CHAPTER I

INTRODUCTION
CHAPTER-1

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1.1 CONCEPT OF MANAGEMENT EDUCATION

Overview
In the modern economic scenario all over the world- “Management” – as a stream of education and training has acquired new dimensions. Management is an exciting field where you can have an immediate impact on the operations of any business. The field of Management is dynamic in nature. New tools and techniques are continually being introduced to improve the efficiency, productivity, and profitability of any organization. All organizations and their departments, functions, or groups use Management methodologies, which include problem solving techniques and guidelines for various related activities.

Education in management should have mainly following aims:
• Increase the understanding of the factors which influence the conduct of organizations
• Provide students with the tools and techniques that they may use to influence organizational life. Influence the economy in general.

1.2 HISTORY OF EDUCATION IN INDIA:

The history of education in India is very rich and interesting. One can trace the ancient India education to the 3rd century BC. Research shows that in the ancient days, sages and scholars imparted education orally, but after the development of letters, it took the form of writing. Palm leaves and barks of trees were used for education, and this in turn helped spread the written literature. Temples and community centers often took the role of schools.

When Buddhism spread in India, education became available to everyone and this led to the establishment of some world famous educational institutions Nalanda, Vikramshila and Takshashila. These educational institutes in fact arose from the monasteries. History has taken special care to give Nalanda University, which flourished from the fifth to 13th
century AD, full credit for its excellence. This university had around 10,000 resident students and teachers on its roll at one time. These students included Chinese, Sri Lankan, Korean and other international scholars. It was in the 11th century that the Muslims established elementary and secondary schools. This led to the forming of few universities too at cities like Delhi, Lucknow and Allahabad. Medieval period saw excellent interaction between Indian and Islamic traditions in all fields of knowledge like theology, religion, philosophy, fine arts, painting, architecture, mathematics, medicine and astronomy. Later, when the British arrived in India, English education came into being with the help of the European missionaries. Since then, Western education has made steady advances in the country. With hundreds of universities and thousands of colleges affiliated to them, in fact scores of colleges in every discipline, India has positioned itself comfortably as a country that provides quality higher education to its people in specific and to the world in general.

The first management education program started at MIT in 1931. The second was at Harvard, dating back to 1943. The first review of business education that has been reported in the public domain was from University of Pennsylvania in 1931. This report stated that schools of business should establish a genuine discipline to be credible. Carnegie Foundation brought out a report on management education in 1959. This report stated that schools of business have changed very little since the 1931 report of Bossard and Dewhurst. They have failed to identify and establish a genuine discipline characterized by its own body of subject matter, its own theoretical problems, its own research and its own methodologies. It raised key questions concerning the role of the management department among the traditional groupings in schools of business. As a way out, it suggested that sub-disciplines should grow, leading to specialization. Management faculties should not cling too closely to the historical traditions of the scientific management movement.

Management Education in India has not grown in an evolutionary manner. American experience was grafted on to an existing educational system and did not emerge from the native educational and business context and culture. Its development has been random and its objectives, content, pedagogy and other aspects need re-examination in relation to
the needs of India, in an increasingly globalizing economy. Organizations are becoming more complex and businesses more competitive. The demands on the skills of Indian managers are changing. It has become essential to re-examine the entire structure, content, purpose and pattern of Management Education.

1.3 GOALS OF MANAGEMENT EDUCATION

Over the last decade, management education has been challenged by the increasingly competitive environment brought about by globalization and internationalization. Corporations have come to view management education as having become too theoretical and not practical enough, and graduates as being ill-equipped for the kind of corporate leadership sorely needed. In short, there is a widening gap between the level of skills and competency which corporation expect and the skills developed by business schools. Hence, the need for modern business schools to transform them and operate as centers for knowledge and skill creation, adaptation and dissemination.

Today, management education should aim at developing a holistic personality capable of maintaining a balance among contradictory demands, taking charge of functional responsibilities, being accountable for one’s action, and contributing to creating a desirable future for businesses in particular and the economy as a whole. The ultimate goal of management education is to prepare students to achieve professional success in business management. Keeping in view this larger purpose of management education, business schools should thus focus on developing a number of aptitudes and skills. Specifically, they should:

1. Management Schools should provide an education that combines both generalist and specialist components.

2. Management Education should be much more holistic in character. It needs to be more integrated — incorporating a number of functional, quantitative, non quantitative and analytical fields including the humanities and sciences — to educate the “whole” manager to meet the responsibilities and challenges of the future.
3. Management schools, thus, should aim to develop future managers with a “portfolio of capabilities” quantitative, computer and other analytical skills, functional knowledge and communications, interpersonal, bargaining, negotiation, entrepreneurship, administration and other non-cognitive skills.

4. Management education involves a lifetime process — a “continuum of learning” — with self teaching and initiative beyond the business school, work experience, on-the job training, and management at the corporate level and possibly refurbishment of management knowledge at business schools at least once during a career.

5. Management schools should teach more effective environmental scanning and analysis which is particularly important for domestic and international business.

