with the knowledge and skills of the graduates (average rating of 4.0 on a five point scale). The survey instrument was found useful especially in that it asked

both importance and satisfaction levels of knowledge and skills. This structure was incorporated in our survey instrument.

In addition to the survey instruments above, we refer to several papers applying different analytical tools on data from employer surveys. Paranto and Kelker (1999) analyzed employers‘ satisfaction with job skills of business college graduates in a regional university in the US. They examined which skills employers perceived important when hiring business graduates. 346 employers were identified for the survey by the university‘s placement office. They are mostly in rural areas in the upper Midwest of the US, and hired business graduates during the 1990-94 period. 136 employers responded (39% response rates).

# The Industrial Scenario – Madhya Pradesh

Madhya Pradesh, the second largest Indian State covering 9.5% of the country's area is endowed with rich natural resources, salubrious climate and fertile agro-climatic conditions. The economy of the state is largely agrarian, employing 77% of the total work force and contributing 40% to the State Domestic Product. Continuous efforts have been made towards industrialization of the state. The industrial sector contributes only 8% to employment of the state work force and 23% to state GDP.

For last several years MP has remained a revenue surplus state and in the year 2010-11 Madhya Pradesh, being among the fast growing states is blessed with many treasures. Active initiative taken by Government of Madhya Pradesh to transform the State into a developed one and promote it as potential investment destination is now geared-up. The outcomes are clearly visible in terms of new investments MOUs by large scale industries and expansion drive of existing business setups. This leaves no stone unturned to ensure the rapid industrial growth of the state, so is the overall growth.

The Mineral rich – Opportunities in Mining and related industries-

The only state of the country to have diamond reserve besides 60000 million tonne limestone reserve, 8 per cent coal reserve of the country and 114 billion cubic metre coal-bead methane.

The food grain bowl - Agro based industries-

The state is first in producing soybean, pulses, grams and garlic and comes in the list of first five states in producing wheat chill, coriander in the country Madhya Pradesh is one of the leading states in growing banana, orange, mango and lemon fruits.

The state is leading in textile manufacturing, automobiles, food processing, soya processing, engineering and agriculture equipment manufacturing. The peaceful manpower of the State is an advantage for industrial development. All the above mentioned factors pave the way for the Madhya Pradesh to become a developed state.

Due to untiring efforts of the State government, 324 Memorandum of Understanding (MoUs) worth Rs. 4,51,474 crore have been signed for setting of various Industries in the State. Of 324 MoUs, 12 MoUs have been implemented and 18 MoUs involving Rs. 38,845 crore are being implemented. The remaining 255 MoUs costing Rs. 3,81,902 crore are in the process.

As many as 562 projects involving Rs.3,57,558 crore in manufacturing, mining, power, services and infrastructure sector have been proposed of which 206 projects costing Rs.1,55,149 crore are underway.

State has witnessed significant growth in large and medium industrial sector. 89 industrial units with investment of Rs. 4800 crore were setup during 2003-04 and 2008-09 and 15000 people were given employment. In the year 2009-10,Rs, 3500 crore has been invested on 30 industrial units. If we revisit the industrial data following is the current scenario of Industries, Investment, and Employment

| Type of industry | No. of units | Investment (In Crores) | Employment (In Nos.) |
|---|---|---|---|
| LMI | 804 | 3,00,971 | 2,41,733 |
| SSI | 16,932 | 1,653 | 8,25,893 |

Source : CII

If we look at the Govt. of MP database on LMI Industries the major concentration is on manufacturing industries which are further divided into Engineering, Textiles, Pharma, Cement and other related allied industries.

# Objectives of Study

**Primary Objective:**

To assess & identify the gaps in management education in the State of Madhya Pradesh vis-à-vis industry aspirations from management graduates with an aim to recommend areas of improvement in the academic process, which, in turn, will endeavor to enhance their employability

**Secondary Objectives :**

1. To analyze the aspirations of industry from management graduates.

2. To study the academic and value added activities undertaken by colleges under the prescribed universities.

# Methodology Followed

Two surveys, Industry and colleges were conducted on the basis of pilot study that determined the required Attributes of skills & attitudes for descriptive study of Gaps. Industry survey sought to address the gap by answering two questions: (i) Which skills do employers consider important when hiring new MBA graduates? (ii)How satisfied are employers with required skills of MBA graduates?

**Research Instrument-**

Industry questionnaire had a list of **26 Attributes (**Managerial Skills, Communication Skills & Attitudes**)** that MBA graduates are typically required to possess. Respondents were requested to rate them on a scale from 1 (not at all) to 5 (extremely) how important each Attribute (Requirement) is for an MBA graduate to be an effective employee, (on Importance Level). The survey also asked employers to rate their satisfaction level ( Requirement met) with regard to each of the attribute.

College survey sought to rate the academic process, skills & knowledge imparted and syllabus. Respondents were asked to rate the above on five points rating scale from "Excellent " to "V. Poor" The following ratings were assigned.

| Excellent | Good | Fair | Poor | V.Poor |
|---|---|---|---|---|
| 5 | 4 | 3 | 2 | 1 |

Suggestions and comments were obtained through open ended questions

**Collection of Data** –

**Primary Data** - were collected from **150 respondents (Sample size)** of 30 Industrial Organizations (senior executives of HR, Marketing, Finance ,Operations) who were directly supervising fresh MBA Graduates .

For College survey, Responses were collected from **53 Faculty Members (Sample Size)** of colleges of five Universities.

**Secondary** – Secondary data collected in the form Universities latest Syllabus followed by Universities of Madhya Pradesh.

**Scope of Study-** Large & small firms of various sectors including Manufacturing and Services in Madhya Pradesh for Industry survey and colleges and depts of five universities of M.P were approached for college survey.

