



Marketing of B-Schools in India

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Abstract

The last one decade is the witness of a decline of many educational institutes. The case is based on the lack of quality education in management education in India. The poor quality of education is not only reflecting the employability of students but also replicate the economy of India. A lot of the working populations are striving the problem of unemployment and low compensation. The education is the most important dilemma for employment. The case is elaborating on the current situation of education especially in management education (Business School) and suggestions and solutions to improve the quality and marketability of Tier III category management institute.

Keywords: quality education. Business schools in India

Introduction

Business education scenario

There are a lot of questions about the quality of education and employability of the students in management schools. The solution is very difficult to find out. The industry still needs managers but not only qualified but thinking leaders. It is estimated that the demand for management professionals will grow to 300,000 graduates. While the demand will grow, the supply is likely to be of varied quality.

B-Schools in India

The history of business management schools in India has come a long way. The first management school IISWBM (at inception the institute was called 'All India Institute of Social Welfare and Business Management') was established in 1953 at Kolkata. The first IIM (Indian Institute of Management) was established in Calcutta in 1961. There are Thirteen IIMs in India. To cater to the need of businesses, new management institutes are being set up, and seats in the existing programs are getting multiplied. There are 2,000 business schools in India that are mixing out 100,000 management graduates.

Categories of B-school

- Tier 1 (IIM ABCIKL)
- Tier II (new IIMs and under top 50 rankings)

- Tier III (Rest of all)

Criteria to divide categories

- Student Demand
(Applied vs selection ratio of students)
- Brand Image
(Faculty, Infrastructure, Research etc.)

Problem recognition (Objective of study)

The main objectives of the study as follows:

- How to build brand image of B-Schools?
- How to get admission in B-Schools?
- How to get good faculty and retain them in B-Schools?

Research methodology

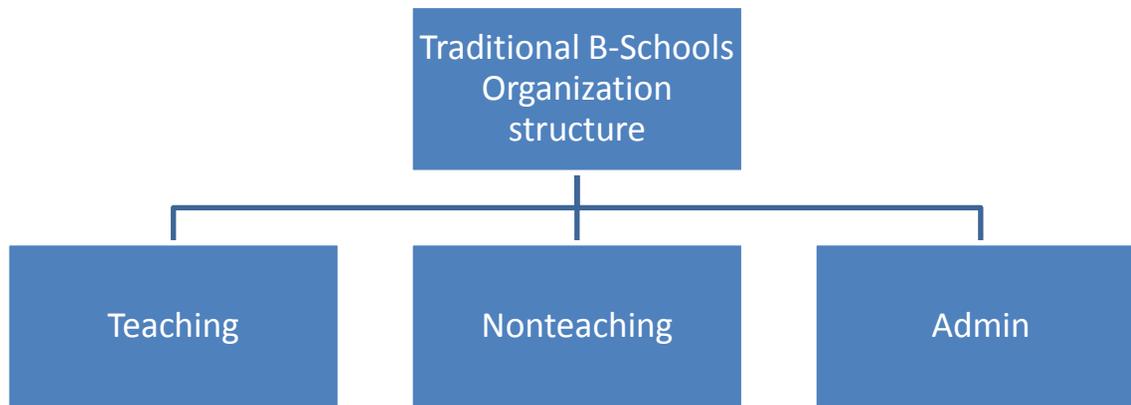
As an ex-member of Ph.D. Chamber of Commerce in India to Understand and analyzed management institutes (B-School) through organizing seminars and institute visit in India almost 3 years.

Saunders et al. (2009) 'Observation involves the systematic observation, recording, description analysis and interpretation of people's behavior'



This study is based on participant observation.
Suggestions to improve productivity and quality education in B-Schools

B- Schools need to follow Marketing approach for long-term survival and create the brand image.
Tier III B-Schools Education Institute previous structure (Traditional)



What Tier III Improvement Done: Education Institute emerged as a corporate hierarchy?

