



# Is MBA Best option after Graduation? - A Critical Study

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## ABSTRACT

*The central purpose of this study is to discuss the relative effects of potential of Graduation/ Engineering students and the benefits of completing the MBA programme after their graduation. Also, this study discusses what are the prerequisites of being a Full time MBA Student. This study also examines whether the MBA and Graduation/ Engineering students differ in terms of their entrepreneurial potential. This study has used a cross-sectional research design along experimental research method to investigate the study's objectives.*

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## I. INTRODUCTION

Management education has become a popular choice among the graduating youth of the country because of its vast employment opportunities & interdisciplinary approach. Management education is vital for the economic development of a country. With India registering an impressive growth, the demand for managerial talent is increasing. Management education differs from a conventional postgraduate education in more ways than one & it is incumbent upon the aspiring students to understand this & proceed.

## II. WHAT IT MEANT TO BE MBA STUDENT?

The two-year MBA programme is immersive and experiential, driven by academic and industry experts. Leaders from boardrooms and teachers from classrooms have come together to create a future-focussed orientation in teaching and learning of MBA Programme. A Graduation/ Engineering who is in a technical role and wants to move up the hierarchy can pursue an MBA to transition easily to a managerial role. Engineers with a good product they've built and who want to convert it into a profitable business venture can benefit from studying management and entrepreneurship. Here an MBA helps. No other discipline of education has been playing such a critical role in shaping the economy of the country as management education. Though barely 50 odd years old, this discipline has caught the fancy of the graduating youth. Credit must be given to the IIMs,

which have carved a niche for themselves & organizations such as ICFAI, which are rendering yeoman service to management education with their large network of business schools all over the country. Now the question is "Who is the right candidate for management education?" A fresher or a person with work experience? With close to 95% of our management students coming straight from their degree colleges, this article would rather address that population only. A rough estimate puts the number of business schools in our country at around 2000 with close to 5 lakhs MBA aspirants. There are at least six major entrance tests conducted annually in the country on the whole; viz., CAT, XAT, IBSAT, ATMA, MAT, JMET. Etc.

## III. ELIGIBILITY

The rules & regulations of admissions to the First Year of Full Time Professional Post Graduate in Management conferred by Maharashtra Unaided Private Professional Educational Institutions Act 2015. All the decisions taken in relation to Admission to First Year of Full Time Professional Post Graduate in Management by the Competent Authority (The Commissioner, State Common Entrance Test Cell, Maharashtra State) is final and binding on all concerned. **For Maharashtra State Candidature Candidate** the Candidate should be an Indian National who Passed minimum three year duration Bachelor's Degree awarded by any of the Universities recognized by University Grants Commission or Association of Indian Universities in

any discipline with at least 50% marks in aggregate and at least 45% in case of candidates of Backward class categories, Economically weaker section and Persons With Disability Candidates belonging to Maharashtra State only or its equivalent and who Obtained non zero score in CET conducted by the Competent Authority for MAH-MBA/MMS-CET **and for All India Candidature Candidates** the eligibility is same above and who obtained non zero score in CET conducted by the Competent Authority MAH-MBA/MMS-CET, Common Admission Test conducted by Indian Institute of Management (CAT) or Common Management Aptitude Test Conducted by National Testing Agency (CMAT).

In addition, every university (department of management education) has its own entrance tests. Thus, to start with, there is an entry barrier which a prospective management student has to necessarily cross. While this is the state for a campus-based fulltime management education. Another notable feature of this education is that, close to 50% of students come from an engineering background with 25% to 30% from commerce & the rest from humanities, etc. Management program is a different ball game & every student (aspiring, existing & past) needs totally different approach to drive the intended benefits.