**Sampling Method-**Non Probability, purposive sampling method was used for the study.

Each of 26 successful job performance attributes were assigned weight of 5,4,3,2,1 in the Importance scale rated by respondents, weighted average was calculated both on Industry expectations and satisfaction level .

| Extremely (5) | Very (4) | Somewhat (3) | Not very (2) | Not at all (1) |
|---|---|---|---|---|

Following is explained with an example of Group Task Attribute (on Importance scale)

| Degree of Scale | Magnitude (Weight) out of 5 | No. Of Respondents R | Product (MxR) |
|---|---|---|---|
| Extremely | 5 | 98 | 490 |
| Very | 4 | 12 | 48 |
| Somewhat | 3 | 25 | 75 |
| Not very | 2 | 15 | 30 |
| Not at all | 1 | 0 | 0 |
| | | 150 | 643 |

**Weighted average= $\sum(MxR)/\sum R$**

**ie. 643/150 = 4.29**

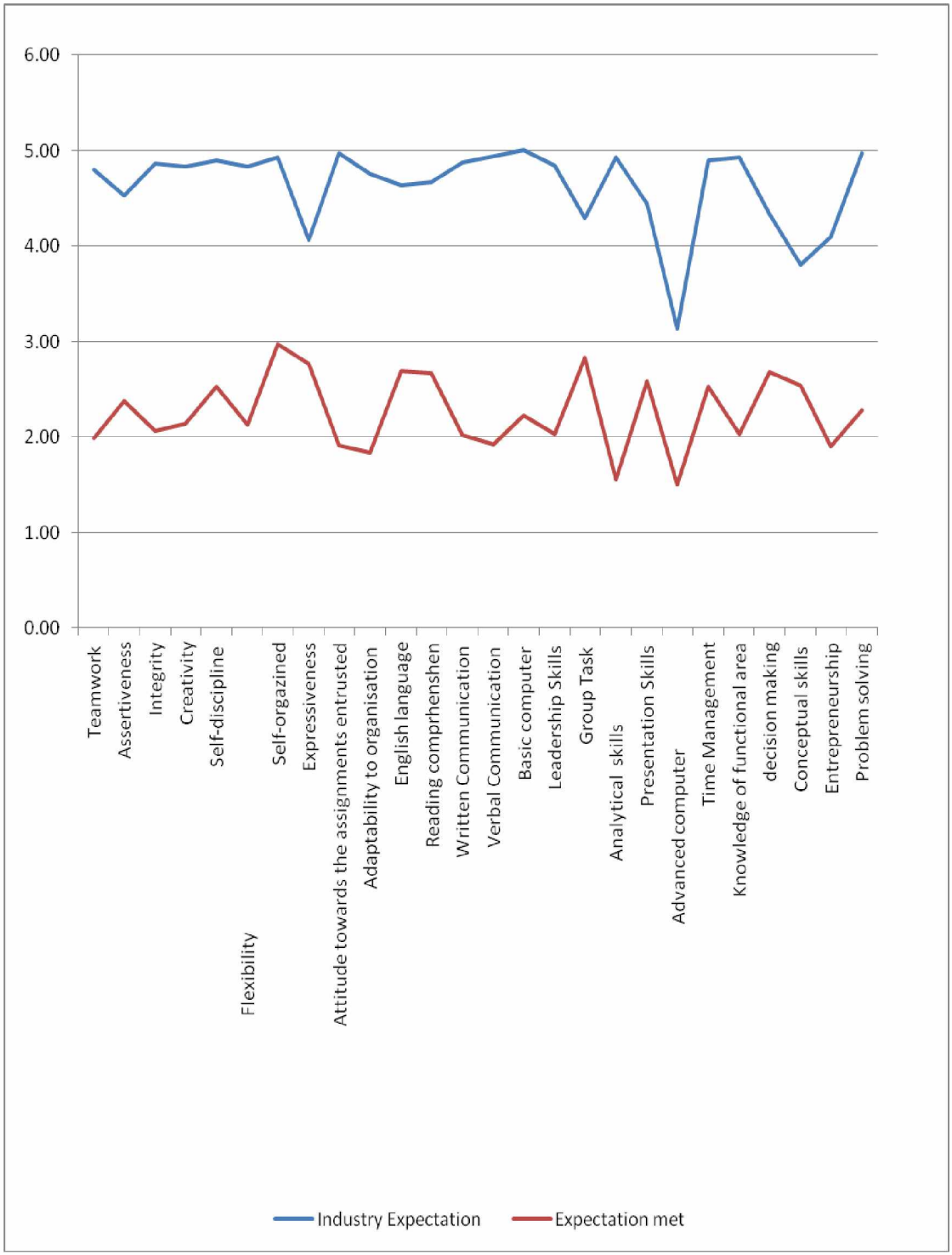
Difference in weighted average calculated the Gap quantitatively which has been represented diagrammatically using line graphs.