- B-schools Department
- Finance
- HR
- Production
- IT and others supporting department
- Marketing

Marketing Vs sales approach in B-School

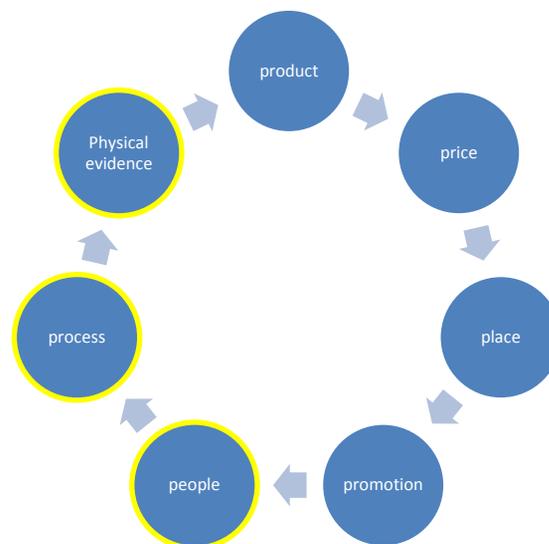
Marketing: Long-term

Sales: short Term Sales promotion, Advertising, Personnel selling

Service Marketing Mix

B-Schools need to follow Marketing approach for long-term survival and create the brand image. The Marketing approach is as follows:

- Know the needs of the customer (Student perception about institute)
- Develop the product (Teaching, Training, Research, Course material)
- Sale the product (Admissions through Sales promotion, Advertising, Personnel selling)
- Insure about customer satisfaction(Placement or employability and word of mouth publicity)





People process and physical evidence are not considering or not given more importance in B-Schools. So the main factors need to consider as marketing approach in B-Schools:

- Faculty development
- Course material
- Industry interaction
- Research
- Technology

Faculty development

Teacher is the philosopher, guide, researcher, trainer, producer, and stakeholder in Education Institute, not a salesperson. 5000 faculty shortage in B-schools but the problem is lack of attraction in the teaching field. So some solutions like Faculty work style should also like industry. The time allotment: may be an example like: 50% for Teaching, 10% for administration, and 40% for research. It should be properly monitored and supervise by higher authorities. Ph.D. should be the basic qualification for management teaching. Faculty development can do only through monitor faculty contribution in research, teaching, training, consultancy, and governance.

Faculty development required the 360-degree approach such as:

- Teaching
- Governance
- Consultancy
- Research
- Training

Course material

In reality, India is not leading any sector of the industry. India is no place in the world regarding the Manufacturing sector. So A Glocal (global+local) perspective should be adopted regarding the development of course material.

Did course develop on the basis on Firstly, what benefit will company get to recruit your B-School student?

Second, philosophy and Psychology, Science and social science must be included in management education. Third, give exposure to faculty and students and allow them to think outside the paradox.

Industry interaction

Good infrastructure is not only the success factor in management education but industry interaction is played a vital role to success in management education. Theory and practice is the important component of management education.

Research IIM, IIT, and Top B-schools spent more on their research work and projects. B-school should spend on research and allow faculty for exposure and teaching-learning process.

Technology

There are four types of technology: Communication technology, education technology, media technology, and information technology. Faculty can adopt new technology and prepare students to use new technology according to their background. Example: Mark start Simulation software (cost 50 USD per student) Faculty can use technology like intranet and learning management system to improve the delivery of course material and make classes interesting”

Conclusion

Education institutes must use a 360-degree marketing approach and a Win-Win Strategy. Student learning experiences reflect mixed technology usages are best and it worst student may experience ineffective in their academic programs. Thoughtful focused on teaching. Research, industry interaction, foreign collaboration, and adoption of latest practices in management are the most important factors for improvement in management education and employability of management graduates.

Future recommendation

This study can elaborate and apply to use different countries, continental or even worldwide.

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