

Quality of Management Education in Punjab : A Study of Hiring Managers' Perspective

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Abstract

The present study is an attempt to assess the quality of management education in Punjab and to identify the various factors affecting it. A sample of 100 hiring managers, who have been involved in the placement of MBAs of Punjab, is taken for the purpose of the study. It is found that the management education being imparted in management institutes of Punjab is of average quality. The factor analysis identified seven factors; 'Academic-oriented faculty', 'Limited choice of functional areas', 'Inadequate training of the students', 'Overburdened and inadequate permanent faculty', 'Ineffective admission criterion', 'Poor link with industry', and 'Focus on class room teaching' representing various underlying dimensions affecting the quality of management education. The quality of management education in Punjab has been found associated significantly, but negatively with 'overburdened and inadequate permanent faculty', 'limited choice of functional areas' and 'ineffective admission criterion'. But partial correlations revealed that 'overburdened and inadequate permanent faculty' is the significant factor influencing the quality of management education followed by 'focus on class room teaching' and 'poor link with industry'. Finally, Regression analysis has predicted that 'overburdened and inadequate permanent faculty', 'focus on class room teaching' and 'poor link with industry' explain 19 per cent of the quality variance.

INTRODUCTION

To keep pace with the growing demand, management education has grown considerably since the economic reforms began in India. Though there is a vast

expansion of management institutions in India in absolute terms, but qualitatively there is marked heterogeneity among them. The product of some management institutes like the Indian Institutes of Management and other first rung institutes is awaited by the corporate sector and their students get lucrative job offers even before the completion of their education. But, on the other hand, there is also no dearth of institutes whose output hardly finds jobs even on nominal salaries. The large volume of unemployed or underemployed management graduates of these institutes and their low acceptability by the corporate sector point out less competent faculty, poor infrastructure, outdated teaching methodology, less relevant curriculum and poor interface with industry, etc. which distinguish these institutes from few most sought after management institutes and thus requires a careful exploration into their working (Bansal, 2004; Reddy et al., 2006; Singh, 2007). The present study has been divided into various sections; Section-I presents the review of literature; Section-II deals with objectives of the study; Section-III describes the database and research methodology used; and Section-IV portrays results and discussion.

Section-I

LITERATURE REVIEW

Only a limited number of studies have been conducted so far to critically examine the different aspects affecting the quality of management education in India. Dhruva (1989) examined that over the years, a gap has developed between learning in management schools and what is required to face actual situations in industry. Krishna (1998) highlighted that there is a complete mismatch between what is being taught in business schools imparting management education and the requirements of the business organizations. Dhankar (1998) pointed out that despite the existence of the Association of Indian Management Schools (AIMS) and the All India Management Association (AIMA), there is no system to link these to the All India Council of Technical Education (AICTE) and the All India Board of Studies, so that we could also have uniformity in the curriculum, get an opportunity for faculty development, conduct research on matters of common interest and handle several other important issues relating to management education in India. Shah (2000) discussed that dependence on western material for teaching, curriculum does not imbibe comprehensive holistic perspectives needed for an effective manager, theoretical teaching methodology, good institutes have become very costly and unaffordable for low and middle-income groups, lack of industry-academia interface, etc. continue to plague management education in India. Qamar (2004) concluded that

the decline in the quality of management education in India has not arisen on account of proliferation of management programmes as it may have arisen due to the failure to implement quality standards. Singh (2007) discussed that the government regulatory system is weak and does not have enough will and commitment to fix up accountability on those who fail to deliver quality of management education.

Though all the studies are useful and focus on one or the other aspect of management education, but most of them are conceptual in nature and hardly any study has been found that focus the 'hiring managers' who have been hiring and employing management students through campus placements. The present study is an effort in this direction and the hiring managers who were associated with campus placements of the management institutes of Punjab comprised the universe of the present study. They were thought to be one of the most relevant sources of information in this regard as they could provide accurate feedback about whether the hired people are relevant and effective in the corporate sector. Further, the assimilated review shows that there may be several factors which affect the quality of management education, but the present study covers only 'admission criteria', 'course curriculum', 'faculty', 'pedagogy', 'infrastructure', 'summer training and project report' and 'industry-academic interface'.