A percentage Analysis has been done to interpret the results of College survey

# Results : Industry Survey

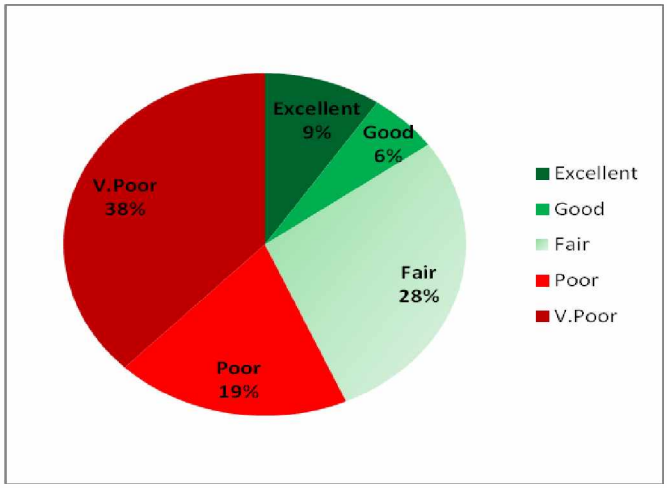
| Attributes | Attributes | Weighted Average of Expectations | Weighted Average of Expectation Met | GAP |
|---|---|---|---|---|
| Attitudes | Teamwork | 4.80 | 1.99 | 2.81 |
| | Assertiveness | 4.53 | 2.38 | 2.15 |
| | Integrity | 4.87 | 2.07 | 2.80 |
| | Creativity | 4.83 | 2.14 | 2.69 |
| | Self-discipline | 4.90 | 2.53 | 2.37 |
| | Flexibility | 4.83 | 2.13 | 2.70 |
| | Self-orgazined | 4.93 | 2.97 | 1.97 |
| | Expressiveness | 4.07 | 2.77 | 1.30 |
| | Attitude towards the | 4.97 | 1.91 | **3.06** |
| | Adaptability to organi- | 4.76 | 1.83 | 2.93 |
| Communication skills | English language | 4.63 | 2.69 | 1.95 |
| | Reading Comprehen- | 4.67 | 2.67 | 2.00 |
| | Written Communication | 4.88 | 2.02 | 2.86 |
| | Verbal Communication | 4.94 | 1.92 | **3.02** |
| | Basic computer | 5.00 | 2.23 | 2.77 |
| Managerial Skills | Leadership Skills | 4.85 | 2.03 | 2.82 |
| | Group Task | 4.29 | 2.83 | 1.45 |
| | Analytical skills | 4.93 | 1.56 | **3.37** |
| | Presentation Skills | 4.45 | 2.59 | 1.86 |
| | Advanced computer | 3.13 | 1.50 | 1.63 |
| | Time Management | 4.90 | 2.53 | 2.37 |
| | Knowledge of func- | 4.93 | 2.03 | 2.89 |
| | decision making | 4.33 | 2.68 | 1.65 |
| | Conceptual skills | 3.80 | 2.54 | 1.26 |
| | Entrepreneurship | 4.09 | 1.90 | 2.19 |
| | Problem solving | 4.97 | 2.28 | 2.69 |

## Diagrammatic Representation of Gap



# College Survey Results:

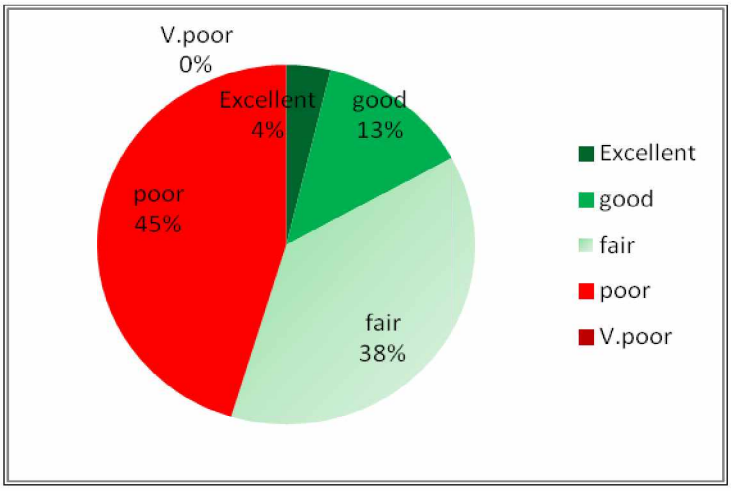
| 1. | Extent the Syllabus is in consonance with the current industry scenario prevailing in the | Excellent | Good | Fair | Poor | V. Poor | Total |
|---|---|---|---|---|---|---|---|
| | | 5 | 3 | 15 | 10 | 20 | 53 |




## Analysis:

57% Respondents view that Syllabus is not in consonance with the current industry scenario prevailing in the state of Madhya Pradesh. They suggested that syllabus should be constantly updated with current trends and development in Business.

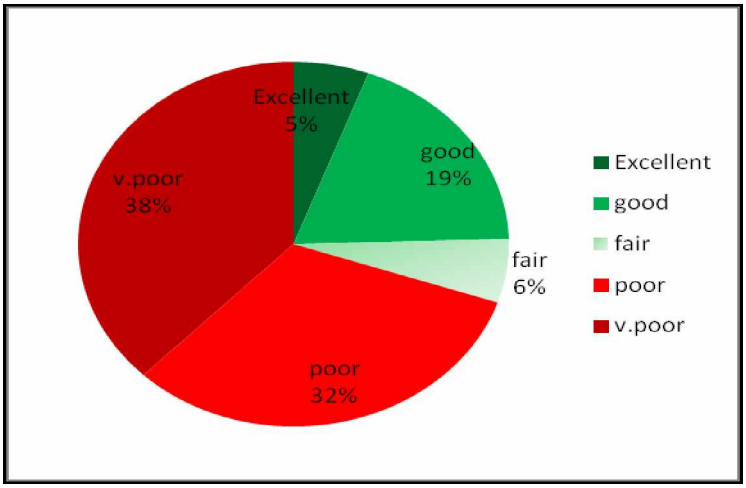
| 2 | Have the Management Techniques taught been practical and useful for an Industry/ Corporate Houses | Excellent | Good | Fair | Poor | V. Poor | Total |
|---|---|---|---|---|---|---|---|
| | | 2 | 7 | 20 | 24 | 0 | 53 |




## Analysis:

Management Techniques taught been practical and useful for an Industry/ Corporate Houses received mixed response.