6. A closer partnership should be developed between educators and managers in the future.

7. Management schools should strive to develop experiential courses in creativity and managerial innovation.

8. Develop state-of-the-art domain knowledge, skills and competencies.

9. Impart generic skills transferable across domains and situations - creativity, innovation, problem-solving, strategic thinking and communication.

10. Build thinking-ability skills and emphasize cognitive development (conceptualization, analysis, synthesis) dealing with abstraction.

11. Foster a spirit of inquiry and critical evaluation of and experimentation with new ideas, information, approaches, assumptions and frames of reference.

12. Inculcate research ability, research value, and methodological rigor.

13. Cultivate one’s ability to learn on one’s own and instigate learning how to learn, autonomous learning, life-long learning and one’s ability to reflect one’s own learning process.

14. Promote original thinking and the critical examination of prevailing concepts as opposed to merely conforming to existing notions and approaches.

15. Generate cross functional perspectives and mind sets, systemic orientation, and system thinking.
16. Build one’s ability to convert ideas into practice – delineating, planning, implementing and evaluating ideas and concepts.

17. Instill professional and human values.

18. Further the right and relevant attitude to grow and learn and an openness to change.

19. Teach behavioral skills like cooperation, collaboration, teamwork and interpersonal competence.

20. Breed entrepreneurial leadership-like initiatives, risk taking, mobilizing support and resources, and self-discipline.

21. Instill a transcendental ability such as vision, aspiration, transformation, or inspiration.

22. Develop self-efficacy, positive self-regard, self-directing and self-regulating capabilities, positive outcome judgment.

23. Focalize on integrated personality development, congruency among values, attitudes, thoughts, feelings and actions, and integrity.

24. Create an understanding of the societal context and sensitivity to social developmental issues.

25. Imbue the holistic perspective by way of a balanced emphasis on often-conflicting constituents of the system within the framework of the larger purpose of life and society.

All these goals achieve only through talented faculties and that is through retention.

Business schools need to internalize these basic purposes of management education and, in accordance with them, create a dynamic learning environment, which can nurture superior quality action-oriented business leadership. Seen under this light, management education is clearly critical to economic progress, stability and sustainability, and to building a strong human resource force capable of driving the economy forward with rigor.

21st century India witnessed a drastic change in its educational system. Process of globalization not only transformed traditional approach of the system with a more
efficient professional approach; but also introduced new age courses which have more
economic value in today's time. Management education is one among those which got a
new dimension with this changing time. In the last twenty years, the growth of
management education in India has been Phenomenal. The first full-time MBA in India
started way back in 1957, the All India Institute of Management and Social Welfare,
Kolkata and Delhi University then followed it in 1958. It is in 1960 when the foundation
of the first Indian Institute of Management in Ahemedabad is laid. Since then India has
witnessed a gradual growth in this sphere of education. Most of the management
education in India is in the form of MBA (Master of Business Administration) and in
PGDM (post Graduate Diploma in Management) or PGDBM (Post graduate Diploma in
business Management) and they are available at fulltime, part time, distant or online
mode.

1.4 QUALITY AND MANAGEMENT EDUCATION

According to Bill Gates, The chairman of Microsoft Corporation, U.S.A., "You need to
have specialized knowledge a skill while maintaining a broad perspective...No one
should assume that the expertise he has today will suffice tomorrow, so a willingness to
learn is critical". This statement is also resulting in a need of quality improvement with the
change. So a strong relationship exists between the principles of Total Quality
Management & the best practices of management education.

In India, All India Council of Technical Education (AICTE) is entrusted with the
responsibility of regulating, controlling & ensuring the quality of management education
in the country. The formation of National Board of Accreditation (NBA) & the of
workshops that it had organized have contributed substantially to widespread awareness
& concern for the quality of management education, but can the AICTE in all honesty,
claim that their approvals would result in quality management education of global
standard. The qualitative aspect of management education is also as important as its
technical aspects. Management Education should not just equip a student with technical
skills and expertise, but also develop in him the right attitude. For instance Japan is
considering a new legislation, where intellectual property can be considered as a security
against loan and if we want to emerge as an economic power, we will have to do so through instilling quality in our management education. It should be our endeavor to produce world class technical & management personnel who would be sought globally. Total quality management should be inducted to make the management education effective. TQM is a style of management that has worked for several decades overseas and is receiving growing attention in the United States. Now some colleges and universities are beginning to recognize that TQM values are more compatible with higher education than many existing management systems. Modern education & development will be deprived of its élan vital (Creative, evaluations, potential) when structured & delivered under a rigid regime of formalism, objectivity & standardization. Quality relevance & effectiveness of management education & development do not seem to depend upon formalism, structure & standardization. If management profession & practice are reckoned & molded as an "art" rather than as "science", its educational programming escapes the pitfalls of formalism, structure & standardization; creativity, flexibility, subjectivity, & the informality replace the conscripted mode of training & development in management.