Every student pursues educational programs to qualify himself/herself for occupation or devotes his time to some branch of higher learning at a university. Against this backdrop, management education is taken up by aspiring students with the sole intention of getting into some occupation, while the management teacher is the one who, apart from imparting subject knowledge, teaches the basics of application of the knowledge so imparted, thus, making a concerted effort to make a manager out of an ordinary & simple individual. Having understood the basic concepts of management students & management teacher, it is relevant to explore the process of learning as outlined in our ancient Indian scriptures; which fits the management education aptly like a glove.

That is to say, a teacher imparts only a quarter of the whole knowledge to a student, while the student learns one quarter on his own, the third quarter comes from his peer group & the rest student learns from the environment. Ironically, though the teacher himself is disseminating only a part of the whole knowledge being sought by a student, his responsibility is to make sure that the student actually picks up the remaining from the other areas as mentioned above. Thus, a teacher

not only does the role of knowledge provider but also becomes facilitators to the student in the knowledge-seeking process from other avenues. Then the teacher's role further extends to the development of personality & the character of a student, contrary to the general belief that it is limited to academics alone. The student also needs to do his part in the journey by being a keen & enthusiastic learner, and then only the cycle of knowledge seeking & dissemination would be complete.

The topic is going to be dealt with under three different headings. i. e. before becoming a management student, as a management student, & after graduating.

#### IV. BEFORE BECOMING A MANAGEMENT STUDENT:

Whole-hearted preparation is required to take a crack at the various entrance examinations. About six of them are conducted every year at the all-India level, while every university, wherever management programs are offered, has its own entrance exam. Basically, one's analytical ability, time management skills, working under pressure, quantitative techniques, data sufficiency & language proficiency are tested. A couple of years of work experience will prove advantages at every stage. After the entrance test, facing the interview panel is yet another major exercise where one's self-confidence, communication skills, sound subject & current affairs knowledge are put to the test. Basic IT skills are a must. There are plenty of coaching centers in the country which are doing a good job in preparing students for these tests.

As a management student assuming that one is successful in getting admission into a good business school every management student is expected to follow the above mentioned sholka in true letter and spirit to derive maximum benefit from the program. But, before that, it is relevant to understand certain basic difference between management education and a conventional PG program which are outlined below:

1. High application orientation
2. Continuous study and integrated approach
3. Inter-disciplinary and integrated approach.
4. Provision of overall business perspective
5. Relative grading system involved.
6. High profession/occupation-oriented.
7. Personality development with heavy emphasis on soft skills.
8. Teamwork involved (peer group).
9. High grades may not mean much.
10. Interactive mode of teaching/learning.

11. High self learning /studying involved.
12. Assignment/ project/ case study intensive.

Once a student understands this basic difference and goes about in meeting the relevant requirement stated. Implied or self imposed, there won't be any looking back for him in those two years. Students with work experience have the added advantage in sharing their practical knowledge and also relating it to the newly acquired theoretical input which by itself becomes a value-added learning experience for them and other students as well. Fresher basically, need to shed their undergrad casual attitude and adopt a more responsible posture in acquiring the skills with all seriousness. certain issues which merit attention while pursuing the management program are

1. Thinking and more thinking
2. Communication skills (written/ verbal)
3. Open, flexible mind and attitude.
4. Organization and presentation skills.
5. Creative, innovative and inquisitive bent of mind with questioning attitude.
6. Team spirit and participative nature.
7. Deadline meeting, sense of time and its management
8. Business etiquette and related soft skills.
9. Sense of ethics, honesty and moral values.
10. Mature outlooks and behavior.
11. Spirit of service to the society and environmental consciousness.
12. General awareness of business scene and current affairs.
13. Analytical ability and strategic outlook (looking beyond) \
14. Corporate culture
15. Frequent introspection
16. Management students have to remember that the virtues and right attitude that develop and nurture, are going to stand them in good stead.