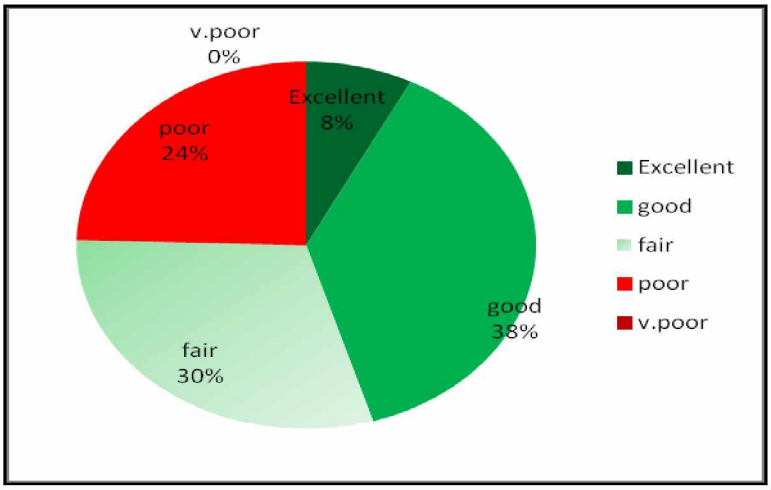
| 3 | To what extent live project offered to students | Excellent | Good | Fair | Poor | V. Poor | Total |
|---|---|---|---|---|---|---|---|
| | | 3 | 10 | 3 | 17 | 20 | 53 |




**Analysis;**

70% of Respondents from the college are in the view that live projects offered to students are insufficient as the major chunk of the time & efforts goes in Classroom teaching, tests and semester examinations.

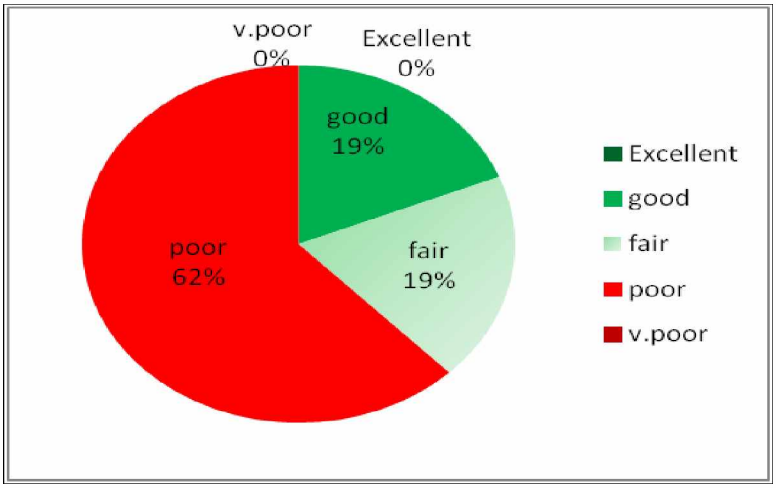
| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 4 | How do you rate their analytical and interpreting abilities imparted | Excellent | Good | Fair | Poor | V. Poor | Total |
| | | 4 | 20 | 16 | 13 | 0 | 53 |




**Analysis:**

76% Respondents view Analytical abilities imparted as highly satisfactory. However Industry does not endorse this view. According to Industry Respondents Fresh Graduates were found lacking in problem solving skills and lacked practical approach to the problem faced due to lack of proper analytical abilities and out of box thinking.

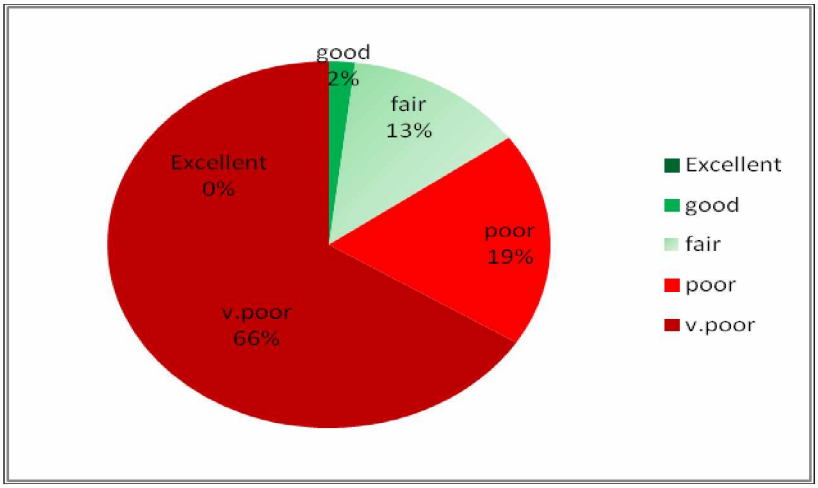
| 5 | How do you rate the Syllabus in terms of imparting requisite Commu- | Excellent | Good | Fair | Poor | V. Poor | Total |
|---|---|---|---|---|---|---|---|
| | | 0 | 10 | 10 | 33 | 0 | 53 |




**Analysis:**

62% Respondents rate communication skills syllabus as poor. It was suggested that Communication skills should be taught in all the semester.

