

“An Overview Of Management Education In Maharashtra”

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Abstract:

Higher education is essential to a nation's overall socioeconomic development in the current knowledge-driven economy. Higher education can be classified as a marketable service since it demonstrates all the traits of a normal service company, such as being intangible, heterogeneous, perishable, closely related to the person giving it, and having a high client contact (students). The Indian higher education system is going to experience a remarkable transformation in the next decade. The increased need for management discipline has led to an increase in postgraduate management institutes in the Indian educational system in recent years. The current paper provides an insight of the postgraduate management institutes in Maharashtra and more particularly of SPPU, Pune as Pune is regarded education hub in India.

Keywords: Higher Education, Services, Management Education, SPPU

Introduction:

The structure of our Indian economy could be an answer for the craze of degree in management in India. There was a time when medical discipline was saturated and then the engineering. Result of which was that the manufacturing industry did not provide jobs to the engineering graduates which landed them in being jobless. This is not shocking given that manufacturing's contribution to the GDP in 2019–2020 was only about 18%. In contrast, India's GDP growth was driven by the services sector, with "finance, insurance, real estate & business services" accounting for more than one-fifth of GDP in recent years. Literature suggests, there is ample data to support the claim that manufacturing sector pay are frequently far lower than those in the services sector, especially for entry-level positions. As a result, a sizable percentage of engineering graduates opt to upgrade their skills by pursuing an MBA before entering the services industry (Ray, 2021).

The growing use of data analytics and artificial intelligence in enterprises may be contributing to increased demand for a degree in management. Since the epidemic started, online work, education, and shopping have grown rapidly, producing vast volumes of data that are assisting businesses in better understanding their customers and innovating quickly to meet client demands. Companies are updating their product and service offerings to match the rapidly shifting needs of their customers

Objective:

1. To analyze the education sector in India.

2. To provide an overview of post graduate management Institutions in Maharashtra.

Service Sector in India

The services industry not only makes up the majority of India's GDP, but it has also drawn substantial foreign investment, made a big contribution to exports, and created a significant amount of jobs. According to preliminary estimates (IBEF, 2023), the services sector in India continued to be the country's main source of economic growth in FY21–22, accounting for 53% of the country's Gross Value Added (GVA) at current prices. From Rs. 68.81 trillion (US\$ 1,005.30 billion) in FY16 to Rs. 101.47 trillion (US\$ 1,439.48 billion) in FY20, India's services sector GVA expanded at a Compound Annual Growth Rate (CAGR) of 11.43%. Financial, real estate, and professional services increased between FY16 and FY20 at a CAGR of 11.68% (in Indian rupees). The service sector, which has the greatest growth rate (9.2%) in the world, accounts for 66% of India's GDP and creates around 28% of all jobs there.

Education Sector in India

India is home to one of the largest networks of higher education institutions (HEIs) in the world. Nevertheless, there is still a tremendous deal of room for improvement in the educational system. Beginning in 2021-2022, the National Education Policy (NEP), which will be fully implemented throughout the course of this decade, is one of the policies the government has put in place and will strongly emphasize high-quality vocational education. The education sector in India is expected to increase to a value of US\$ 225 billion by FY25 from an anticipated US\$ 117 billion in FY20. In India, there were 38.5 million higher education students registered in 2019–20, with 19.6 million male and 18.9 million female students. In 2022-23, there were 8,902 institutes that have received approvals by AICTE (All India Council for Technical Education) in India. Out of these 8,902 institutes, there are 3,577 institutes that offer undergraduate degrees, 4,786 postgraduate degrees and 3,957 institutes that offer diplomas. According to KPMG, India has now surpassed the US to become the second-largest market for online education. During the period of 2021 to 2025, the Indian online education market is anticipated to expand by Rs. 228 Cr. (US\$ 2.28 billion), expanding at a CAGR of about 20%. India's market increased by 19.02% in 2021.

The Ministry of Education, Government of India releases All India Survey on Higher Education (AISHE) on annual basis and assesses the correct picture of Indian higher Education.

As per the statistics provided by AISHE report (2020-2021), registered Institutions include 1,113 Universities, 43,796 Colleges and 11,296 Stand Alone Institutions. The AISHE survey has been validated by 10,307 Stand Alone Institutions, 41,600 Colleges, and 1,099 Universities.