#### V. REALITY TRAINING FOR MBAS

Modern business education focuses on the functions of business more than the practices of managing. Though the business schools are claiming to develop general managers, in reality, they train staff specialists. This is not surprising as each discipline has its own perspectives and its own way of seeing the world, and approach to defining and solving problems. Education tends to focus on either a discipline, such as MA in economics or a collection of fields, such as an MBA based in finance, marketing, HR and operations. Whether, it is executive MBA or educational

programs for working managers, curricula are organized in much the same fashion. Even many intensive advanced –management programs for mid- career executive replicated the structure of full-time MBA programs.

Yet, managing is not mastering a collection of discrete disciplines. It concerns leadership and integrating skills. In a very real sense, management is about life itself; when managers face problems, they face life in all its complexity. Management is a practice, where art, science and craft meet. So, managers need specialized knowledge and, more importantly, they need wisdom, the ability to weaves together and make use of different kind of knowledge. To bring managements development closer to practice, many big corporations have created their own corporate universities; but they do as at a premium. The loss of deep insight comes from management education in the academic setting and the depth comes from comparing your experiences with those of participants from other companies.

#### VI. FINDINGS

Industry captains believe that many MBA students simply lack the experiences and are often young and have occupied relatively junior roles within their respective organization. They have studied and crammed to earn the MBA degree, but they have not tried to apply what they have learnt with their MBA in the workplace. As a result, they have not had the exposure of the “hard end” of business and are not ‘street –smart’. Street smartness is probably more of attitude than skills.

A street-smart person will think about the broader implication of a particular action or activity rather than its specific outcome. James Heskett, Professor, Emeritus at Harvard Business School says, “A street smart person evaluating a candidate for employment would be asking “How did your employer benefits from your tenure?” rather than “How did you cut costs by 12% while boosting overall revenue by 22%?”

The street-smart person would want to hear about the broader implications or benefits of those action/activities rather than the fact that candidates did X and Y while working for employer Z. The street-smart MBA is willing and able to make a tough decision based on gut feeling while a not –so-street person tends to ask for more information than resources constrain. It is not possible to become street smart overnight, but it may be acquired by working in the real-life world.

Most likely training at the workplace would make the fresh MBA graduates street smart.

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15. Frequent introspection

## VII. DISCUSSION AND CONCLUSION

Management students tend to establish strong bonds among themselves through the alumni networks. Secondly, they also undergo a kind of 'culture shock' when they step into the actual work environment, which would be a totally different world when compared with ideal classrooms environment they were used to. Few meritorious students even suffer with 'I know all' syndromes, while some from more well-known schools tend to mix among their own fraternity treating others as 'lesser morals'. This attitude is detrimental to both the organization and the young managers too. They need to remember and practice the following:

1. Unlearn, relearn and continue learning.
2. Keep an open mind and upgrade skills.
3. Shed classroom thinking.

4. Get rounded, understand the realities.
5. Develop positive and helping attitude.
6. Network professionally and alumni-wise.
7. Keep smiling and dream a lot.

### VIII. CONCLUSION

Management education is not a simple program where one crams a bit, writes a few exams, and then gets into a job. It is much more than that! it is a dedicated approach essential at every stage: only then the desired benefits will accrue to the students, the teachers and the industry and that is how these three groups are going to make a difference to the economy of our country.

We shall welcome knowledge when she comes to our portal, but let us not make the mistakes of forgetting her bashful sister, wisdom; For knowledge and learning alone will not make the sum total that our alumni should take away with them at the close of their studies. We should have them go out into India not only adorned with learning and replete with knowledge, but possessing the less easily acquired and more intangible qualities of the cultured mind, good judgment, wise tolerance and strong characters. Emotions have a strong impact and also influence organizational effectiveness. Bosses play an important role in running the offices successfully as they are supposed to care for the employees regarding how they feel about working in that organization. They need to make sure that the employees feel uplifted so that the organization's efficiency is enhanced. But the situation is such that in the present world, man should be tactful in all his activities to keep him attached with the current developments. It is not that simple to keep one's emotions under control or to suppress them.

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