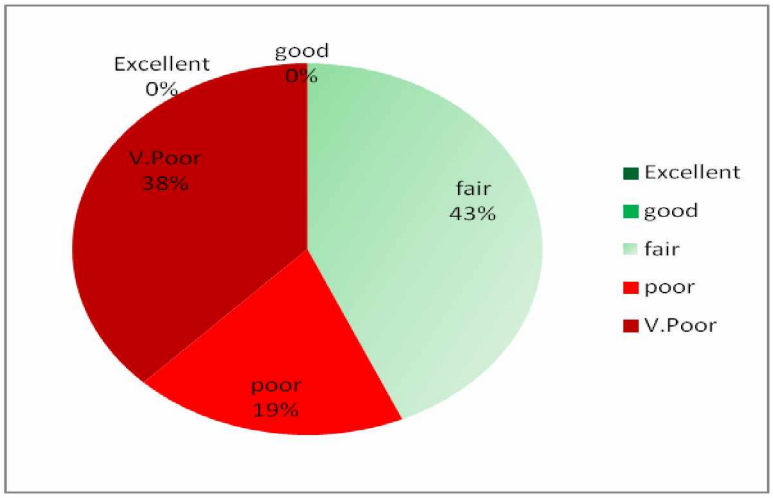
| 6 | Do you think that students Industrial Exposure is sufficient | Excellent | Good | Fair | Poor | V. Poor | Total |
|---|---|---|---|---|---|---|---|
| | | 0 | 1 | 7 | 10 | 35 | 53 |




Analysis

85% of respondents feel that Industry exposure to students is unsatisfactory. the current summer training programme is also not very effective.

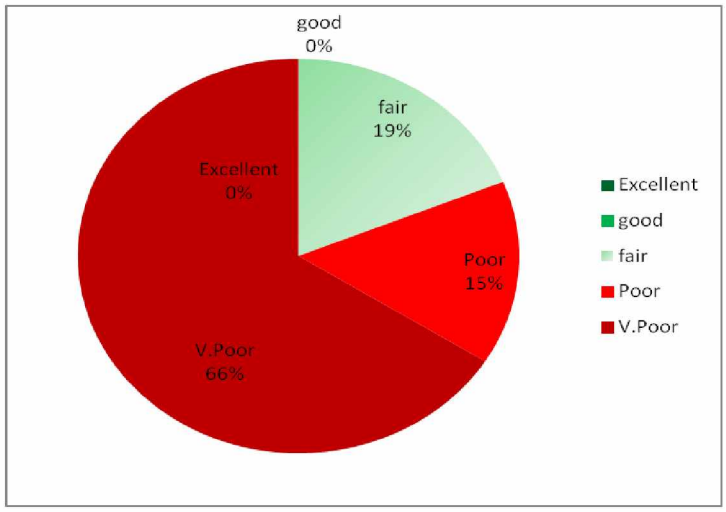
| 7 | Is syllabus updated with changing | Excellent | Good | Fair | Poor | V. Poor | Total |
|---|---|---|---|---|---|---|---|
| | | 0 | 0 | 23 | 10 | 20 | 53 |




**Analysis:**

57% of Faculty believe that syllabus is not updated with changing environment. It was also found that Universities across the M.P offer different contents(Paper) under the same specialization offered. Services sector being the major contributor in country's (56% ) and Madhya Pradesh state GDP (43%), Service Marketing paper is not included under the Marketing specializations offered.

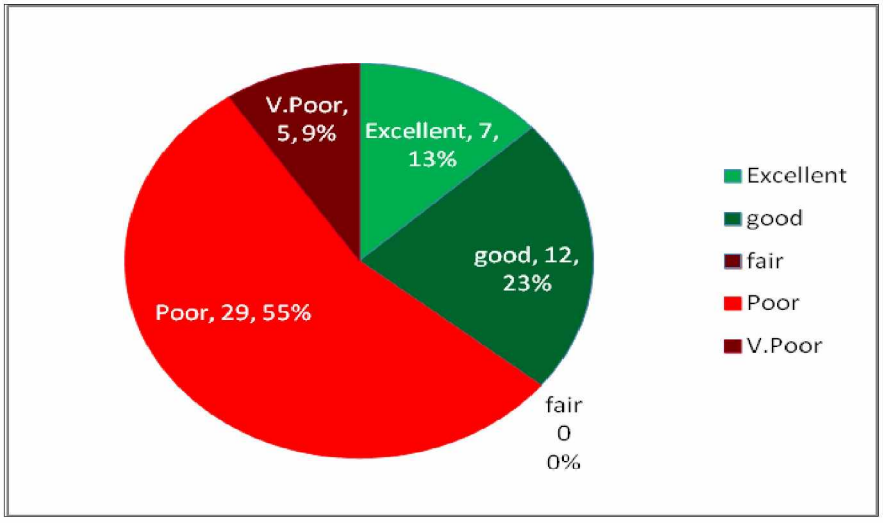
| 8 | Have sufficient numbers Case Stud- | Excellent | Good | Fair | Poor | V. Poor | Total |
|---|---|---|---|---|---|---|---|
| | | 0 | 0 | 10 | 8 | 35 | 35 |




**Analysis**

The survey confirms that 81% of respondents are in the view that Syllabus does not provide enough numbers of case studies.

