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**Emerging trends in
post-graduate
management
education with
special emphasis on
promotion of
innovation**

**Executive Summary
April 2012**



Overview

The early 19th century saw the first school of business, the Ecole Superieure de Commerce of Paris established as a response to the need for more formal management training brought about by the Industrial Revolution. In 1884, the world's first Bachelor of Finance degrees were granted by the newly formed Wharton School of Business at the University of Pennsylvania. By 1900, the Tuck School of Business at Dartmouth College had formed to grant the world's first graduate business degrees. Over the course of the past century, business schools have successfully established a strong presence within collegiate institutions in all countries of the world. Today, the tradition begun by these schools is carried on by thousands of business schools around the world. They continue to produce graduates who play critical roles in the day-to-day operations and long-term sustainability of successful businesses.

The importance of quality management education does not go unrecognized. For example, the Global Competitiveness Index, created annually by the World Economic Forum, includes as a variable the quality of a nation's management schools. The World Bank also uses nations' scores on this variable as a part of its Knowledge Assessment Methodology (KAM), which helps nations identify means to transition to a knowledge-based economy. Leading international bodies have introduced efforts to improve management education. For example, the Global Business School Network, which operates through an arm of the World Bank, encourages leading business schools from around the world to work in emerging markets to improve "future leaders' access to high-quality management education... helping [to] build the foundation for economic growth and poverty reduction in developing countries" (GBSN Web site).

This report has focused on management education in India, Singapore and the US. The reason being that India is an emerging market. Most of the top overseas business schools have a 'Study Abroad' semester, where working in India is a preferred geography. To reinvigorate their competitiveness, Indian business schools are increasingly offering student exchange programs and are seeking affiliation to global business schools. Singapore is the hub for education with premier business schools opening branches here. It is increasingly becoming a popular destination for Indian students to pursue their education- as it offers the comfort of a shorter travel time and a disciplined life. The US is a traditional destination for education as it boasts of the top global business schools and encourages research and entrepreneurship.

The following management institutions, from these three geographies, have been studied:

A. India:

- IITs
- IISc
- IIMs
- ISB
- BITS Pilani
- SP Jain Institute of Management & Research
- FMS Delhi

B. Singapore

- SMU
- NUS
- NTU

C. US

- University of Southern California Los Angeles USCLA
- University of Illinois - Urbana-Champaign
- New York University New York NYU
- Purdue University - Main Campus West Lafayette
- Columbia University New York

The criteria for selecting the above mentioned institutions are the following:

- They offer post graduate programs in management
- They have either a center for entrepreneurship cell or/and have incubation cells
- Technology start-ups have emerged from these centers
- The institutions are among the top 10 in the respective countries. In the US, the focused institutions are among the top five where Indians form a major chunk of the international students studying post graduate management programs.

Objectives of the report are to study the following:

- Landscape of post-graduate management education in the specified geographies with regard to the following factors:
 - Curriculum
 - Profile of applicants
 - Specializations
 - Sectoral MBAs
- Role of incubation centers in management schools to further entrepreneurship.
 - Students as part of incubator activities
 - Kind of companies (including technology start-ups)
 - Funding
 - Average period of stay in the incubation centers
- Key challenges for the future of management education/MBA

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