

## Chapter 3

# Evolving Corporate Education: Relevance of Management Education

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### ABSTRACT

*University education in traditional environment serves a very limited purpose in terms of the requirement of skill and knowledge in a specific job to deliver performance as expected in a highly competitive and dynamic environment. The traditional knowledge as given in university setup provides basic modules as per curriculum structure and content, and much depends on the teachers' ability to impart knowledge and also on students' ability to assimilate the same. Although that helps students to develop thinking abilities and also independent learning after completing the university programme, knowledge is expanding and becomes double almost every two to three years and our university education and academic programme are seldom revised. As such traditional learning is grossly inadequate to meet the demand of knowledge and skill to perform in a highly competitive commercial world. Besides, the quality of such education is also a big question mark. The traditional university system thus only creates unemployable educated manpower in our system. While corporations try to take students and graduates from the better known institutions and that too after thorough screening but for delivering the performance in business a constant learning, training and re-training are essential. In knowledge economy, organizations with better knowledge and skill are the only ones to survive; skill and knowledge level, therefore, are required to be upgraded continuously.*

### INTRODUCTION

It has been observed by the practitioners that traditional class room learning has limited utility. When salesman needs to know how his product provides competitive advantage in the market

place in relation to other products available and offering similar benefits, he needs to understand consumer behavior, consumer expectations, product characteristics and benefits it offers over the other competitive products in the market and how his product differentiates from the rest in the

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market to enable him to communicate effectively the superior value proposition of his products over others to his target consumers. This requires constant exposure of all products available in the market and constant training, re-training and role playing and therefore, training programme has to be more holistic. This cannot be done in typical classroom. In class room lecture we can train limited number of participants. Training these days are required to be delivered to large numbers of employees engaged in diverse locations. Organizations are therefore, spending good amount of their budget for the training of their manpower to keep workforce relevant in the context of the market environment.

The chapter deals with the processes of identifying the training needs of the employees and deciding on the training modules. The chapter also discusses the importance of training programme using technology in virtual environment while employees are on their work place which is learning while working in their own work environment. This gives better learning. The focus now thus have shifted to learners rather than the trainers. The learning has to happen while working in the employees work environment. Forces of globalization has compelled organizations to face new challenges of global competition that requires new knowledge and new technology for corporate education. In this chapter we discussed some of those relevant and yet very important issues in corporate education for new generation workforces as well as for new order organizations.

Management education is required to impart knowledge and learning the analytical skills and decision criteria to be applied in one's own area of influence to make best use of the resources available to produce the desired results and objectives. The history of management education in India is not very old. It all started with the initiation of three premier Management Education Institutions, namely Indian Institute of Management in Calcutta, Bangalore and Ahmedabad about four

decades ago. Today we have over one thousand management institutes in the country but about fifty of those have some standard and the rest are of questionable standard.

Initially, engineering education was thought to be sufficient for managing any corporate function and engineers were thus seen to occupy successfully CEO's position of many large corporations and more particularly in the public sector enterprises. In sixty's and seventy's there were production oriented culture and the production was less than the demand. The focus of the business was therefore on efficient production and operations management. The management education therefore, evolved from production and operations management and industrial engineering where emphasis was on product and cost optimization and as competition increased focus shifted to customers. As the competition increases the management students are required to learn how to survive the competitive forces. Today in the era of globalization we need to learn to work in a cross cultural environment.

Many thinks that corporate education and corporate training is one and the same thing but in reality it is not. Corporate training is normally competency based and often relates to the kind of training employees need to operate a particular equipment to perform tasks under specific environment in a competent, safe and effective manner. The outcome of corporate training program is thus an employee, post training, is able to operate a specific equipment or is able to perform a specific task, as required according to a pre-determined training criteria. Fundamentally therefore, corporate training is centered on the knowledge transfer with a specific instructor demonstrating a particular function and students learn how to apply that in their own work environment. Corporate education, however, adds yet another dimension and depth to the training by involving learners as participants in generating new knowledge to assist the organization to gradually develop and evolve

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