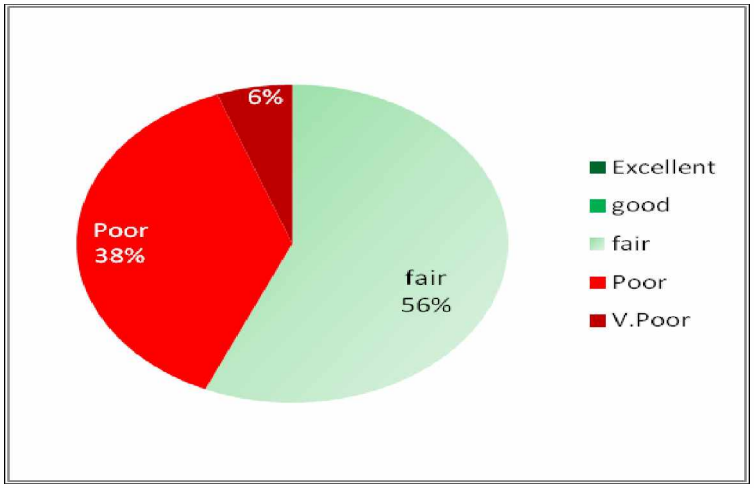
| 9 | How much has been your Interaction Level with Industry and Corporate Houses | Excellent | Good | Fair | Poor | V..Poor | Total |
|---|---|---|---|---|---|---|---|
| | | 7 | 12 | 0 | 29 | 5 | 53 |




Analysis:

64% respondent rated their interaction at unsatisfactory .Industry interface was lacking among them as insufficient as the major chunk of the time & efforts goes in Classroom teaching , tests and sem examinations
.

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 10 | Does MBA curriculum prescribed your University adequately covers all the contents as required by an entry level management job. | Excellent | Good | Fair | Poor | V.Poor | Total |
| | | 0 | 0 | 30 | 20 | 3 | 53 |




**Analysis :**

44% of faculty respondents felt that Curriculum does not cover all the contents required by an entry level management job. While remaining 56% rated curriculum as fair. However no respondent rated curriculum as excellent or good.

# Observation & Interpretation

**1.Extent to which Expectations Met**:-

On Overall performance , 33 % of employers are only somewhat satisfied with fresh MBA graduate's' skills. 15.3% % of employers rate the skills as Not at all satisfied., and 51% are Not very satisfied, The average rating on—*overall are you satisfied with the newly hired MBA graduates in last two years,* is only 2.18 that marginally above not very satisfied . The mean of the weighted average satisfaction rating of each of the 26 skills is similar ie.2.25 which indicates that the Industries have responded consistently on the dis-satisfaction level for both the overall and level compared to each of the specific skills. It is noteworthy that none of the skills listed in the questionnaire are on average rated above 3, ie somewhat satisfied , which means that no skill satisfies employers at the —"very" or "extremely" or even" somewhat" level. The satisfaction level is below average. This Industry survey provides important new insight on which specific skills are important for employers and where the graduates currently lacking .

**2. Insufficient live Projects offered to students :**– 70% of Respondents from the colleges are in the view that live projects offered are insufficient as the major chunk of the time & efforts goes in Classroom teaching , tests and sem examinations.

**3. Communications skills** – Average expectation of Industry on communication skills is 4.82 which is very closer to " extremely important " rating and more than 'very important". Industry survey results confirm that average rating, no specific

skill is more than or equals to 3 on satisfaction level. Which means on the average, Employers are less than "somewhat "satisfied or worse. According to one Recruiter of Larsen Toubro finance limited, Graduates were found to be far lagging behind in language and written skills tests. According Regional Manager (Marketing) of Pharmaceutical company ,"executive's verbal ability like cogency, fluency , language command assertiveness, and customer relationship make lots of difference while dealing with customers. These pre-acquired skills save lot of time & effort of superiors on training fresh graduates.

**4.Gap in Attitudes-** On attitude criteria, there has been a wide spread dissatisfaction. The average of ten attributes of Attitude, the satisfaction level of employers is only 2.27 on the scale of 05 which is slightly higher than "not very satisfied." According to one Industry respondent "Although books cover lessons on Attitude but colleges should periodically run attitude building & personality development training programmes which have both qualitative and quantitative outcomes One respondent also echoed the majority view of uncertainty and variability in business operations which demands quick response to changed situation and flexibility to adapt."We expect Graduates to have attitude to face overnight changes . Competing product, better or worse, launched any time next door requires sure & fast change in strategy & efforts."This need a positive, diehard,and flexible attitude.

According to Sr.Executive of Muthoot finance "attitude to handle pressure plays a very crucial role. Pressure of achieving targets, time deadlines, & workload .Those who handle pressure have better adaptability." This requires proper grilling of students through adequate pressure of assignment, case studies and live projects along with tests and tough examination.

**5. Managerial Skills** –Average rating on Managerial skills out of 5 scale came out to be 2.22 which also confirms the dissatisfaction level to" Not very" satisfied . On Industry expectations, problem solving, analytical skills and practical knowledge of functional area were on the top three on importance scale.. Fresh Graduates were found lacking in problem solving skills and lacked practical approach to the problem faced due to lack of proper analytical abilities and out of box thinking . Average satisfaction level was 2.68 on problem solving attribute. Industry expectation on Conceptual skills rated 3.80 which is quite closer to " very important". "Conceptual skills" refers to the aptitude where people have to formulate ideas with creative thinking .This attribute was also found lacking with average rating of 2.54 .On advance computer skills Industry's expectation was lower at 3.13 which is slightly more than "some what "important as in some job profiles like frontline sales and dealer network management ,it was not essential. However advanced skills related to spread sheet and Data base management system was rated higher for operations profiles in Bank and finance companies..

**6. Syllabus lacks adequate case Studies** –The greatest challenge in education is demonstrating how learned knowledge applies to the real world. This requires drawing connections between what is learned in colleges and how that knowledge is used on the job and to solve actual business problems. Faculty often struggle drawing parallels between theoretical study and real life situations. As a result, students become bored or fail to see how what they learn will ever help them get the job they seek, or how it could possibly apply in practice. Students know that some businesses prosper while others fail, but they rarely know how and why.? Case discussion involves students in solving problems, Business Organizations face and enhance their conceptual & problem solving skills .The college survey **confirms**

**that 81%** of respondents are in the view that Syllabus does not provide enough numbers of case studies.

**7. Lack of Industrial Exposure to students-** The Industry respondents also dissatisfied with an average rating of 2.03 on practical knowledge of functional area. According to many Industry respondents, the current summer training programme is not very effective . " Trainees need a guide in the organization, and I don't think that's practically feasible if the association is just going to be there for a few weeks", one respondent explained, He told that it is difficult for companies to justify providing someone to guide solidly when they are unsure whether trainees will eventually work for the company. Trainees also feel difficult to really understand the organization, in short span of couple of weeks. Also, many of the tasks students do during the summer training are not conducive to real industry or organizational understanding. They need to be designed in advance to help students better understand the real pressures of the workplace and the type of work they are likely to encounter early in their careers.

