

EFFECTIVE GOVERNANCE IN MANAGEMENT EDUCATION IN INDIA

Dr. Preethi. M,

Shilpa. K,

Associate Professor, PBMMEC, Mysuru, Karnataka

Researcher, Bengaluru, Karnataka

Abstract:

In today's globalized world considering advancements in technology, Management Education Institutions have significant role to play in providing quality and relevant education. The provision of quality education will rely on the governance of these institutions as the effective governance will help in ensuring processes, practices and roles in alignment thus helping to achieve the intended objectives. Effective values and participative decision-making process can be key notes in not only achieving the vision, mission and goals of the management institution but also in building institutional culture. The formal and informal arrangements to co-ordinate academic and administrative planning and in implementation thereof will reflect institution's efforts in achieving its vision. The findings reveal that effective governance affects the performance of management education positively by leading to better accountability, transparency and ultimately support in achieving vision, mission and objectives identified for a management institution.

Keywords: Governance, Performance, Accountability, Transparency, Management Education Institutions.

1. Introduction

With the change in business environment management education in India is revolutionizing. There are incumbent Foreign Universities which will be establishing their satellite offices as well as more collaborations will be happening which will encourage existing institutions to improve and gear up their programme. Governance forms the foundation of management education's credibility and integrity as it ensures adherence to responsible practices and ethical standards. Effective governance promotes transparency in administrative and academic decisions, enhancing trust among stakeholders. The term 'governance' has been derived from the word 'gubernare', which means "to rule or steer". Originally the term meant to be a normative framework for exercise of power and acceptance of accountability used in the running of kingdoms, regions and towns. However, over the years it has found significant relevance in the corporate and academic world. Governance plays a crucial role in bringing the management education into forefront.

Importance of Governance in Management education

Good governance is essential for quality education in terms of content, level and value. Universities function properly by transforming their governance in a way that promotes accountability by clearly defining the roles and responsibilities and processes, transparency in decision making which builds trust among various stakeholders and prevents conflict of interest. The study uses the indicators of effective governance as its analytical framework. In particular, management education institutions develop effectively through using integrated governance systems involving all stakeholders. Effective governance framework in management education enables quicker responses to challenges, fostering agility and adaptability which foster credibility among various stakeholders such as faculty, alumni, students, industry and regulatory bodies thus enhances the image of the institution. The important pillars of effective governance are:

- Transparency in Decision-making: Effective governance promotes transparency in administrative and academic decisions, enhancing trust among stakeholders.
- Fostering Accountability: A robust governance framework establishes clear responsibilities and expectations, holding stakeholders accountable for their roles and decisions.
- Compliance and Regulatory Standards: Governance mechanisms ensure compliance with regulatory standards, accreditation criteria, and legal requirements, safeguarding the institution's reputation.

Research Objectives

The study aims to investigate the importance of governance with respect to Management education institutions and the way governance affects their objective fulfilment as well as performance.

Significance of the study

The present study is about the role of effective governance in enhancing performance in management education by analysing accountability, transparency, inclusivity and participatory practices. The findings will help the Management education institutions stakeholders with useful insights regarding ways of implementing good governance practices in terms of resource management, accountability, transparency, inclusivity and participatory practices to meet the diverse need and in understanding effective solutions.

2. Literature review

Governance is not just a system for managing universities. Rather, it is a broader concept focused on promoting high-quality procedures and outputs and enhancing both administrative and academic performance. It harmonizes and balances human resources and other physical resources to ensure coherent operations.

According to Samir Abdelaziz (2022) in their study the relation between good governance and improving performance in the higher education, efforts to be made to reinforce accountability within institutions through enhancing access to information for all stakeholders regarding the operations of institutions to promote efficiency and effectiveness. Stakeholders should also foster participatory practices by involving those who are directly affected by higher education institutions to offer their views and participate in the education process.

According to Ullah and Rahman (2021), The governance in higher education affects the performance because it helps institutions to monitor performance, enhance accountability, maximize outcomes, implement transparent processes and involve all stakeholders in decision-making.

According to Gao and Li (2020), good governance influences the outcomes of systems in higher education institutions and their performance.