Ten universities are private deemed (aided), 446 are private (unaided), and 657 are government controlled (central government: 235, state government: 422). Overall, there are 1113 universities. 615 general, 188 technical, sixty-three agriculture and related, seventy-one medical, twenty-six law, nine language, and nineteen Sanskrit universities are among the 1,099 universities that participated in the survey. The 121 universities that remain fell into different categories. The top 10 Indian states by number of colleges are Uttar Pradesh, Maharashtra, Karnataka, Rajasthan, Tamil Nadu, Madhya Pradesh, Andhra Pradesh, Gujarat, Telangana, and Kerala. Report states that Government Colleges make up 21.4%, Private (Aided) make up 13.6% and Private-unaided make up 65%. In rural areas, there are 61.4% colleges and 43% universities. From 3.85 crore in 2019–20 to roughly 4.13 crore in 2020–21 (an increase of 28.80 lakh), more people are enrolled in higher education. As per the report, the top 6 states in terms of student enrollment in higher education are Uttar Pradesh, Maharashtra, Tamil Nadu, Madhya Pradesh, Karnataka, and Rajasthan. The Gross Enrolment Ratio (GER) in higher education for students between the ages of 18 and 23 years was projected to be 27.3 in 2020–21. In postgraduate courses, about 11.5% of students are enrolled. The out- turn for Master of Business Administration (MBA) was 2.2 Lakh that happens to be the third largest among arts, science, management, and commerce.

India could improve its skill base (50.5, 107th), according to the Global Competitiveness Report (2019). This comes considering right education and skill development in the current and future workforce.

As per AISHE report, there are over 1113 universities and 43796 colleges in India since its independence. In this regard, it has seen huge growth in higher education system. It is noteworthy that India has the second largest higher education system in the world (Express News Service, 2020). Higher education institutions (HEIs) in India were not earlier thought of as "profit-making organizations." However, the present economic scenario, reduced funds from the government, and cut-throat global competition have produced a situation where HEIs are becoming business entities thereby competing for resources. This situation is similar in both i.e., domestic, and international market (Menon, 2015). Though NEP 2020 is a remarkable transformative initiative, a lot is to be done to improve the quality of HEIs in India. By 2035, NEP 2020 devises to scale up and increase existing higher education GER from 27% to 50%. Now, it is the responsibility of every stakeholder to keep the primary stakeholder, i.e., students at the forefront of their efforts.

Management Education in India:

In India, management education has changed significantly during the past 70 years. MBA programmes were in high demand throughout the 1990s economic liberalization era and the ensuing fast economic

development. However, the development of formal management education began in India in the early 1960s because of a perceived necessity to equip public sector company managers with the necessary managerial abilities to lead the country's economy during the planning era. This could be possibly one of the reasons that paved the way for several public and private schools to start offering MBA programmes around the nation. Still the growing rate of management education did not slow down over time.

It is often believed that the MBA is a magic bullet that can solve all business problems because of it becoming a desirable qualification. However, the proliferation of MBA programmes has left behind structural flaws that have created a host of problems. The pandemic and the disruption of technology are currently causing a wave of turbulence that has highlighted the gaps in our management education and the urgent need for corrective action to fill them.

Discussion & Analysis:

Status of Higher Education in Maharashtra

Since the country's independence, higher education has developed significantly. Nearly every taluka in existence now has access to higher education institutions. Since the advent of privatization in 1982, the growth rate of colleges has been tremendous. Privatization of higher education opened the door for a boom in independently funded professional and non-professional colleges as well as Deemed Universities. However, most of the colleges and other higher education institutions in the state are still connected to state public universities. In higher education, almost 80% of students are enrolled in affiliated colleges. Maharashtra is a home for 64 operational universities. These include one each from Central and State Open Universities, as well as 22 State Public Universities, 21 Deemed Universities, 11 State Private Universities, and 8 Institutions of National Importance. The State Public Universities, which provide a wide range of educational programmes in all disciplines (General), including Arts, Commerce and Management, Science, Law, Engineering & Technology, Humanities, Educational, and Vocational, are the foundation of Maharashtra's higher education system.