The status of management education in Punjab has undergone a notable change. There were only 5 management institutes in Punjab till 1995 and the total number of management schools swelled to 92 in 2009-10. In terms of both, numbers (80 out of total 92, i.e., 86.95 per cent) and intake capacity (5670 out of total 6950, i.e., 81.58 per cent) private institutes are dominating the management education in Punjab. It is interesting to note that out of the total 92 institutes in Punjab, 29 private institutes got approval from AICTE in 2008-09 (AICTE, 2009). Though, the availability of these institutes in large number is necessary to train management students to meet the growing demand of the Indian economy, but not sufficient if the quality of management education being imparted in these institutes is not taken care of.

Section-II

OBJECTIVES OF THE STUDY

Primarily, the present study has been carried out to examine the quality of management education being imparted in management institutes of Punjab and to accomplish the following specific objectives :

- To assess the quality of management education in Punjab as perceived by the hiring managers who have been involved in the placement of MBAs.

- To study the perceptions of the hiring managers for identifying the factors affecting the quality of management education in Punjab.

Section-III

DATABASE AND RESEARCH METHODOLOGY

This study is exploratory in nature and is based on primary data. The hiring managers who have been involved in the placement of MBAs of Punjab were considered in the study. On the basis of the 'placement brochures' of the management institutes of Punjab (both university management departments and private management institutes) containing the list of 'our recruiters' a sample of 100 hiring managers was selected and interviewed personally in 2007-08. The demographic characteristics of the respondents comprised of 89 per cent male and 11 per cent female respondents. 52 per cent of the respondents have the degree of MBA and 48 per cent are non-MBAs. 65 per cent of the respondents are working in the manufacturing sector and 35 per cent are working in the service sector. 58 per cent of the respondents possess an experience of '10 years or above' and 42 per cent have an experience of 'less than 10 years'. As many as 52 per cent of the respondents of the sample are Human Resource Managers and 48 per cent are others (either Vice President, Regional, Cluster or Territory Managers) out of the hiring managers surveyed in the study.

The data was collected through a well structured questionnaire designed specifically for the present study. Quality of Management Education (QME) is assessed through 5 statements and 26 statements are used to seek information about various Factors affecting Quality of Management Education (FAQME). The respondents were asked to express their level of agreement/disagreement on a five-point scale ranging from strongly agree to strongly disagree. The weights of 5, 4, 3, 2, 1 have been assigned to 'strongly agreed', 'agreed', 'undecided', 'disagreed' and 'strongly disagreed' for the purpose of analysis. Cronbach Alpha, a measure of scale reliability, was 0.68 for the QME scale and 0.76 for FAQME scale.

Section-IV

RESULTS AND DISCUSSION

Quality of Management Education (QME)

Five statements were used to assess the perceptions of the hiring managers about the quality of management education in Punjab and responses were sought on a five-point scale ranging from strongly agree to strongly disagree. The hiring managers surveyed have been found agreeing that 'increasing number of faculty is now using various teaching aids such as overhead projectors, LCD projectors, etc.' (weighted average score 4.01) in the institutes of Punjab. But the respondents have

been found disagreeing that 'management education being imparted in Punjab is perfectly relevant to the needs of the Indian corporate sector' (1.70). The respondents have been found undecided that all the institutes have 'well equipped computer labs and internet facilities' (2.79), 'libraries with good collection of books, magazines and journals' (2.76), 'adequate building and space required for a campus' (2.75) in Punjab. The overall weighted average score for all the five statements combined is 2.80, which reveals that hiring managers perceive that the management education being imparted in Punjab is of average quality.