1.5 EMERGING ISSUES OF MANAGEMENT EDUCATION IN INDIA REQUIRING QUALITY IMPROVEMENTS

Management Education in India which can helps us getting rid of this gap and produce managers as per requirement of Industry and society, respond to challenges that comes with dynamics of internationalization There have been various committees that suggested improvements in management education, their has been no noteworthy changes.

Lack of highly qualified and experienced faculty member
Now days this is a major problem of business schools in India, which adversely affect on the quality of education. In such colleges the faculty turnover ratio is very high. Generally fresher's are coming as a faculty member, they just get the experience over there and if they get better chance of higher salary they switch over to another college.

This happens due to various reasons. They don’t have any motivation, monetary and nonmonetary incentives to sustain themselves at present job. One more vital reason is there, due to the fund crisis of the colleges, the management body of the college does not offer them attractive remuneration package. This created a demand supply gap and resulted in low standard quality of faculty. Institutes are engaged in appointing new faculty member on low salaries and heavy teaching load which further deteriorate their quality, thus the college cannot get highly qualified and experienced faculty.

**Governmental Body for Management Education**

In India governance of technical and management education is look after by All India Council for technical Education and its subsidiary the Board of Management Studies. Since both technical and management education have different requirement, so it definitely call for different body which could specifically look for issues related to improvement in management education which should be accountable for enabling independent institutional mechanism to specifically deal with management Education that could lead to enhancement of standard of management education and give a new drive to management education. As stated in an article by Mr. R. Gopalakrishnan, a National Task Force on Management Education should be appointed that could look into the possibility of formation of All India Council of Management Education quite independent of AICTE. Issues like quality of faculty and research, interaction with industry and academia to produce world class managers, and other issues of importance should also be addressed.

**Curriculum Design and Developing Material Relevant to the Indian Context**

The curriculum must include latest concept as per changing scenario prevailing in Country. Developing a curriculum is a challenging task and has to be continuously updated to keep pace with the advancements. Curriculum should be change driven and periodically reviewed to match the industry needs. But in most of Indian universities and B School it takes years to get syllabus revised due to bureaucratic setup and private B School also don’t show much enthusiasm towards revision of syllabus because it may call for appointing new faculty and updating existing faculty which could be a costly issue.
We don’t have much of Indian specific case studies which could help in bringing the congruence and rationality between what is taught and what is practice.

**Ethics and Values in B-Schools**

Ethics has been buzz word for last few months especially after financial turndown in U.S.A and Sat yam case in India. Lack of value based education system in management institutes is one of the major reasons for fall of quality management education. It has to be made a part of accreditation. Government must take the governance of management education away from AICTE and a strong monitoring system and statutory reporting on the lines of SEBI, handled by independent management specialists should be enforced. According to UGC norms institutes have to display this all information on internet but there is big difference between actual and information displayed on internet or filed with concerned statutory bodies. The AICTE has little muscle to discover these and other misdeeds.

**Development of Industry – Institute Linkages.**

All Management education Colleges try to fill the gap between theory and its practical aspects. Development of industry interaction is an evolutionary process, Industry interaction has to be emphasized to greater extent so that student can be exposed to real problems and exposure of industry. In present curriculum student are exposed to six to eight weeks training which is not adequate to understand dynamics of industry in this world of liberalization and globalization. This need to be increased say to full semester. Workshops, Seminars, HR meet; Guest lecturers should be planned at regular intervals to keep in touch with industry people. . If we talk about top notch B Schools their strengths lies in their industry liasioning. Faculty interaction with executives should be enhanced by increasing participation of industry experts in academics either by appointing them as full time faculty or part time faculty. Institutions should be encouraged to arrange tie ups with business houses
Emphasizing Research

The management institutions do not provide conducive environment that is supportive to research. Management institutes needs to work in this direction. Research not only leads to updation of knowledge in concerned subject, but also leads to knowledge creation. Promoting a research culture in a management institutes requires change of mind setup on the side of management. They need to look beyond just making money. Management institutes should inculcate proper motivation and interest among faculty for research. This can be done by providing incentives to faculty involved in research. Giving due weight age to research activities and providing a good library support system. University Grant Commission has already taken step in this direction by giving due weight age to research and publication for promotions. This need to be extended and implemented not only in government universities and institutes, but all institutes imparting business education.

1.6 RETENTION

Effective faculty retention means systematic efforts to create and foster an environment that encourages faculties to remain employed in the same institution for longer period. Management Institutions is facing a lot of problems in faculty retention these days. Hiring knowledgeable people for the job is essential for an employer. “Higher education is now seen as an indispensable investment in creating a knowledgeable workforce, producing broad national benefits and increased personal fulfillment for our citizens”. (Marchese, 1997, p.1). But retention is even more important than hiring. There is no dearth of opportunities for a talented person.

Faculties are not only backbone of any institution but also a strategic tool for winning competitive edge. Effective Faculty retention strategy helps management institution to glitter otherwise institution going to jitter and then move towards decline stage.

