



World class

India needs high quality managers to maintain the growth rate of 9 per cent and become one of the major economies in the world

The Indian economy is doing relatively well with a predicted growth rate of 6-7 per cent in 2009, despite the global economic crisis that has gripped the world economy since the middle of 2008. It seems that the Indian corporate sector has resisted the slowdown better than its counterparts in established economies. There are, of course, macro factors related to the Indian economy, which account for a significant part of the growth, but one cannot ignore the quality of the Indian managers who foresaw the dangers and were able to react and adjust their strategies accordingly.

One conclusion is clear: among other things, India needs high quality managers to maintain the growth rate of 9 per cent and become one of the major economies in the world. The need is not only quantitative, but more so in terms of quality. I think that one essential ingredient of a future manager is his/her ability to work in a global economy.

What do we notice? India has risen up to the challenge, at least partially, by creating business schools. The number of B-schools has grown rapidly over the past few years. What we need is to ensure that these B-schools produce managers of high quality who are able to work in an international environment, anticipate the changes and meet the challenges.

International accreditation: a major first step

I have had the privilege to work closely with the Association of MBAs (AMBA), the international accreditation agency, and the Standards for Educational Advancement and Accreditation (SEAA). I was involved in the accreditation process of several B-schools around the world; some were very well established with global recognition, while others were younger institutions in transition and emerging economies. I worked with colleagues who were world-renowned professors and academics, involved in business education. The accreditation process of AMBA is well established and the objective is clear. The idea is not only to verify the strengths and weaknesses of the institution being accredited and to give an opinion in favour or against, but also to ensure that the institution has a system which ensures that all the ingredients are in place for maintaining the quality of the managers being trained by it.

Indian B-schools: current scenario

A significant number of schools have come up in India.

They can be classified into three categories:

The established B-schools, which are recognised nationally and to a certain extent, internationally. These include the top IIMs and some other B-schools like MDI, SP Jain, etc. These B-schools are ranked among the top 10 in India. They are fairly selective in recruitment of students and faculty. They also have research agendas with doctoral programmes.

The second category includes B-schools which are not in the top 10, have succeeded in developing programmes which cater to the needs of the Indian corporate sector, but have difficulty in maintaining the quality of these programmes. They lack the proper structure to sustain the growth and quality.

The third category includes schools that are much younger and lack the experience and vision to offer programmes which are adapted to their resources. They were created more as a business proposition, rather than an academic institution.

Possible strategies

The schools in the first category should start benchmarking with the best institutions in the world and at the same time, introduce innovation in their teaching methodologies, with more focus on research. They would benefit enormously by being accredited by international accreditation bodies. They would get enormous leverage in terms of quality, research and international recognition. In most cases, they are fairly ready to engage in a dialogue and could look forward

to being accredited in a short period of time. I think it is an error on the part of these institutions to think that given their reputation, they do not need any international accreditation. It does not take very long for the reputation to disappear.

As regards the second category, they are likely to gain enormously by starting the accreditation process. They are currently in the process of re-looking at their vision and deciding on the best course of action in terms of programmes, geographical diversification and research objectives. These institutions will benefit from a fruitful dialogue with experts.

Institutions in the last category should start by clarifying their vision, using the guidance provided by experts. They should start a dialogue with the accreditation bodies, define clearly their vision and objective, and put in place a system to ensure that all decisions taken by the management are in line with their vision. At this stage, outside audit and advice would be very useful. ♦



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