

CHAPTER – 5

SCOPE FOR FURTHER STUDY AND RESEARCH

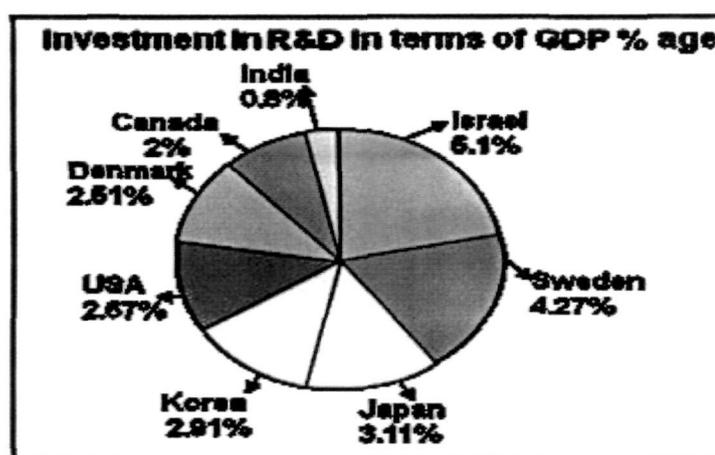
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1. Dr. Arun Nigvekar, the Chairman UGC, while giving inaugural address on 'Research in Management Education' at the research centre of MAEERS' MIT Pune, on 10th Sept. 2004, had brought out vital informations concerning Research work in India and said that there are not very many research centers in Maharashtra, especially in professional field. On the background of economic development and Industrial revolution in mid eighties, he said that we paid a heavy price and went for higher education and training with all 'window dressing', rather than going for research. Even in research, we have gone purely for empirical analysis of survey to find out what is happening and then stop at that. This does not help in Management teaching and training to full extent and remains only as a basic tool.
2. Today, we have to go for research beyond empirical analysis and base our research on futuristic multi-integrated projections of business scenario. The research oriented work should be done right from the stage of getting raw material to Production, Sale, Finance, Marketing and other functional areas. **Dr. Nigvekar advised that there is a need to inculcate and encourage projects as research oriented activities in our syllabus.** He further advised that we should go in for Indian Model of Management with ethical values.
3. Padmashree Dr. Vijay Bhatkar, the renowned scientist, also spoke on the above occasion and said that the top Fortune 500 companies, including ICL, ICIML and Tyco have crumbled in the absence of research work and their CEO's, who had a sense of complacency, did not know what was happening around the world. He also quoted failure of MNC's like ENRON, Compaq and World Com due to bad governance and lack of ethical values. Dr. Bhatkar feels that Management is a great challenge and it offers more opportunities for research than any other subject. **Today, we cannot imagine of higher education without research and value additions in the management models.**

4. In this context, the researcher would also like to quote what Bill Gates has said “I can only guarantee creation of Microsoft based on the current trend, but not what will happen after 18 months.” Such is the state of uncertainty in the technology driven business scenario in the world. We all know that uncertainties and changes are the universal phenomenon and remain constant; and, therefore, the management of changes is the only success SUTRA. In the absence of research, the society has to depend on transfer of knowledge from other sources like foreign Universities. **The general feeling among the knowledgeable circle is that the research output from all the institutes of Management and the Universities is well below expectations.**⁷³

5. In India, research is still in the growing phase and the R&D sector is not yet the priority area, as is evident from the state of investment by the centre. Contrary to this, in most of the developed countries, the private sector contributes significantly towards higher education and research and invests heavily into R&D, resulting in attractive job opportunities. **It is significant to note that even-though India’s GDP has shot up by a phenomenal 16.4% per year in last three years (2003-2006), it spends only 0.8% of its total GDP in R&D, which is just \$ 4 billion, as against the spending by other foreign countries, which are depicted in the following pie chart:**



Incidentally, US are planning to invest up to \$ 230 billion and up to \$ 250 billion in scientific R&D by 2021, as per their 15 years plan.⁷⁴

6. Mr. Kapil Sibal, Science & Technology Minister said, while speaking at valedictory function of High-tech Pune Meet on 28 Oct 2006, that we are far behind in developing high speed technology in computer hardware sector, though we are way ahead of others in software development. This is because unlike China, India has not been given technic.⁷⁵

7. For the highest ranking business schools in the world, the focus is on creating knowledge, which is the value driver, while disseminating knowledge for them is a by-product. In contrast, most Indian B-Schools have focused on knowledge dissemination. They have not yet established a reputation for knowledge creation. In order to achieve this reputation, our B-Schools have to increase their focus on research. This is an up-hill task and it take years of investing in promising young research-oriented faculty before the returns kick-in.

8. The business world is passing through a stage of metamorphosis. Advancement in technology and varying concepts / practices of management has necessitated changes in all walks of life and much more in the business world. For our B-schools to really make it to the top, faculty evaluation schemes have to explicitly recognize the difference between knowledge creation and knowledge dissemination. Instead of paying lip-service to research, B-Schools should steer their faculty evaluation procedures towards assessment of a faculty's contribution to knowledge creation in his / her area of focus. Further, the research activities should not be confined to teachers alone, but continue all-along as a team work of students and the faculty both, with full support of the management, to successfully meet the future challenges of the business world.

9. During the period of research study, the researcher found that some of the important areas of research in a management institute could include, the workload of students, especially those in 3rd and 4th semesters and its ramifications, the quality of faculty and faculty development programs, the management of changes and use of technology in management, the present state of Institution-Industry interface and its impact on various stakeholders.

10. It is such requirements that make the scope for further study and research indispensable, essential and everlasting.