Management Education in Maharashtra

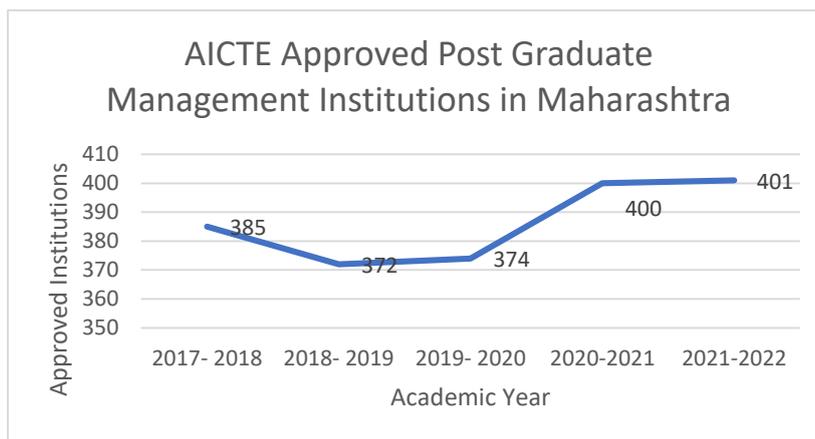
Table 1- AICTE Approved Post Graduate Management Institutions				
Sr. No.	Academic Year	No. of institutions	Total Intake	Enrollment
1	2017- 2018	385	50898	40261
2	2018- 2019	372	51713	41237

3	2019- 2020	374	52137	41792
4	2020-2021	400	55761	39934
5	2021-2022	401	56726	42821

(Source: www.aicte -india.org)

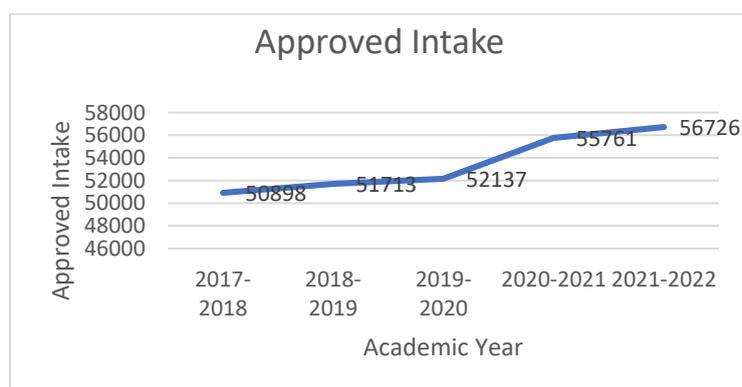
The total number of AICTE approved post graduate management institutions depicted in table 1 includes all types of management institutes viz. Deemed to be University (Govt.), Deemed to be University (Pvt.), Government, Govt. aided and Private- Self Financing.

Graph 1- AICTE Approved Management Institutions in Maharashtra



(Source: www.aicte -india.org)

Contrary to the statistics of management education in India is the statistics of management education in Maharashtra. The number of AICTE approved post graduate management institutions in Maharashtra saw a dip in the academic year 2018-2019 i.e., 372 institutions from 385 institutions in 2017-2018. Gradual increase in the number of management institutions was seen thereafter till academic year 2021-2022.

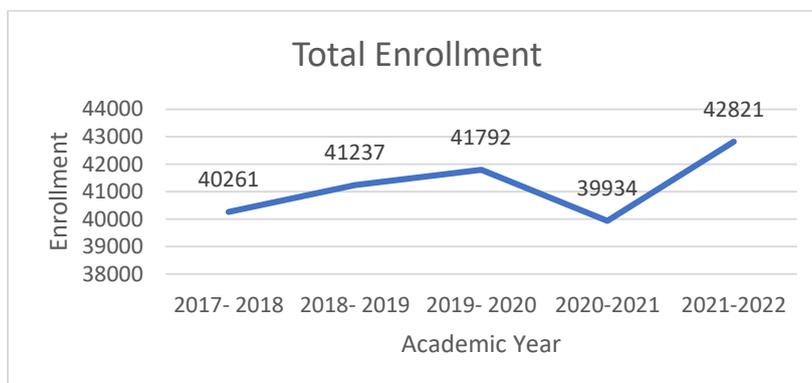


(Source: www.aicte -india.org)

Along with the increased number of post graduate management institutions, even the intake of these institutions has increased. This growth in intake is gradual & can be seen from the academic year 2017-

2018 to academic year 2021-2022. From the above graphs viz. graph 1 & graph 2, it is evident that though the approved number of management institutions decreased in 2018- 2019, increased approved intake of management institutions could be seen.

Graph 3- Total Enrollment of Students in Post Graduate Management Institutions in Maharashtra



Source: www.aicte -india.org

The enrollment of students in post graduate management institutions in Maharashtra has seen growth from the academic year 2017- 2018 to the academic year 2019-2020, but due to pandemic the enrollment decreased in the academic year 2020-2021 and then again in the following academic year 2021-2022, it took a sharp increase.