According to Nafi & Kamaluddin (2019), good governance supports appropriate management in higher education institutions through effective resource management, which in turn affects performance by enabling the institutions to achieve their objectives.

According to Lougheed & Pidgeon (2016), Effective governance facilitates and informs decision-making, which allows institutions to prosper and grow Combined with transparency and accountability, governance increases the sustainability of universities in the long term

According to Varghese (2015). Governance is based on accountability, participation, and transparency Governance is essential due to its comprehensiveness and ability to help institutions to modify their external and internal process to ensure efficiency and improved performance.

3. Research Method

The study is based on the qualitative research approach. The data was sourced from journals, newspaper, research papers, articles, magazines and internet.

4. Issues and challenges with respect to effective governance in management education in India

It can be challenging for business schools to adapt to governance structure to align with new industry requirements along with resistance to change in implementing new governance practices. As per the study following are the major issues and challenges:

- Lack of clarity in roles and responsibilities.
- Lack of transparency in succession planning.
- Lack of information management due to lack of awareness and training.
- Lack of uniformity in internal governance framework.
- The complexity of regulations having major effect on the compliance culture and noncompliance even an intentional leading to fines, reputational risk and closure of institutions.

- Hiring and assignment not based on merit but based on favouritism, nepotism, and purchasing of posts affecting the decision making and performance.
- Many educators' performance problems stem from weak governance systems that fail to reward good performance and discipline educators' who under-perform.
- Multiple accreditation bodies: The National Board of Accreditation (NBA) with the National Assessment and Accreditation Council (NAAC), Association of MBAs (AMBA), Accreditation Council for Business Schools and Programs (ACBSP), are major bodies responsible for accreditation of management education institutions in India with different timelines can create administrative burden for the business school where documentation and reporting challenges can be demanding.

5. Recommendations

- Effective governance will affect the fulfilment of objective of management education as well as their performance. Business schools need to adapt governance structures to accommodate global partnerships and international collaborations.
- Governance structure and framework to be made clear. Internal transparency ensures that information and data recorded will be accurate and on a regular basis, and these are made available to decision makers on demand as it is a vital component of good governance in budget and resource management. When internal governance is strong, monitoring of management becomes more effective and detection of irregularities easier. To strengthen internal governance typically requires the creation of effective information management systems, training of staff in their application and use.
- Effective board need to share a vision for the future, structure size and composition to be clearly mentioned, it needs to be focused on strategic issues, clear understanding of roles and responsibilities to be there and should focus on results.
- Making regulations clear and Transparent: Information needs to be accessible, to be understood and monitored.
- Stakeholder communication and participation to be encouraged. Adequate induction or training to all the stakeholders relating to the functioning.
- New technology or software to be provided to for data management and reporting so that the efficiency can be improved.
- There should be accountability within institutions through enhancing access to information for all stakeholders regarding the operations of institutions to promote efficiency and effectiveness.
- Simplification of accreditation is highly recommendable. Institution can have a dedicated body which can focus on required documentation to match the accreditation standards.
- Transparent recruitment and promotion systems: For teacher performances to reach and remain at acceptable levels, effective incentive structures like career development prospects, good working environment, professional recognition, student/parent appreciation, pay level etc., oversight mechanisms and teacher accountability are key.
- Accreditation body need to come up with uniformity in reporting of documents and frame one institution one report format so that the faculty and staff can concentrate on their primary roles.

According to the study governance in management education affects performance because it helps institutions to maximize outcomes, monitor performance, enhance accountability, implement transparent processes, and involve all stakeholders in decision-making. Effective governance of a management education institutions relies on accountable, participatory, responsive, inclusive, rule-based, and transparent processes and systems to realize the institutional objectives. Thus, governance can be formed through creating new structures such as formal roles, positions, and offices in an institution or introducing new processes.

6. Conclusion

The study reveals that effective governance affects the performance of management education or business schools in India in terms of improved accountability, promoting inclusivity and participatory processes, promoting effective resource management, involving diverse stakeholders in making decisions, and promoting transparency.

In turn, this improves performance by resulting in high-quality teaching practices, positive learning environments, and quality education services as well as achieving vision, mission and objectives. Effective governance of management education institutions enables to maintain high standards of education thus facilitating the development of innovative programmes.

7. Reference

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