**8. Lack of Uniformity in contents taught under the specialization offered by Universities.-** It was also found that Universities across the M.P offer different contents(Paper) under the same specialization offered. Services sector being the major contributor in country's (56% ) and Madhya Pradesh state GDP (43%), Service Marketing paper is not included under the Marketing specializations offered.

**9. Excessive focus on the Examination –**

The essence of the system still follows examination based evaluation processes and not project based assessments due which pedagogy focus more on examination and University results rather than skill development. Assessment should be based on live project work .

**10. University Syllabus lacks higher levels of learning objectives :**

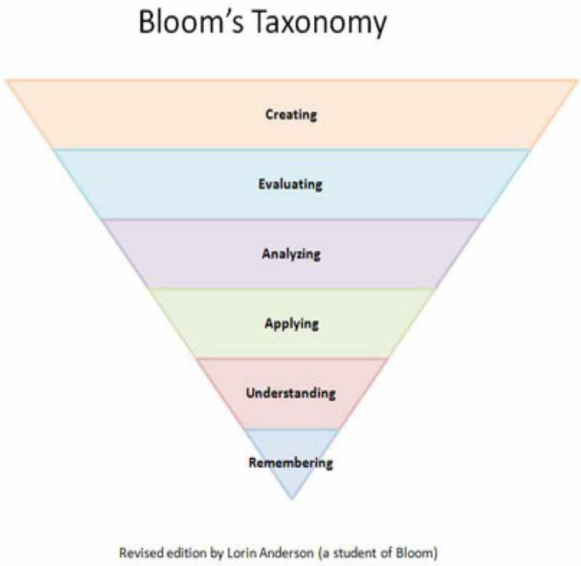
Following are the learning objectives of syllabus of Advertising and Brand Management (Marketing specialization) in III semester of University:

"The purpose of this course is to **familiarize** the students with the role of advertising in the context of promoting products and services .Advertising is one the most ubiquitous promotional tools on which big money is spent. It is important to understand the advertising process and key decision areas for effective Management this function."

Retail Management –

"To enable students **to understand** the functioning of retail operations and management of stores by relevant retail strategies after appropriate market research, to **further understand** the financial aspect of retail management."

The objectives focus only upon **familiarizing** and **understanding** while the need of the hour is to move from lower level of remembering, understanding & applying to the higher level learning objectives of analyzing ,evaluating and creating.




**11. Unsatisfactory operations of EDC Cells in Colleges**

Entrepreneurship Development Cells have been created in almost all leading colleges. But how much the cells benefit students remains unseen .Besides inauguration and the occasional workshops of introductory nature, these cells do not work much. The questions like who, how, when will mentor,finance, support , and develop student's entrepreneurship skills remains as question mark till the students pass out.

**12.Limited or no participation of the industry in curriculum development-**

Industry finally employs and train Graduates. Hence, their opinion and views and participation in deciding what their MBA students need to be taught is vey important. There are only few cases of industry experts participation in members Management body of Institutes .That also seems to be for namesake purpose.

**13. Over-Expectations from Market .**

Respondents also told that newly hired MBAs were found have misconception about the image of the MBA degree. As one respondent explained, " students have a notion of fat pay package ,perks ,well furnished office with all kind of benefits . This hyped bubble burst when graduates encounter the Market realities. The reality is that employers expect these newly hired MBAs " to face tough challenges & fire during the first few years". The unrealistic cozy expectations lead to frustration in graduates . If they do not immediately achieve the high position and the handsome salary ,they (graduates) feel under employed and start hunting next job. Industry feels that experienced candidates are more adaptable and readily employable from day one than fresher.

**14. Industry values skills more than degree.**

Respondents told that graduates, believe their degree "entitles superior position . As one respondent says, " sirf degree se kuch nahin hota ,hunar bhi chahiye "the degree alone does not guarantee anything ,it's the skills and efficiency that count.

**15. Small scale units require Management Graduates** -to posses prior knowledge of Industry domain and expects cross functional skills from graduates. The sector, employs more than eight lakhs people across the state also found to be lacking in proper information systems & suffer, low economy of scale . Howe ever it provides better employment opportunities.

# Conclusion & Recommendation

First three Gaps found were, analytical skills, Attitude towards assignments and communication skill especially verbal. Second three pertains to Adaptability to Organization Practical Knowledge of domain and written commutation where Employers rated the Gap in Industry expectation and level of satisfaction. Gap confirms that there has been a lot of scope of improvement in Pedagogy ,education policy and education management which lies within management education system.