Pune District as a Hub of Management Education

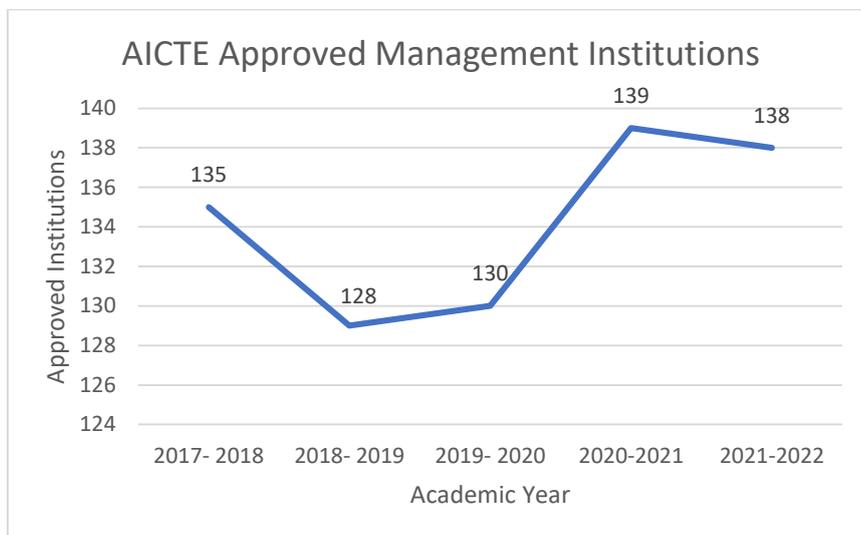
Academic Year	No. of Institutions- Pune	Approved Intake- Pune
2017- 2018	135	19605
2018- 2019	128	18585
2019- 2020	130	18885
2020-2021	139	21935
2021-2022	138	20799

(Source: www.aicte -india.org)

The post graduate management institutions in Pune have seen fluctuation in their numbers from the academic year 2017- 2018 to 2021-2022 (Table 2). The growth in number of institutions has seen a

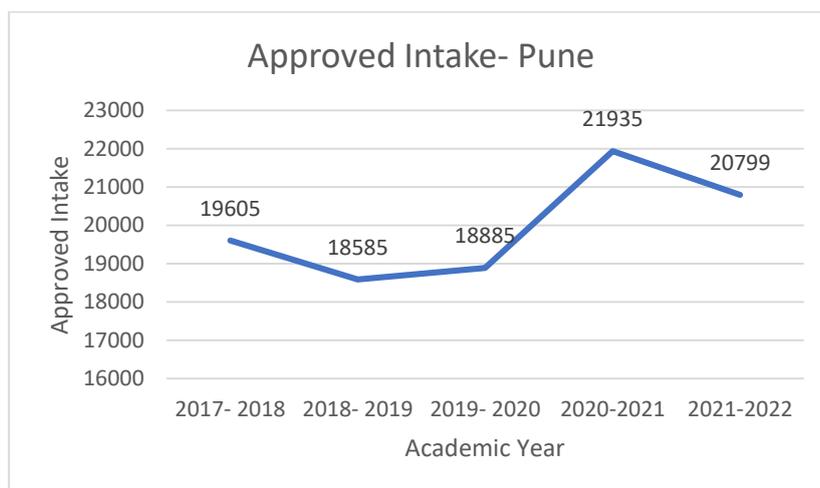
sharp increase in the academic year 2020-2021 during the lockdown period. The same case is with intake also of these institutions (Table 2).

Graph 4- AICTE Approved Post Graduate Management Institutions- Pune



(Source: www.aicte-india.org)

Graph 5- AICTE Approved Post Graduate Management Institutions Intake- Pune



(Source: www.aicte-india.org)

As per the report on state level analysis of accredited higher education institutions in Maharashtra (July 2021), Pune division in the state has the majority (52%) of the accredited colleges that offer management studies. Pune district alone accounted for 48% of all accredited institutions with management programmes, followed by Nagpur (9.8%), Nashik (8.8), and Mumbai (9.8%) in Maharashtra.

Conclusion

The study concludes that there was a gradual increase in the number of management institutions & enrollment of students in post graduate management institutions in Maharashtra till academic year

2021-2022. It is evident from the above statistics that there was also an increase in the approved intake of management institutions. If we consider Pune, the growth & intake in number of institutions has seen sharp increase in the academic year 2020-2021. Considering the statistics of Pune division in the state that has the majority (52%) of the accredited colleges that offer management studies, it becomes apparent that Pune district alone if accounted for 48% of all accredited institutions with management programmes, sufficed the obvious choices of a student intended doing MBA programme.

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