Today modern organizations are operating in an unprecedented highly competitive and turbulent business environment, which is characterized by the globalization of business. Further, today's global workforce is more mobile than ever before. With a dynamically
changing a volatile demand-supply equation, especially against erratic attrition trend and cutthroat competition no longer restricted to local or regional boundaries, a need for strategizing and putting in place robust mechanism for attracting and retaining top talent becomes vital for the Institution very survival and growth.

At present India is striving to compete in a globalize economy in areas that require highly trained professionals, and thus the quality of higher education has become increasingly important. Experience which the students will derive from higher education is, to a large extent, dependent on the performance of faculty, both as teachers and researchers. The faculty has a major role in student learning.

Faculty Retention involves taking measures to encourage faculty to remain in the organization for the maximum period of time. Professional Institutes is facing a lot of problems in faculty retention these days. Hiring knowledgeable people for the job is essential for an employer. But retention is even more important than hiring. There is no dearth of opportunities for a talented person. There are many Institutes which are looking for such Faculties. If a person is not satisfied by the job he’s doing, he may switch over to some other more suitable job. In today’s environment it becomes very important for Institutes to retain their Faculties.

The management institutions can shed off the retention problem by inculcating certain factors. This study examines the management institution facing retention problems and simultaneously the factors providing helping hand to confront this tedious job as well to overcome this with innovative ideas and fruitful result.

1.7 FACTORS AFFECTING FACULTY RETENTION

In view of the large costs associated with faculty turnover, even in a Global Economic Downturn, characterized by downsizing and layoffs, HR managers still need to work out HR practices that enable them to retain their talented facultys (Horwitz et al., 2003). These practices are often bundled under the term “retention management”. Retention
management is defined as “the ability to hold onto those facultys you want to keep, for longer than your competitors” (Johnson, 2000). Both academic as well as non academic factors affect retention in management institutes.

1.7.1 Academic Factors

1. Work Culture:
The success of any institution depends on how it attracts recruits, motivates, and retains its workforce. Institutes need to be more flexible so that they develop their talented workforce and gain their commitment.

   (i.) Climate of inclusiveness and fairness-Professional isolation is often cited as reason for leaving an institution. Informal social network create a sense of community. Ideas for building these networks include: holding regular departmental social events, departmental sponsored lunches.

   (ii.) Flexible Policies and Practices-Flexible family leave, transition support, work life, and tenure clock policies play a key role in retaining faculty. Affordable and accessible childcare services as well as other benefits that assist faculty in their role as parents are also key elements to retaining faculty.

   (iii.) Workload- equitable workload policy, flexibility in workload.

   (iv.) Administration –Faculty Relations- participation of faculty in key decision making processes

2. Performance Appraisal:-
Performance Appraisal acts as a channel of communication. The amount of information faculties receive about how well or how poorly they have performed is what we call feedback. Thus, Performance Appraisal is necessary because:

   • Positive feedback leads to Faculty retention and motivation.
   • It helps faculties to understand the effectiveness of their performance and contributes to their overall knowledge about the work.
Get your faculties to “fall in love” with your institute, Communicate your vision in a compelling way. Show everyone the role they have to contribute to this vision. Create opportunities for people to connect with each other for support and to improve.

**Transparency in promotion and Tenure Guidelines**
Departments can develop and maintain clearly established criteria for granting tenure promotion, and this information should be easily accessible by all faculties. Departments could schedule regular workshops in which expectations are communicated to faculty. Tenure and promotion committees should rotate membership and leadership to ensure that the processes are fair and systematic. Maintaining open communication is one of the keys to creating a welcoming and healthy department climate. A department chair should be honest and fair, and provide concrete, constructive feedback. Sharing relevant information and maintaining open communication help create a sense of trust. The more information people are given, the greater the likelihood that they will perceive the environment as open and the chair as someone they can trust. Moreover, making decisions openly and encouraging feedback from faculty help to create a sense of buy-in and ownership, which in turn leads to improved leadership in a department.

**3. Personal and Professional Growth:**
Talented faculties are never satisfied with the status quo. They strive for continuous improvement in everything they do. They seek feedback, coaching, and most importantly, training and development. To retain talented faculty, the secret is to provide them with opportunities to grow, develop, continuously improve, and work on a personal development plan that takes them to a self-determined level of competence.

**Committee Membership Rotation**
Different committees have access to different information. By rotating committee membership and leadership, different people have the opportunity to gain exposure to various elements of departmental operations. While it is not advisable to frequently change responsibilities or assignments, it is important that all faculty have the
opportunity to take on important positions. New people bring new ideas and perspectives and reduce stagnation. Moreover, some faculty may feel excluded or frustrated about not being given important roles.