Factors Affecting Quality of Management Education (FAQME)

In order to identify the factors having impact on the quality of management education, factor analysis technique has been applied. The factor analysis of twenty-six variables identified five variables having conflicting and multiple loadings, and thus, were excluded from the final analysis. Finally, twenty-one variables were used for the purpose of factor analysis. Principal Component Analysis through Orthogonal Rotation with Varimax Method were employed for extracting the factors and the number of factors were finalized on the basis of 'Latent Root Criteria'. All variables with loadings greater than or equal to 0.50 (ignoring the signs) have been interpreted

Table 1

Principal Component Factor Analysis with Varimax Rotation, Percentage of Variance Explained and Factor Loadings

Label	Factor and Items Comprising the Factors	Factor Loadings
C₁	Academic-oriented Faculty (15.14 per cent variance)	
c ₁₀	The management faculty is hardly involved in consultancy work in corporate sector.	0.84
c ₉	The faculty in management institutes is completely academically-oriented.	0.79
c ₁₁	The management faculty is engaged in academic research only.	0.78
c ₁₂	The participation of working executives from the corporate sector in teaching is zero or very low.	0.72
c ₈	More emphasis is given on theory rather than application of different management concepts while designing the curriculum.	0.69
C₂	Limited Choice of Functional Areas (13.22 per cent variance)	
c ₅	MBA course curriculum being offered in management institutes of Punjab is simply based on basic functional areas (finance, marketing, production and human resource) management.	0.90

Table 1 (Contd.)

c ₆	Students are given a limited choice by the management institutes of Punjab when they opt for different specializations.	0.88
c ₄	Course curriculum being taught in management institutes of Punjab is outdated as the same is not revised for years.	0.81
C₃	Inadequate Training of the Students (11.98 per cent variance)	
c ₂₅	Project work required to be carried out in the final semester/year does not lead to any value addition for the course.	0.76
c ₂₂	Summer training being arranged by management institutes of Punjab is hardly adding any value to the MBA course.	0.72
c ₂₃	Companies rarely pay any attention to the students coming for summer training.	0.64
c ₂₄	Students do not take summer training seriously but as a time pass or a formality.	0.60
c ₁₈	Assignments and class seminars generally are course content based and are given to students with an aim to finish the syllabus.	0.59
C₄	Overburdened and Inadequate Permanent Faculty (10.54 per cent variance)	
c ₁₄	The majority of the faculty members are hired on part-time or temporary basis.	0.95
c ₁₅	The faculty is overburdened with teaching and other administrative duties.	0.94
C₅	Ineffective Admission Criterion (7.99 per cent variance)	
c ₁	The admission criterion being followed by management institutions of Punjab is not appropriate.	0.85
c ₂	Students are being admitted to management courses without assessing properly their management aptitude.	0.77
C₆	Poor Link with Industry (7.41 per cent variance)	
c ₂₆	Industry-Academic linkage in general is very weak in Punjab.	0.84
c ₁₉	Maximum stress is given on class teaching.	0.55
C₇	Focus on Class Room Teaching (6.60 per cent variance)	
c ₁₆	Most of the faculty members rely on traditional lecture method of teaching.	0.75
c ₂₀	Students in classes are prepared to cram the theoretical concepts of management and ultimately to reproduce the same during examinations.	0.73

(Hair et al., 2003). All the variables with their factor loadings and percentage of variance explained by each factor are given in Table 1.

Seven factors have been extracted which together account for 72.88 per cent of total variance. The percentage of variance explained by factors individually varies from 6.60 to 15.14 and the communalities vary from 0.48 to 0.92. All the seven factors have been given appropriate names on the basis of various variables present in each case. The structure of these seven factors is discussed below :

1. Academic-oriented Faculty

Five variables have been loaded on this factor and it explained 15.14 per cent of variance. The loading pattern of this factor indicates that the faculty lacks the practical knowledge about the corporate world and the working executives who can impart knowledge effectively are also not becoming a part of the learning process. Thus, more emphasis is being given to theory rather than to the practical application of different concepts of management in the institutes of Punjab. The findings of the present study are corroborated by the findings of Sodha et al. (1998) as they too focused that theory without practice is sterile and practice without theory is futile. The exclusion of the corporate sector in imparting management education and the lack of practical exposure of the faculty affects the management education adversely. Edfelt (1988), in his study, also found that the programmes of management are more theoretical in content and less oriented toward practice.