Colleges should relook & be pro – active in catering to the corporate needs, strengthen interaction with the industry through MOUs and change with the changing needs of corporate sector. Faculty and students needed to go beyond books, soak themselves in research work and impart knowledge thoroughly through real – life cases

The study bears following limitations The fresh graduates evaluated by employers should be seen as the end product of the entire education system, not just management education. The management colleges receives graduates from the under graduates colleges with a set of skills and attitude upon which they add. In particular, *many* skills like language & personality are influenced by a schooling, education at under graduate college, family setting and social and cultural background . Further, the survey may not be accurate reflection of entire population due to use of non probability sampling and a possible oversampling of large firms. Keeping these important limitation in mind, we limit the recommendations to a set of broad actions within MBA education to improve the skill set of future MBAs of M.P

**1. Focus on Project based assessment** –Examination pattern should give more weight -age to project based assessment. This would provide more practical knowledge to students .Summer training would become more fruitful by regularly monitoring the progress of students by Faculty members .Faculty may interact with Industry guide also to evaluate the learning and performance of students . Planning in consultation with summer trainee's Industry guide should be done well before the start of summer training .Plan should include desired learning outcomes Companies also may have dedicated training teams that can better and more closely mentor summer interns to provide direction and training. This dedicated staff could assure training is more effective. Although this is a cost to corporations, the returns are viewed as worth the investment. as same trainee after better performance during the training may join the same organization latter .

**2. Syllabus should include adequate case Studies for discussion –** Case study discussion has proved to be very effective tool in enhancing analytical skill, problem solving and conceptual skills .Case discussion also involve students in decision making and participative learning. Classroom lectures at times create boredom for the students. Semester Examination should also include case studies compulsorily rather than direct questions.

**3. Computer application, Personality development and communication skills- -** is the immediate area of concern that needs to be given serious attention. These skills should be compulsorily developed among students during all the semesters. Syllabus of communication skills should include -Presentation skills; prerequisites of effective presentation, format of presentation; Assertiveness – indicators of assertive behavior, strategies of assertive behavior. Curriculum should also incorporate module on Attitude development like passion ,commitment ,integrity .

**4. Overcoming the mismatch in Demand and supply-**There are nearly 15000 MBA seats available in various colleges and dept in M.P while fewer candidates appear in exams .This mismatch in Demand and supply of seats leads to several rounds of Admission counseling for filling the seats somehow on the basis of Qualifying Exams .Various rounds of counseling for long weeks and months leads to delay in academic process, examinations ,teaching , results and placements .This requires some deep contemplation on restricting the year after year increase of Seats /Management colleges in future so that academic process starts and end timely..

**5. Ratio of core to visiting/ industry faculty –** Respondents also suggested that there should be at least 60:40 ratio of core to visiting faculty Where syllabus, imparting theoretical knowledge and clearing business concepts can be taken by core faculty. Visiting faculty from industry may share practical knowledge and live industry problems with students.

**6. Focus on consultancy & research :** Majority of respondents opined that consultancy & research would add practical knowledge base of faculty & consequently of students. Faculty should also share knowledge and information with Industry people who don't have formal Management Qualification or those industry professionals who do not have much time to delve into Journals and books .Consultancy provides win-win situation for industry and academia. Students, if involved also gets exposure.

**7. Inflexibility, redundancy, irrelevancy in syllabus should be removed**– Syllabus of university found to have inflexibility, does not address current issues related to Global Recession its implication, Euro zone crisis specifically in International Business. Current marketing issues like viral marketing, online marketing, Industrial Marketing, social networking sites and their application requires inclusion in Marketing specialization. Topics like IMF, World Bank , WTO, were found be repeating in Ist, III, IV semester. Tally package must be included in Accounting as it's a popular accounting software used in the industry.. Business ethics and corporate social responsibility topics -Joint stock company – Types, promotion, incorporation, commencement of business, prospectus & issue of shares & debentures, share capital, Calls & forfeiture, borrowing powers, sources of finance and Limited Liability Partnership are more suitable with Business Legislation Paper.. Business Legislation carries again, promotion, incorporation, commencement of company which is repetitive of III semester Business ethics & corporate social responsibility.

**8. University Syllabus should include higher levels of learning Objectives :**

The need of the hour is to move from lower level of **remembering, understanding** & applying to the higher level learning objectives of analyzing ,evaluating and creating. Following table lists the verbs from Blooms Taxonomy:

## BLOOM'S TAXONOMY OF THINKING SKILLS

*Some Associated Performance Verbs and Question Cues*

| Knowledge | Comprehension | Application | Analysis | Synthesis | Evaluation |
|---|---|---|---|---|---|
| collect | compute | apply | analyze * | combine | appraise |
| count | contrast * | calculate * | arrange | compile | assess |
| define | convert | change | breakdown | compose | compare * |
| describe * | defend | classify | classify | create | conclude |
| draw | describe | complete | combine | derive | contrast * |
| examine | differentiate | demonstrate | compare * | design | convince |
| identify * | discuss * | discover | connect | devise | criticize * |
| label | distinguish | examine | contrast * | formulate | critique |
| list | estimate | experiment | design | generalize | decide |
| match | explain * | graph | detect | generate | determine |
| name | extend | illustrate * | develop | integrate | discriminate |
| outline | extrapolate | interpolate | diagram | invent | evaluate * |
| point | generalize | interpret | differentiate | modify | explain |
| quote | give examples | manipulate | divide | plan | grade |
| read | infer | modify | discriminate | prepare | interpret |
| recall | interpret | operate | explain | prescribe | judge |
| recite | paraphrase | prepare | illustrate * | propose | justify |
| recognize | predict | produce | infer | rearrange | measure |
| record | rewrite | relate | order | reconstruct | rank (order) |
| repeat | summarize | show * | outline | relate | rate |
| reproduce | | solve | point out | reorganize | recommend |
| select | | translate | relate | revise | select |
| show * | | use | select | rewrite | support |
| state | | | separate | substitute | test |
| tell | | | subdivide | summarize | |
| write | | | utilize | transform | |
| | | | | specify | |

* MCAS language

**9. Role of industry experts in finalization of Syllabus which should be reviewed frequently**-This would enable students to keep themselves abreast with fast happening business developments and Industry scenario.

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