Creating welcoming departmental climate-
An unwelcoming organization is sometimes described as having a chilly climate. In a chilly climate individuals or groups feel unsupported, isolated, and/or invisible. They may also experience a lack of respect, a sense of powerlessness, and/or discrimination (either intentional or unintentional). Research on chilly climates has emphasized disparate experiences relating to gender, race, disability, sexual orientation, and other types of differences. Improving the climate by addressing issues such as unintentional and unconscious biases against underutilized groups will benefit all members of the organization. Professional isolation is a frequently cited reason for leaving an institution. For example, underrepresented faculty may be left out of the social networks that provide access to crucial information. Creating a sense of community may help reduce isolation, lead to productive research collaboration, and increase willingness to buy into the department decision-making process. While the responsibility for creating a sense of community is shared by everyone, the department chairs (and other senior leaders) often bear the bulk of it.

I-Faculty Development Programs- Departments can develop a variety of programs that assist faculty in their progress. Examples of programs include release time/workload relief to support research as well as workshops on grant-writing and publication strategies. These programs could include faculty who have just obtained tenure so that they can address the factors that contributed to successful faculty careers.

II-Mentoring faculty- Mentoring programs significantly enhance the competency of faculty. Departments can organize formal mentoring programs and workshops that assist with issues pertinent to faculty.
III-Professional Development and Excellence in Teaching and Research/Creative activity-“Nurturing a culture of engaged and motivated faculty “and “enhancing the infrastructure for teaching and research. For professional development – i. Increased research/creative activity travel support. ii. Transparent, qualitative policy for funding distribution. iii. Improve responsiveness in research-related support services .iv. Library development grants. For Culture of Excellence- i. Reward meritorious careers. ii. More cross departmental engagements. For culture of recognition-i. Reward excellence in faculty achievements. ii. Public recognition for key faculty achievements.

4. Job Satisfaction: -

There are numerous aspects of a job that an Institute can manage to increase satisfaction in the workplace, such as:

I-Institute Policies - Policies that are clear, fair and applied equally to all faculties will decrease dissatisfaction. Therefore, fairness and clarity are important and can go a long way in improving faculty attitude. For example, if a company has a policy for lunch breaks that are the same length and time for everyone, faculties will see this as the norm and it will help cut down on wasted time and low productivity.

II-Salary/Benefits - Making sure faculties’ salaries and benefits are comparable to other institutes salaries and benefits will help raise satisfaction. If a institute wishes to produce a competitive product they must also offer competitive wages. In addition, this can help reduce turnover, as faculties will often be more satisfied when paid competitive wages as opposed to being underpaid.

III-Interpersonal/Social Relations - Allowing faculties to develop a social aspect to their job may increase satisfaction as well as develop a sense of teamwork. Team relationships may also benefit the institute as a whole; given that, teamwork is a very important aspect of institute productivity and success. Moreover, when people are allowed to develop work relationships they care more about pulling their own weight and not letting team down.

Source: www.ijrcm.org.in
5. Compensation and Emolument: -
Every faculty wants to be fairly compensated for the work they do and the contribution they make to their institute's success. This compensation, or Total Rewards, is a combination of base salary, benefits, and incentives. Low salaries are by far the most important factor contributing to faculty dissatisfaction. Family accommodation is an increasing urgent and widespread concern in academics. Regularly reviewing salary-levels, start-up packages, merit raises, allocation of office and lab space, committee assignments, and awards, recognition, and leadership opportunities at a department level will help remove disparities.

6. Working Conditions:–
Keeping up to date facilities and equipment and making sure faculty have adequate personal workspace can decrease dissatisfaction. A cramped faculty is a frustrated faculty plus faulty equipment provides frustration in trying to get work done.

I- Achievement - Making sure faculties are in the proper positions to utilize their talents may enhance satisfaction. When faculties are in the proper role and feel a sense of achievement and challenge, their talents will be in line with the goals best suited for them.

II- Recognition - Taking the time to acknowledge a job well done can increase the likelihood of faculty's satisfaction. Positive and constructive feedback boosts a faculty's morale and keeps them working in the right direction.

III-Autonomy - Giving faculties the freedom of ownership of their work may help raise satisfaction. Job satisfaction may result when an individual knows they are responsible for the outcome of their work.

IV- Advancement - Allowing faculties, who show high performance and loyalty, room to advance will help ensure satisfaction. A new title and sense of responsibility can often increase job satisfaction in a faculty.
V- Workload - One tool for monitoring workload is a database for tracking committee assignments and committee chair appointments (both departmental and institutional levels). It could also maintain information about course assignments, space allocation, promotion decisions, merit raise decisions, and nominations for University and national awards. By consolidating all this information in one database, administrators can conveniently monitor equity. Moreover, the database can track faculty who are interested in leadership positions, thus facilitating the leadership appointment process.

VI- Job Security - Especially in times of economic uncertainty, job security is a very high factor in determining a faculty job satisfaction. Giving an faculty the assurance that their job is secure will most likely increase job satisfaction.

VII- Work-life Balance Practices - In times where the average household is changing it is becoming more important for an employer to recognize the delicate balancing act that its facultys perform between their personal life and work life. Policies that respond to common personal and family needs can be essential to maintaining job satisfaction.