2. Limited Choice of Functional Areas

Three variables have been loaded on this factor and it explained 13.22 per cent of total variance. The loading pattern reveals that the students are given a limited choice when they opt for different specializations. Moreover, the course curriculum being taught in the management institutes of Punjab is outdated as the same has not been revised for years. It causes a lack of requisite managerial skills according to the changing needs of business scenario among the students of Punjab. Hanumanthappa (1989) also accepted that the 'sub-standard curriculum' is one of the problems of management education in India.

3. Inadequate Training of the Students

Five variables have been loaded on this factor and it explained 11.98 per cent of total variance. The loading pattern shows that instead of taking training seriously the students consider it just as a time pass or a formality. Not only this, the companies too rarely pay any attention to the students coming for training. Eventually, the training and project work designed to train students for management profession have also been failing to deliver the desired results. Similarly, students in classes are prepared with an aim just to wind up the syllabus and to replicate the

same in examinations. Thus, students learn very little about how to apply the concepts of management in the corporate world. Chidambaram (1998) also focused that training component of management education is either 'inadequate' or 'ineffective' in most of the programmes of management education in India.

4. Overburdened and Inadequate Permanent Faculty

Two variables have been loaded on this factor and it explained 10.54 per cent of total variance. The loading pattern reveals that in majority of the institutes the faculty members are being hired either on part time or temporary basis and they are also overburdened with teaching and other administrative duties. This leaves hardly any time for such faculty to conduct research, develop new pedagogical tools and to bring innovativeness in teaching. Reddy et al. (2006) and Singh (2007) also recognized that lack of 'quality' and 'quantity' of faculty is a serious problem for management education in India.

5. Ineffective Admission Criterion

Two variables have been loaded on this factor and it explained 7.99 per cent of total variance. The loading pattern infers that the management institutes are not getting the right kind of students for imparting management education as the existing admission criteria have been failing to screen out those students who lack managerial aptitude. Hanumanthappa (1989) and Bharathy (2000) too found 'defective admission policy' and 'inadequate admission criterion' respectively as a prominent factor affecting the quality of management education.

6. Poor Link with Industry

Two variables have been loaded on this factor and it explained 7.41 per cent of total variance. The loading pattern shows that industry academic linkage in general is very weak and the institutes focus maximum on class room teaching for imparting management education in Punjab. As a result, the students are deprived of the exposure and grooming practically needed for a manager in the corporate sector. Chidambaram (1998) and Ashutosh (2007) also recognized the 'lack of link between industry and academia' as one of the prominent obstacles in the quality of imparting management education.

7. Focus on Class Room Teaching

Two variables have been loaded on this factor and it explained 6.60 per cent of total variance. The loading pattern shows that most of the faculty members rely on the traditional lecture method of teaching. Students in classes are prepared to cram the theoretical concepts of management and ultimately to replicate the same during examinations. Thus, the manner in which MBA is taught in most of the

institutes of Punjab is hardly making any difference in the degree of MBA and other degrees of humanities. Ahmad (1989) also found the 'heavy and great reliance' on 'lectures' and 'academic aspects' for imparting management education. Hanumanthappa (1989) too identified the 'teaching methodology' as one of the important problems of management education.

Predicting Quality of Management Education

Correlation and Multiple regression analysis have been applied to examine the significant association of various factors (FAQME) with quality of management education (QME) and to identify the significant predictors of quality of management education as perceived by the hiring managers.

Criterion Variable : Quality of Management Education (T)

Quality of management education (QME) is used as criterion variable and denoted by T. A single score has been calculated for each respondent by adding the original score given by the respondents to various statements comprising this variable. An individual respondent's minimum score can be 5 and maximum 25 if one strongly agrees with all the five statements. The actual range of scores in the present sample was 5 to 21 with mean of 2.80 (SD = 0.82). It indicated that the quality of management education being imparted in Punjab is perceived as average by the hiring managers, as already discussed.

