

Chapter 10

Choosing the Right Institution of Higher Education Could Really Be Tough!

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ABSTRACT

The chapter is a sneak peek into the possible complexity there can be in decision making, especially if it is about selecting one's future path in life. The authors attempt by way of exploratory research method of case study to bring out the process model idiosyncrasies in decision making while selecting an institute of higher education. The chapter also provides insight into the possible factors which can play an important role in the entire process of choice making. The authors try to reason that such decision-making processes are highly complex, and this complexity increases as the information circle of a student grow. Also, the student makes a satisficing choice and not that of an optimal one.

INTRODUCTION

Let us first start from a scenario where a child must make a choice especially in a country like India, to select the stream to pursue post his or her finishing Senior Secondary Education in school. The choice is tough and the parental pressure along with peer pressure is tremendous. Once, the child is ready to enter his or her under-graduation phase, he or she must make a choice of course and college diligently. For a child at this stage, as the choices are too many and decision making highly challenging. Challenging not only for the child but also for the parents. The choice and decision making are usually centered around What will be the preferred course, college or career to opt? The authors wish the answer was simple. On the other hand, why is it not simple or gets simpler as one would move further from school to college or towards selecting the right B-school or any other higher education institution where one could sharpen his or her skills?

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With the entire new generation of youngsters brought up in a very different environment, i.e., characterized by immense global exposure, high influence of social media, changing fashion trends, dramatic technological transformations in the society, mobility in employment, etc. the decision-making ability has been affected significantly. In addition, due to turmoil in the international markets and a growing significance of emerging markets, the entire education eco-system has had to undergo a transformation. It is now expected to provide holistic, multi-disciplinary, multi-cultural, multi-role and leadership-focused perspectives for the budding managers or engineers. For example, India is a young nation with the median age of the population being 27.9 years (Central Intelligence Agency, n.d.) and it is this Power of Youth that holds the key to the future. This young population has the power to make choices which the previous generations would not have had regarding their careers.

Over the ages, parents have played an important role in decision making regarding the career options for their children. Still, this fact cannot be denied that they prefer options like a doctor, engineer, MBA, Indian Administrative Services, etc.; but times they have changed. With the growing awareness and influence from the developed countries, the youth has the urge to explore the alternative career options like social worker, journalist, photographer, chef, artist, fashion designer, disc jockey, fitness trainer - to name a few.

The question that arises is what percentage of youth can select the option 'to be different' without intimidating the parents, and are these options worth an alternative career?

Let's consider the current state of the B-schools as an example. Competition has increased many fold. This has led to the schools being transformed slowly to a highly marketized entity (Soutar and Turner, 2002) where in the past the focus was on more on the academic prowess they naturally possess. Ideally speaking, a 'good' Business School is one that has the following features integral to its teaching-learning process, not as add-ons:

- Global exposure to students by way of exchange programs with the reputed overseas universities.
- Flexible credit-based structure.
- Highly professional programs with a global curriculum.
- National and international faculty – best among peer's Intellectual Capital
- Portfolio development / research work / guided internship under industry mentorship.
- Technology and best management practices.
- Classroom learning made easy with the use of advanced software like MATLAB, Lisrel, R, SPSS, Prowess, CRM and Oracle, Finacle and few other analytical tools.
- Industry exposure through study tours and projects. Internship opportunities for short term as well as long term.
- Case Studies from Ivy League Schools.
- Cultural Diversity.
- International Accreditations
- Continuously updating the curriculum
- Projects incorporating field work like Rural Immersion program, Social Entrepreneurship field-based projects, and so on to take the classroom beyond the four walls.
- Extensive focus on communication and applied managerial skills
- Augmentation of lifelong learning skills and personal development, which leads to development and contribution to business and community welfare at large in the most innovative manner.

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