7. Leadership:
Talented people want to work for institutes where they can trust their leaders. These are leaders who have the best interest of their institutes in mind over their personal interests. Three important principles of effective leadership:

I.- Transparency: Making all kinds of information available and easy to find.
II.- Uniformity: Leveling the field and dealing equitably with all faculties.
III.- Assistance: Attending to the needs of faculty; offering mentoring and other types of help.

8. Teaching Environment:
Quality teaching stem from the internal quality assurance systems that regard teaching as one of the pillars of quality, along with research and management teaching methods that
stress student activity and task performance rather than just acquisition of facts provide:
- Opportunities for collaborative team learning.
- Making learning processes more explicit and encouraging students to reflect on the way they learn.
- Learning tasks that encourage integration of information and skills from different fields
- Curriculum planning that focuses on realistic student learning outcomes rather than disciplinary traditions and faculty preferences.

9. Feedback:-
Feedback acts as a channel of communication. The amount of information faculties receive about how well or how poorly they have performed is what we call feedback. Thus, feedback is necessary because:

- It builds trust and enhances communication between faculties.
- Positive feedback leads to faculty retention and motivation.
- It helps faculties to understand the effectiveness of their performance and contributes to their overall knowledge about the work.

1.7.2 Non-Academic Factor- Clerical/Administrative Services, Support Services for Research, Support Services for Teaching, ICT Services, Health Services and Recreational Facilities.

1.8 ISSUES & CONCERN
Though the numbers of committees on management education have suggested improvements. Still there have been no significant changes in management education except in the top ranking B-schools. Now the time has come to examine the major issues that need to be addressed if at all management education has to improve in India. So as the present managers can respond to the challenges of global Competition. In recent years business management has become one of the major higher studies in India. The reason
for this is that a good knowledge about this field would change the economic background of an individual rather than the development of the country. Many high quality educational institutions are being set up in our country.

**Major Issues:**
1. Ensure Quality Faculty.
2. Promote Research Culture.
3. Faculty Development Programs.
4. Develop reading materials relevant to Indian Context.
5. Develop interaction with Industry.
6. Evolve a proper system of Accreditation & Rating.
7. Create an independent Institutional mechanism.
8. Corporate Governance of B-schools.
9. Need to broaden the specialization.
10. Create a global mindset.
11. Internationalize Management education.

**Faculty Shortage:**
Shortage of qualified faculty in Indian B-Schools is major concern. Currently the institutions are facing 30% shortage of faculty and it might rise up to 50% by 2023 if the scenario does not improve (Dave, 2011). Deans and directors of business schools observe that the key challenges faced by any institute in EQUIS accreditation are international issues (71 per cent concluded that it is most challenging) and faculty shortage (54 per cent). Additionally, management graduates are generally not inclined to enter teaching profession due to lower pay packages as compared to industry offerings.

AACSB International (2002) report states that students who complete their MBA programme find entering job market more lucrative than pursuing doctoral programme. The report also concluded that only 40 per cent of Ph Ds opted for a career in industry. Besides, not many of them have the competency to become good faculty in B-schools. There has been no significant effort on the part of the government or other agencies in the last five decades so far as faculty development is concerned. A few IIMs run short-term Faculty Development Programmes for incumbent faculty members. However, there are fewer programmes to prepare young professionals for career in teaching and research.

**Poor Regulatory Mechanism:** All India Council for Technical Education (AICTE) regulates Management education in India. However, AICTE is better known for corrupt practices rather than regulation which happens to be its statutory role. Even the National Knowledge Commission has truthfully observed: ‘...there are several instances where an engineering college or a Business school is approved, promptly, in a small house of a metropolitan suburb without the requisite teachers, infrastructure or facilities, but established universities experience difficulties in obtaining similar approvals.’ (NKC: Report to the Nation, 2006: 54).

Of late, the AICTE has started cleansing its regulatory mechanism by using a transparent online disclosure system. However, the regulatory mechanism remains inadequate due to misplaced focus on infrastructure and faculty-student ratio. Besides, AICTE does not have wherewithal to check the veracity of the mandatory disclosures although its team visits a few institutions in different regions randomly. A number of B-Schools especially in the *mutatis mutandis* bypass the regulatory norms regarding faculty and infrastructure. In the name of autonomy, many B-Schools overlook the dictates of AICTE. Hence, matters like fee, quality of faculty, quality of books and journals in the library etc. are at best at the discretion of the Trusts or Societies that run the B-Schools.

**Governance and Accountability:** Most of the private B-Schools in India offering Post Graduate Diploma in Management are managed by charitable trusts registered under Indian Trust Act 1908 or educational societies registered under Societies Registration Act 1860. In case of charitable trusts, the trustees are generally from the same family having
absolute powers to manage the affairs of the institutions. As a result, misappropriation of funds is not uncommon. The trustees hold the office for the whole life and hence cannot be removed for their indulgences or mis-governance or incompetence. So is the case of educational societies where majority of founding members belong to the same family. Thus the governing bodies of B-Schools have unlimited power and authority without concomitant responsibility.

