

**MANAGEMENT EDUCATION: IT EFFECT****Dr . Vimmi Behal****Govt . college kalapipal (M.P)**

**Abstract:-**Management education offers all necessary tools to equip one with the necessary techniques of successfully handling various business and management related issues. Basic tools which will enable you to make contributions to global economy.

Management education introduces students to a broader perspective about the role of individuals in growth of business and society, which is quite evident.

**KeyWord:** contributions, perspective, Individuals , necessary

**Indroduction**

Every parent in India is breathing a collective sigh of relief, as life resumes a more normal pace. It's that time of year again. The weather is cooling off, the leaves are turning colors, and the kids are back in school.

Schools are the place where our community's future work force is being trained, and if management education is not up to the task, our job as an economic developer will become more and more difficult in the years to come. When we talk about managerial work force, several factors are at play. One is quantity, and another is quality. The quantity issue receives constant media attention. Every day, employers feel the pinch of India's tight work force market. Consider the example of retail industry in India, which severely lacks the management capabilities to grow the business. Look at the recruitment trend in Pantaloon Retail. It hired 72 MBAs in 2004, 122 in 2005, and 246 in 2006. Slope is getting positive day by day and still Pantaloon feels there are less management capabilities. In the midst of good times like these, people begin to wonder why they bother to spend any resources on economic development. Unfortunately, development is cyclical. We may not know when economy will eventually taper off. Nevertheless, half our effort during good times is to convince our communities that economic development is an effort that pays dividends over the long haul.

Quality, however, is not something that is captive to the business cycle. If our community is composed of educated employees, our work force will be educated regardless of economic condition. Unfortunately, the opposite is also true. If our community's managerial expertise are below that of the rest of the world, that's not going to change with the depressed economy either. What makes this a ticking time bomb for our community's economic future is that, with the fastest growing companies in our economy being focused in the high-technology and service area, our chances of attracting those companies to our community — if our management educational levels are low — are somewhere between slim and none. It also means that our community is at a competitive disadvantage with other communities competing for companies offering good jobs in industries with a bright future. It's as simple as that.

All this doesn't mean that the situation is hopeless — don't break out the tranquilizers and the resume paper just yet. Rather, it means that managerial work force development, like economic development, is a long-term project, kind of like planting a tree. In India major development is through service industry, which demands effective business community. Proper analysis, planning and execution will eradicate the age old problems of poverty, illiteracy and deficiency. When we address the nation with

“we the people” tag, it is imperative that we have to build those very “we” in proper direction. The more efficient they are at analyzing, planning and executing the work, the more developed will be our economy. Management education will give India enquiring, passionate, and ambitious business community that can change the whole course.

In the public sector, the old non-competitive situation made the manager very much subject to the whims of an over-regulating government bureaucracy. Precisely because the system could be protected from its end results, inefficiency could be tolerated and budgetary support was always available. In the new environment the situation is completely different. The government has now made it amply clear that budgetary resources are not free goods. This has tilted the balance away from bureaucratic control towards giving greater flexibility and accountability to the managers who run the public sector, because they will be operating in a more competitive environment and it will be up to them to ensure that the public sector functions. They need to be educated towards this perspective. Similar is the situation with private sector, where the earlier protected environment tolerated perpetuation of family control and the quest for profits from rents resulting from licensing.

The more competitive environment in the years ahead is going to create a situation in which managers will ultimately come into their own, whether one looks at the public sector or the private sector. Management education will provide these managers right tools and means to handle such change. All these factors make management education very important for not only the pre-existing managers but also the new generation of India in future.

Whatever you do in your professional life, the chances are that it will involve some ‘business’. Scientists, engineers, even artists, will inevitably have to understand at least the basics of business, and probably a lot more. Today’s

management gurus, the people who are forecasting the way we will do business at the beginning of the 21st century, are saying that the companies of the future will consist of groups of specialists who work together on a specific project and then disband. For the next project the composition of the group will almost certainly be different. One of the consequences of this is that many more people will be what we call today ‘independent’, and will have to understand more about the opportunities and constraints of business. In other words, the combination of specialist qualification and business knowledge will become vital. But it is not just ‘knowledge’ of business. Before embarking on a business education you need to ask yourself a basic question, ‘what should a business education give me?’ Most subjects that one studies are composed of theory and practice.

#### **‘What will a business education give me?’**

Besides providing the basic management capabilities it also provides :-

- The ability to use the contingency approach to solving business problems.
- Combining the best parts of several solutions into a unique and better solution.
- Having a global perspective
- Working with and learning from others

Management education introduces students to a broader perspective about the role of individuals in growth of business and society, which is quite evident.

Although the information interfaces such as paper media usually focus on and elaborate the deeds of a few examples of an irresponsible few management leaders, but every one fully understands at large the role of business in strengthening communities and the world. Awareness of that role can be seen every day around us and is quite evident everywhere.

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At the individual level, one study found three of four management education alumni made marvelous and philanthropic contributions during the recent two years. Thus Management education provides students and working professionals with an edge that enables them to strengthen the Connection between business and society.

A recent example that demonstrates the effective impacts of proper management education on individuals in strengthening the connection between society and organization is comes out in recent research. According to this research, in a recent example, CEOs and others, working through their corporations, made a huge contribution of more than 100 million dollars to the tsunami relief effort. This is an example of how the proper management education has not only made better business leaders but also has produced a sense of dedication and affection with the other people in the society. This does not need any further explanation and is self-evident.

#### **Conclusion:**

A real manager is the one that is not only able to manage complexities and unpredictable situations of the corporate world, but also is able to handle the familiar problems and daily life stuff that is common to almost every person's life and is needed to be managed properly in order to live a happy and managed life that bring satisfaction. Management education does exactly that for individuals who wants to live a satisfying and happy lifestyle.

#### **The basic management capabilities:-**

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