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# Management Education: Imperatives of an Institution

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Talking about institutions and institutional values has become quite fanciful these days. But to me, it is really a matter of significant investment of one's time, a purpose to work with, active involvement of key constituents and stakeholders in critical aspects, and it is a fairly long-term orientation to work with. Given the experience of the best institutions, drawing upon them and our own experience, this paper provides for some understanding for institution building.

The make up of an institution for management education has to be built on a strong foundation and ought to be a sustaining factor. It is meant for designing and conducting quality programmes and for envisioning future developments for the institute, as demonstrated adequately by some of the best institutes in India and elsewhere. The recent literature on corporate organisations has shown that organisations that had an institutional focus not only survived over a long period, but were able to create a strong community of interested stakeholders.

My understanding of the Institution-building process, based on over a decade of personal experience, is that an institutional focus with simultaneous development of educational programmes and related activities is the most effective way of developing an institute. Such a focus would include clarity of purpose, appropriate performance standards, and prioritisation of investments in both human and physical infrastructure. Shared values, meaning and purpose will then open up several opportunities for the institute. The key stakeholders of the institute would involve themselves in institutional priorities and thus help in implementing the mandate of the institute.

The mandate would primarily bear out of the institute's fulfilment of set performance standards. This mandate would, in turn, influence on quality of participants and their conduct in pursuing such an education. It will also result in a sense of achievement and satisfaction for the faculty. It would help in assessing how the institute has been functioning and in making continuous improvements. An open culture would enable the institute gain from stakeholders' views, opinions and suggestions. The Governing system of the institute ought to act as a reinforcing force to carry out the mission of the institute.

The process of renewal, updating and continuous improvement, enriched with plans for action, output and visibility will impact stakeholders and the environment.

This symbiotic relationship between the stakeholders and institute is of significant value and becomes a useful entity in the community.

The leadership of the institute may initiate some small, but significant steps to achieve the above.

- \* At the beginning, looking at not only the immediate task, but identifying programmes and activities that will provide a sustaining competitive advantage for the future.

- \* Involving faculty and other members of the staff in almost all the critical activities of the institute to create shared understanding

- \* Working on the medium and long range plans simultaneously for raising the human and physical resources.

- \* Induction of high-quality faculty with an appropriate mix of industry experience and academic excellence.

- \* Proactively seeking help and support from other reputed institutions

- \* Building the competence and capacity of the institute for academic and applied research, consulting and practice.

Constant search for innovation and equipping the institute with better resources for improving its capacity must be at the back of the mind of all key stakeholders. The students, in turn, would learn and appreciate that the institute is meant not merely for conducting management programmes, but serving a larger purpose on a bedrock of core values. Some of the values may be autonomy and independence, creative interdependence, reflective learning, entrepreneurship and innovation, and increased faculty-student interaction.

It is a long and arduous task. But, if an institute aims at a larger picture of reputation and recognition, being among the best, and being agents of change for the society, such investments are imperative.

It has often been said that institutional focus enables its members and stakeholders to empower themselves. Such institutions assume responsibility for continuous changes in the face of ambiguity and uncertainty. Such an institution would demonstrate discipline in its activities, and be inherently accountable for its actions. It would influence the external world by its positive and proactive acts and curtail the negative ones.

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