AICTE is concerned about compliance of the regulatory norms and hence governance and accountability do not feature in its relations with the B-Schools. Of course, the AICTE has introduced the norms regarding formation of governing body of B-Schools. But over-emphasis on compliance makes room for manipulation by the trustees. A closer look at the mandatory disclosure of B-Schools reveal that they hold only bare minimum number of meetings of Governing Councils or Academic Councils. The institutions fulfil their duties just by mentioning the numbers of meetings as the norms are silent on the quality of output of such meetings.

1.9 BUSINESS SCHOOLS AT RISK

The three pillars of any higher education institution are: quality of faculty, infrastructure facilities and learning environment. With the increasing demand-supply gap, organizations are facing immense war for talent. Like business and industry, education field too is discovering the need for talent so as to meet the new quality standards demanded by the society and is also facing leadership crisis. As is also published by AACSB in August 2002 a status report on management education with the alarming title —Management education at risk In other words, as the demand for highly qualified faculty went up the supply went down, producing an upward pressure on compensation packages for newly hired and existing faculty, particularly those with a strong record. Central in the report is the observation that the marketplace of management education is becoming ever more heterogeneous, giving way to novel marketing strategies and new competitors. In such an environment, attracting and retaining faculty are activities of crucial importance to the longer term well being of the business schools. This claim is
supported by the outcomes of the research by Stumpf et al. (2002) on academic change and leadership. This research shows that deans of 273 US business schools found the imminent shortage of doctoral faculty to be the most important challenge that was facing their business schools in the near future. Disconcertingly, some of the most disturbing observations in this AACSB report exactly relate to recruitment and retention of faculty by business schools. The number of recently earned doctorates in business is rather low compared to the social sciences and the humanities and only 62 percent plans to pursue a career in education (Business Week, 2004). Within the next few years, the shortage of business doctorates is expected to be 1,142 rapidly climbing to a shortage of 2,419 in 2013 (AACSB, 2003).

Together with the observations that (1) doctoral enrollments are not expected to increase in the near future, (2) foreseeable faculty retirements, and (3) increasing student enrollment on undergraduate levels in particular, it is clear that business schools will be faced with even enlarging faculty shortages in the coming years (AACSB, 2002) As the AACSB sums it up, this faculty shortage may be —leading to a decline in research productivity and intellectual vibrancy of existing faculty.

1.10 RELATIONSHIP BETWEEN FACULTY MOTIVATION AND TEACHING EXCELLENCE

In the words of Robbins, 2000 motivation is —the willingness to exert a persistent and high level of effort toward organizational goals, conditioned by the effort’s ability to satisfy some individual need. Motivation is considered to be a soul achievement of human resources management practices as almost all the human resource practices has fundamental aim which includes job involvement and job satisfaction of an faculty and acquiring high level of work motivation (Jerris, 1999). Robbins et al (2005) said that faculty’s motivation is the —willingness to exert high level of inspiration to reach organizational goals, conditioned by the efforts ability to satisfy some individual need. This definition clearly states that motivation is the willingness of facultys to perform excellent work efficiently and this willingness only comes when they perceive that their
effort would result in their need satisfaction. Although money is influential factor at every stage but at the same time it is not necessary that money alone can increase motivation of every worker there are intangibles (for instance empowerment, Recognition and feedback) that are primary motivators for the workers inspiration to perform effectively (Fuhrmann, 2006). Identical to every organization, teacher's motivation in higher education institutions is one of the imperative and inevitable objectives of institution management. Teachers at higher education level play an important role in institution's success and its good will among students and academia. Again motivation is significant contributor in teachers' performance in delivering knowledge and grooming their students as the global citizens and master of their specialized field. Porter et al (1973) stressed that teacher's motivation is important for several different reasons. It is important for teachers self satisfaction and accomplishments, and for the reason that motivated teachers more probably work for educational reforms and progressive legislation particularly at higher education level and finally it is the motivated teacher who assures the completion of reforms that are originated at the educational policy making level. They further emphasized that teacher's job satisfaction and motivation is associated with decreased number of Institutional absenteeism and turnover.

1.11 FACULTIES CREATE MANAGERS

It is generally acknowledged that mission-critical constituents for universities and business schools are alike. The quality and achievements of academic complements determine the quality of management education programs, management research, and the perception of schools in academic as well as business environments (Duderstadt, 2001; AACSB, 2002; Lorange, 2003). Characteristics and performance of faculty members, like the number of PhDs on a school's faculty, international profile of faculty, and research output by faculty, play weighty role in modern business school rankings. The AACSB emphasizes the unique value of business school faculty: —Although other types of business education may deliver effective business teaching, none can serve as a business knowledge creator, steeped in the scientific method, as can business schools. This role is
critical for business school faculty as a professional differentiator that protects market value. Even more important, the scholarship role of business faculty is an essential and irreplaceable function because societies and markets turn to business schools for knowledge advances that reflect academic tradition of theory and method (AACSB, p. 13). Next to their academic importance, Duderstadt claims that faculty also has an important role in the governance of academic institutions. However, its ability to become directly involved in the detailed management of the institution has long disappeared as issues have become more complex and the time scale of the decision process has shortened (Duderstadt, 2001:30-31). Peter Lorange, dean of IMD, one of the world’s leading business schools, places faculty commitment to academic value creation at the pith of the development and realization of business school strategies.

