

**AN ANALYTICAL STUDY OF INDUSTRIAL EXPECTATIONS FROM MANAGEMENT STUDENTS  
AND THE ROLE OF MANAGEMENT**

**Dr. Mukul A. Burghate<sup>1</sup>**

Head and Associate professor

Dr.Panjabrao Deshmukh Inst. of Management, Technology and Research

**Padmakar I. Shahare<sup>2</sup>**

Nagpur, Maharashtra

**Abstract**

Modern education is witnessing wide changes in the wake of globalization of economy. Traditional way of learning and development is gradually shifting towards skill development and pragmatic learning modules. In addition to knowledge acquisition now a day's business and operational heads of various industries and firms are giving more importance to skill acquisition. It is widely acknowledged by various researches that there is big gap between what the kind of education imparted by the educational institutions and the kind of graduates with right aptitude and attitude expects by the corporate. The 'gap' which is identified when then placement activities is done in one of the Management institute of RTM Nagpur University, Nagpur, which indicates the young graduates required skills that to be acquired during their learning and development period from educational institutions, which support them to survive in industry as best performers with absolute contributions.

**Keyword:** Globalization, Development, Education, Management Institute

**Introduction**

Innovative industries and firms in advanced economies requires more educated workforce with the ability to respond flexibly to complex problems, communicate effectively, manage information, work in teams and produce new knowledge. A degree of Master in Business Administration (MBA) is considered to be the gateway to careers in management.

The objective of learning should entail understanding complex business situations and solve problems. They learn to take operative and strategic decisions. Competition enhances their abilities not merely to survive, but also to emerge as leader, for their organizations. Learning outcome should encompass co-operation and team work. The pedagogy of Management education provides an opportunity to experience, enhance, and engage knowledge in a competing environment.

Business institutes offering Masters in Business Administration (MBA) programs are responsible for developing managerial competence among their students. Therefore, business management institutes must prepare MBAs who are able to address management problems using different perspectives. In addition to problem solving skills, companies also look for bright, self-motivated and pro-active MBAs.

## **Review of literature**

The result of a comprehensive literature review conducted to provide background knowledge on the research topic. The literature review examined falls into various categories such as bridging gap between academics and industry expectations, Reforming management educations, Expectations of business school students, Business school employability, Internship program, Employability skills set, Mentoring management education, Extracurricular Activities and Industry-Academia Interface. Even these findings should be further verified with the questionnaire survey received by respondents.

## **Research Methodology**

The research consisted of mainly four stages.

The first stage focused on the identification of research objectives, design of research methodology and gaining background knowledge on the topic. These activities were achieved by conducting a comprehensive literature review, holding informal discussions with experts and running brainstorming sessions with supervisors and colleagues.

The second stage focused on the data acquisition. This stage was conducted by the collection of case study information, interviews with experts and an empirical questionnaire survey.

The third stage was the data interpretation and analysis phase. This was achieved by a selection of methods such as comparative analysis, content analysis, statistical analysis and triangulation of the results.

The final stage presented the conclusions and recommendations. These were achieved by drawing conclusions from the analyzed data, deriving recommendations for the research scope and also suggesting recommendations for future research

## **Significance of the Research**

Considering the magnitude of the issue of management education and expectations of industries and its effects on the different section of the society and the precious human resources for productive activities and the fundamental changes in the economic policies and industrial sectors in the last decade of the previous century it is necessary to undertake a research into the effect of Industrial Expectations from Management Students and the Role of Management Institutes With Special Reference to Rashtrasant Tukadoji Maharaj, Nagpur University, Nagpur.

- This research will be helpful to understand the students approach towards MBA program.
- This research will be useful for private institute owners/entrepreneurs interested in investment in setting up management institutes / business school to evaluate the rising

scenario, aspiring students interest to know about the present MBA education, infrastructure needed and its issue.

- Also this will helps in understanding Industry-Institute-Interface

### **Objectives of the research**

This research study aims to An Industrial Expectations from Management Students and the Role of Management Institutes with Special Reference to Rashtrasant Tukadoji Maharaj, Nagpur University, Nagpur.

In order to achieve the aim the following objectives were identified for this research:

- 1) To study the industry expectations from the Management students and role of management institutes.
- 2) To determine employability skill sets required for employment / recruitment of Management students of RTM Nagpur University, Nagpur.
- 3) To make appropriate recommendations for reforming the Management Education as per industry expectations.

### **Hypothesis**

For the present research the following hypothesis has been formulated:

#### **Null Hypothesis (Ho):**

- 1) Management students of RTM Nagpur University, with rural background are unemployable in the Industry.
- 2) Research project which is currently in the syllabus of MBA semester-IV RTM Nagpur University is not helpful for developing the employability skills.

#### **Alternate Hypothesis (H1):**

- 1) Management students of RTM Nagpur University, with rural background are immediately employable in the Industry.
- 2) Research project which is currently in the syllabus of MBA semester-IV RTM Nagpur University is very helpful for developing the employability skills.

### **Limitations of the Research**

The proposed study has its own limitations which are as follows:

- The researcher would restrict his study only to the affiliated Management Institutes of RTM, Nagpur University, Nagpur and as such there are other universities also where MBA program is running are beyond the consideration of the present research

- The history of Management Institutes in RTM, Nagpur University date back to an era before year 2000, the researcher, however, would restrict his study only after year 2000

## **Data analysis**

Chi-Square Test:

For the use of chi-square test, the data is required in the form of frequencies. The data expressed in percentage or proportion can also be used, provided it could be converted into frequencies. The majority of the applications of chi-square ( $X^2$ ) are with the discrete data. The test could also be applied to continuous data, provided it is reduced to certain categories and tabulated in such a way that the chi-square may be applied.

## **Findings**

The Micro Level Findings of a questionnaires survey undertaken via Google Doc to Study the Industrial Expectations from Management Students and the Role of Management Institutes with Special Reference to RTM Nagpur University, Nagpur. The survey respondents were ask to submit their opinion to twenty interesting questions on five-point Likert scale i.e. Strongly agree, Agree, Neutral, Disagree, Strongly disagree. The result obtained was analyzed and interpreted in this chapter.

All the hypotheses were tested with 5%level of significance. Using SPSS, a statistical analysis package for primary data analysis and interpreted the result obtained.

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