Independent Variables

Seven factors extracted with the help of factor analysis as discussed above are used as independent variables for correlation and regression analysis. Factor scores have been calculated for these seven factors by multiplying the rotated component matrix with the original raw scores.

Correlation and Multiple Regression Analysis

An examination of the correlation matrix (Table 2) reveals several statistically significant correlations. The quality of management education in Punjab has been found associated significantly but negatively with 'overburdened and inadequate permanent faculty' (-0.38); 'limited choice of functional areas' (-0.31) and 'ineffective admission criterion' (-0.30). These correlations reveal that alumni have perceived these factors as significant determinants of the quality of management education. QME has not been found associated significantly with 'academic-oriented faculty' (-0.19), 'inadequate training of the students' (-0.09), 'poor link with industry' (-0.13), and 'focus on class room teaching' (0.07). It exposes that hiring managers have not perceived these factors as important determinants of quality of management education.

Table 2
Correlations between QME and FAQME

Variables	T	C ₁	C ₂	C ₃	C ₄	C ₅	C ₆	C ₇
T	1							
C ₁	-0.19	1						
C ₂	-0.31**	0.61**	1					
C ₃	-0.09	0.12	0.13	1				
C ₄	-0.38**	0.26*	0.35**	0.10	1			
C ₅	-0.30**	0.49**	0.77**	-0.03	0.33**	1		
C ₆	-0.13	0.19	0.20*	0.71**	-0.06	0.12	1	
C ₇	-0.07	0.21*	0.11	0.11	0.39**	0.15	0.11	1

*Significant at 5 per cent level

**Significant at 1 per cent level

After examining the association of factors identified with the dependent variable T, partial correlations (Table 3) have been calculated to examine the unique contribution of each significant factor in explaining the quality.

The exhibit reveals that 'overburdened and inadequate permanent faculty' with partial correlation of -0.359 is the most significant factor affecting the quality of management education, followed by 'focus on class room teaching' with partial correlation of 0.199 and 'poor link with industry' with partial correlation of -0.173. The partial correlations have discovered that 'Academic-oriented faculty', 'Limited choice of functional areas', 'Inadequate training of the students', and 'Ineffective admission criterion' do not make any unique contribution in explaining the quality of management education.

Table 3
Partial Correlations between QME and FAQME

Labels	Variables	Partial Correlations
C ₁	Academic-oriented faculty	-0.004
C ₂	Limited choice of functional areas	-0.038
C ₃	Inadequate training of the students	0.075
C ₄	Overburdened and inadequate permanent faculty	-0.359**
C ₅	Ineffective admission criterion	-0.040
C ₆	Poor link with industry	-0.173*
C ₇	Focus on class room teaching	0.199*

*Significant at 5 per cent level

**Significant at 1 per cent level

Further, multiple regression has been employed to determine the total variance of management education quality being explained by these significant factors. The variables have been entered in the model according to the significance of the partial correlations and the results are reported in Table 4.

Table 4
QME and FAQME : Multiple Regression Analysis

Variables Entered	R ²	Adjusted R ²	R ² Change	F
C ₄	0.128	0.104	0.128	14.39*
C ₄ , C ₇	0.155	0.137	0.027	8.88*
C ₄ , C ₇ , C ₆	0.190	0.165	0.035	7.50*

*Significant at 1 per cent level

The exhibit demonstrates that C₄ (overburdened and inadequate permanent faculty) has been the first variable to enter the regression model since it has the highest partial correlation of -0.359 with dependent variable. The value of R² is 0.128 which is significant at 1 per cent level of significance. This means that 12.8 per cent of quality variance is explained by C₄. After C₄, the next variable with highest partial correlation 0.199 is C₇ (focus on class room teaching) which changed the R² to 0.155, enlarging R² significantly by 2.7 per cent. The C₆ (poor link with industry) is the last variable entered into the model, with partial correlation -0.173 and it changed R² to 0.190 significantly by 3.5 per cent. There was no other variable left with significant partial correlations in the list of variables to enter in the model. It reveals that out of seven factors identified; only three factors, as explained above, could explain 19 per cent of the total variance in quality of management education and around 81 per cent of the variance remained unexplained. The remaining four factors, viz. 'academic-oriented faculty', 'limited choice of functional areas', 'inadequate training of the students' and 'ineffective admission criterion' have not been found significant explanatory variables having an influence on the quality of management of education.

