MBA: Expectations And Reality

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In today’s globalized world most of the business schools are desperate to get the business leader, who can able to achieve the competitive advantage. And, the primary source of it is seems as the business schools. In addition, Korn Ferry (2016) believed that MBA program play a vital role to minimize the gap. However, companies have a greater dissatisfaction toward the graduate students of business and management, program like MBAs and Executive education are also failed to fulfil the demand of companies. Soft skills are most important for the business leader but they also need to focus on functional and technical skills. In addition, the common requirements are thoughtful, awareness, sensitive, flexible, adaptive capability of readiness to be a global executive. But the bigger questions arise for business school’s capability to develop every dimensions of leadership. Because some ability like communication ability, leadership interpersonal skills, and wisdom – “the ability to weave together and make use of different kinds of knowledge” (Mintzberge & Gosling, 2002:28)- are at once less easily taught or transferred to others and these skills are highly valued in the competition for leadership positions that occur in organizations. In result of these connection gap between the skills needed in business and taught program, companies look for alternative source. Here are few examples to support the it, “Boston Consulting Group hired 20% of its consultants without MBAs in 2000”; “Hamilton planned to hire one third of its people without graduate business degrees” and 'more than half of the consultants at McKinsey and Company do not have a Master of Business Administration degree' (Leonhardt, 2000:1) (……). Not only that, many graduate students from reputed business schools are unable to shows integrative thinking as compare to undergraduates from other domains (Lieber, 1999: 262). Many companies introduced the 3-week basic business training programs for new hire and Pfeffer and Sutton, (1999); Tannenbaum, (1997) believe that 70 – 90 percent of work place learning occurs through on-the-job experience, informal training, and mentoring.

Now, the biggest questions arise for business school is can they fulfill the expectation of the company? It’s not too easy. Business schools have to prove the answer not only for company but also need to assure to the students to gain the career success and achievement, such as salary and higher position. However, many schools are already facing the numbers of obstacles like cost, faculty and staff, status-based system and status quo. Leavitt (……), argue that “business schools have been designed without practice fields”. Moreover, the curriculum of MBA and E-MBA has not support for succeeding in business because it is focused on the functions of business not in practice of managing business (Mintzberg and Gosling, 2002). Due to it, there is little evidence to provide learning. Even, the assumptions of learning are also incorrect and focused on external incentive such as grading impeded rather than enhance learning outcomes (Kohn, 1993). Another issue faced by the business schools is the method of instructions for example case method, combination but few examples are established business schools is there much clinical training or learning by doing- experiential learning where “concrete experience is the basis for observation and reflection” (Kolb, 1967:21). Likewise, selection criteria GMAT is also negatively perceived by the students and it believes that managerial success is depends on the mind-set of the students to be successful entrepreneurial.

Most of the business courses and schools are being criticized to made a means to make money for the University and their professors and there is little relevance of the output on career development and managerial practice. Most of the Universities are perceived MBA program as “Cash cow”. The most common perspective and approach to business school education which supposed to address the issue of relevance and most share the following features are: experienced students, multidisciplinary program, how people think about business issues, application of learning in groups and individual’s current job and company. Business schools need to think differently to get the success in future. It is important convert the valuable practices into culture will helps to institutionalized it. These practices are like quality enhancement, attraction of high performer faculty and staff, research practices, systematic assessments products and evaluation of competitive environment.