**A CORPORATE PERSPECTIVE ON BUSINESS EDUCATION**

Dr Shrishti Gangalay, Assistant professor from MIT ACSC Alandi Pune, India

**Email:** shrishti299@gmail.com

**Abstract: This article emphasizes on present structure of business and management degree from corporate perspective to create industry oriented. Indian management education structure also discussed. Corporate based degree program frame work given by author which reduce the gap between education and industry.**

**Key word: Management degree, corporate perspective**

**Introduction**

Now it is the time to think not only out of box also practical innovative thinking. Corporate means a large group or company which has a huge influence in education system. How this expectation can be fulfilled as per demand. The Vedas, Hindu Epics, Smritis, Puranas, religious books such as Buddhist and Jain Texts, foreign traveller accounts gives us a glimpse of business education in ancient times. Bhagvat Gita thousands year old text gives us a lucid description of managerial techniques, harmony and to avoid conflict.

As per times demand change occurred Globalization forced to accepts the change to survive. Business education most of the time recognized as management education.

Management denotes the professional administration of business concerns, public undertakings, institutions and organization of all kinds and efficient utilization of resources for optimizing benefits to all the stakeholders.

**Can BIMSTEC University network create BIMSTEC quality Assurance?**

As per me BIMSTEC University network can create BIMSTEC quality assurance standard which will help to control quality in overall. Frame work for Quality assurance Standard required setting as per the guideline of others BIMSTEC members.

**In India:** Training cost for commerce graduates companies started offering huge premiums for MBA graduates. Recognizing the success of MBA programs & demands from students & employer, universities started looking at management education as an academic discipline & started offering MBA & BBA programs. Present Structure of Indian Management Education is as follows, it is divided into six categories.

1. Indian Institute of Management (IIMs) setup by government of India.

2. University Departments of Management studies, distance, correspondence & part time courses as well.

3. Colleges & institutes affiliated to universities.

4. Private or Govt. Institutes approved by All India Council for Technical Education (AICTE).

5. Private Institutes or colleges not affiliated to any universities are not approved by AICTE.

6. Private colleges or Institutes offering MBA courses in India in collaboration with foreign universities where degree & diploma certificates are awarded by the foreign universities.

In India also it’s observed that the management degrees are fading its colors from corporate expectation due to various reasons.

**Corporate Perspective on Business Education and Recommendations**

**Curriculum**: Business schools should consistently focus on integrating business ethics, corporate accountability, [corporate citizenship](http://www.business-standard.com/search?type=news&q=Corporate+Citizenship) and [global competitiveness](http://www.business-standard.com/search?type=news&q=Global+Competitiveness) in management education. Soft skill, inter networking in personnel is also required to include in the business education. Long term as well as short term course also important for business skill development. Howard Gardner's 1 idea of "the five minds for the future"(Gardner 2008) to be followed by educational systems in order to make business education more corporate oriented. Gardner identifies five minds to be developed: the disciplined mind, the synthesizing mind, the creating mind, the respectful mind and the ethical mind.

**Faculty Competency**: Faculty exchange programs are the key factors which give impact in business degrees. Global management education system focuses for faculty competency.

**Internship for Students:** Curriculum design required industry based exposure i.e. internship should implement before completing any business degree. Currently project work in most of the management courses is not sufficient for the students to get practical industry oriented experiences.

**Collaboration:** Knowledge networking through research and collaboration required to emphasize.

**Degree program frame work:** Based upon corporate need the Frame work of degree can be as given below: (Fig 1)

Basic education in Business & Management

Project work in specialized i.e. Business or Management

UG Degree

Core study in Specialized

Basic Research with Internship in specialized

PG Degree

Doctoral Degree

 **Fig 1: Structure of degree program for management and business course.**

**Conclusion:**

To reduce the gap between demand and supply structure of degree plays an important role. Corporate world also required to involve educating and transforming students to employee. Faculty training and development, up gradation of skill will also enhance the value of the degrees. Business or management course should be more internship and research oriented than theoretical.

Education should create love for life.

**References**

Gardner H. 2008 *5 Minds for the Future* Boston Mass.: Harvard University Press.

[www.gfmeglobal.org](http://www.gfmeglobal.org)