CONCLUSION

The present day business requires professional managers who have a broad vision, innovative ideas, agility and ability to play multiple roles and have synchronization with the persistent changing business scenario. In order to meet the requirements of business for professional managers, management education needs

to be managed quantitatively as well as qualitatively. Though, management education in India has grown at a very rapid pace, yet, it is inadequate to meet the needs of the Indian economy. The quality of management education being imparted by a majority of business schools is not up to the mark. The present study has tried to assess the status of quality of management education and identify all those factors which affect the quality of management education being imparted by the management institutes in Punjab.

It has been found that the management education being imparted in management institutes of Punjab is of average quality. The factor analysis has identified seven factors; 'Academic-oriented faculty', 'Limited choice of functional areas', 'Inadequate training of the students', 'Overburdened and inadequate permanent faculty', 'Ineffective admission criterion', 'Poor link with industry' and 'Focus on class room teaching' are representing the various underlying dimensions of the quality of management education.

The quality of management education in Punjab has been found associated significantly but negatively with 'overburdened and inadequate permanent faculty', 'limited choice of functional areas' and 'ineffective admission criterion'. These correlations reveal that hiring managers have perceived these factors as significant determinants of the quality of management education. But partial correlations revealed 'overburdened and inadequate permanent faculty' as the most significant factor impacting the quality of management education, followed by 'focus on class room teaching' and 'poor link with industry'. Finally, Regression analysis has predicted that 'overburdened and inadequate permanent faculty', 'focus on class room teaching' and 'poor link with industry' explains 19 per cent of the quality variance.

RECOMMENDATIONS

The findings of the present study are quite useful for the monitoring agencies, faculty, corporate sector and governing bodies of various management institutes for improving the quality of management education. As the study shows that 'overburdened and inadequate permanent faculty' is the most significant factor affecting the quality of management education of Punjab, therefore, sound steps must be taken for curing the same. The faculty, an intellectual capital of the institutes must be hired on permanent basis, provide good perks, financial aid and time for research, teaching development programmes, autonomy to devise the course contents, etc. which ultimately increases the teaching ability of the faculty rather than to engage them in the administrative assignments of the institutes.

Likewise, besides imparting the theoretical concepts of management education, institutes also need to provide students the practical exposure as class

room teaching cannot fulfil requirements of corporate sector. The curriculum must be drafted, upgraded, revised, and uniformly implemented among the management institutes as per the pragmatic needs of corporate sector to avoid the myopic outlook of the future managers towards the business. Similarly, it will be constructive for the management education to have healthy and close relations with the industry. Though academicians are capable of imparting management education, they have their own limitations and they know very little practically about how issues and problems are played out in the turbulence of the business world. The regulating agencies have to devise the model comprising the combined platform for both 'industry and academia' for involving the industry for the effective designing and implementation of management education that has to absorb the product of business schools. Last but not the least, for effectively managing the management education, regulating or monitoring agencies of management education in India have to realize that the 'composed norms', 'recommendations' of the various drafted committees, conferences, or other conducted studies for the quality of management education alone cannot serve their true purpose, until not ensured to be implemented stringently. Thus, both periodic and surprise visits or inspections must be held quite frequently in order to put a check on the working of management institutes and to make sure the pure educational environment for the students who are the managers of future.

LIMITATIONS AND SCOPE FOR FURTHER RESEARCH

The recommendations and conclusions drawn from the present study may be limited as it is confined to the state of Punjab only. However, using the findings of this study as a starting point and testifying their validity and reliability, more detailed studies in management education can be carried out to examine the role of various monitoring agencies, government, and various socio-economic factors in determining the quality of management education in Punjab. The present study can be replicated for other states also to understand the quality of management education in India. The findings of the present study may also be helpful in designing various measures to improve quality of management education in India.

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