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Here's why an MBA degree with an IT edge is a must to succeed in Industry 4.0

Management guru Bala V Balachandran holds forth on the many facets of management education and how B-schools graduates need to constantly update themselves with 'next' practices



The B-school landscape in India has changed drastically over the last couple of decades and going by the different formats in which management programmes are imparted, the graduates are spoilt for choice, says management guru Bala V Balachandran.

He adds, “The innate nature of the management course makes it possible for it to be offered in different formats like a weekend programme or a distance-education-periodic residency type programme, Executive MBA or the more recent ‘blended’ programme which uses the help of technology to bring the classroom to the student. Furthermore, depending on the aspirant’s specific areas of interest, it is also possible for them to take up niche management courses — in entrepreneurship, retail, energy, analytics or hospital management.”

The founder and dean emeritus of Great Lakes Institute of Management, Chennai, who has been instrumental in designing the MBA programmes at MDI, Gurgaon, in the early 90s and ISB, Hyderabad, at the turn of this century, says, “With changing market demands there is a

need to be constantly up to date with the best and new practices. Basic skills like communication, negotiation, managing interpersonal relations etc are always needed. Others like fostering innovation, creating a sustainable culture, leadership, entrepreneurship, social awareness/appreciation and inclusivity, understanding the power of technology are also considered important.”

Technology in classrooms

Talking about the tech incursions in pedagogy, Balachandran says, “We are in the middle of the Fourth Industrial Revolution that has been spearheaded by the power of information technology. The reach and sheer impact of IT cannot be ignored as it has changed the fabric of business, commerce, politics and economics worldwide. It is therefore mandatory that some form of IT education is mandatory for students to be job-ready.”

PGDM versus MBA

Both PGDM and MBA are equally important, and in some instances, a diploma holds greater relevance than a degree, Balachandran says. “The PGDM by name is a diploma qualification although the course is identical to an MBA course in terms of curriculum, project work and placement. However, the ‘diploma’ indicates that it is different from a ‘degree’ which is the designated term used by universities offering courses. Even so, some diploma programmes hold greater value than university degrees. The institute can have their diploma courses accredited by credible bodies such as the AICTE or AMBA etc.”

Vanilla MBA or MBA with specialisation

The MBA degree course, according to him, is a combination of courses that gives one a good grasp of how the wheels of commerce and industry turn, besides helping students to interpret financial information, analyse and predict economic patterns and customer preferences. “A vanilla course could be a useful tool in the early years of one’s professional growth. However, as the career progresses, work experience becomes a formidable contender and we find that people in the mid and advanced career stages have a good grasp and understanding of business and management. At that stage, building skills in a chosen area of specialisation, delving into the strategic aspect of training, leadership and entrepreneurship is of greater relevance.”

Many B-schools, he says, have brought about certificate courses that offer rigorous pedagogy focussed on few core areas. “I do not see a vanilla MBA as a comparison to the niche MBA – both are very good courses – just that one could be more suited than the other depending on the aspirants’ background and future plans,” he adds

Link:

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