He argues that faculty—spearheads program development constitutes a key vehicle for innovation and that most strategic decision setting in an academic institution (Lorange, 2003:207-8). Treasuring and acquiring such valuable resources obviously are major tasks for any academic institution in general and are becoming increasingly challenging for business schools in particular. Reasons for this can be found in characteristics of and development in the institutional context of business schools in general and their competitive environment in particular. In this environment, forces are at work that makes it difficult for business schools to attract and retain faculty.

1.12 FACULTY CRISIS

Recruiting top faculty is a major challenge for both newer schools and established institutions. Even though the demand for business education has been growing steadily over the last decade, the production of PhD-trained faculty has not risen to satisfy that demand. On the contrary, it has been declining, making it increasingly difficult for business schools to increase their faculty to meet the demand for business programs. Presently, the biggest challenge faced by technical educational institutions in India is the acute shortage of qualified and competent faculties (Times News Network, 2006). The genesis of this lies in rapid mushrooming of technical institutions on account of surging demand of technically trained manpower by fast growing industrial sector of Indian
economy; and abysmally low number of PhDs /Fellows in technical disciplines from premier institutions opting for the teaching careers on account of possibility of higher incomes from the non-academic career options (Rosenfield & Jones, 1988). Further the problem of faculty shortage has been accentuated due to the entry of foreign universities in the India post to enactment of provisions of GATS Agreement to education sector in India in April 2005. This has resulted in a scenario where technical institutions in India are vying with each other to attract & retain for them the best available faculty talent. While most higher education institutions, especially professional institutes and colleges are able to develop the needed skills in students for success in the working world, experience shows that the management of upcoming technical and management institutions has failed to be just and fair in the treatment of their faculties.

1.13 FACULTY RETENTION SUCCESS MANTARA OF MANAGEMENT INSTITUTION

In today's fast paced environments where faculties are constantly striving to achieve goals under time restrictions; open mindedness and transparent work culture plays a vital role in retention.

Institution should invest lots of time and money in Faculty Development. Faculties leave mainly because of work related stress and dissatisfactions.

Institution must now realized the importance of a healthy work culture and have a gamut of management good practices for Faculties to have that ideal fresh work-life. Closed doors work culture can serve as a deterrent to communication and trust within Faculties which potential causes are for work related apathy and frenzy. A transparent work environment can serve as one of the primary triggers to facilitate accountability, trust, communication, responsibility, pride and so on. It is believed that in a transparent work culture faculties rigorously communicate with their peers and exchange ideas and thoughts before they are finally matured in to full-blown concepts. It induces responsibility among faculties and accountability towards other peers, which gradually builds up trust and pride. Some of the retention success mantras can be summed up as:

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Quality of Work Life- Providing quality at work not only reduces attrition but also helps in reduced absenteeism and improved job satisfaction. Not only does QWL contribute to an institution's ability to recruit quality faculties, but also it enhances a institute's competitiveness. Common beliefs support the contention that QWL will positively nurture a more flexible, loyal, and motivated workforce, which are essential in determining the institute's competitiveness.

Support- Providing support to the faculties acts as a mantra for retraining them. The management can support faculties directly or indirectly. Directly, they provide support in terms of personal crises, managing stress and personal development. Management can support faculties, indirectly, in a number of ways as optimizing engagement, coaching & mentoring etc.

Open Communication: A culture of open communication enforces loyalty among faculties. Open communication tends to keep faculties informed on key issues. Most importantly, they need to know that their opinions matter and that management is 100% interested in their input.

Reward Program: A positive recognition for work boosts the motivational levels of faculties. Recognition can be made explicit by providing awards like best faculty of the month or punctuality award. Project based recognition also has great significance. The award can be in terms of gifts or money.

Career Development Program: Every individual is worried about his/her career. He is always keen to know his career path in the institution. Institution can do various FDP and short term courses which will help faculties in enhancing his knowledge.

Performance Based Bonus: A provision of performance linked bonus can be made and hence will work hard. This bonus should strictly be performance based.
**Recreation Facilities:** Recreational facilities help in keeping faculties away from stress factors. Various recreational programs should be arranged. They may include taking faculties to trips annually or bi-annually, celebrating anniversaries, sports activities etc. After undergoing the above mentioned literature the study suggests these plans of action for the quality management education organized with talents and teacher's excellence.

Management Institution must think of retaining faculties and should come up with the strategies in order to manage talents then only business schools can think of running quality management education at a global level.

Varied kinds of incentives must be given to the faculty members so to stimulate and motivate them for research and innovations. Hence it is required to manage talents and make them feel belonging and valuable towards institution. Lynn (2002) supported the idea that educational leaders should provide professional learning and growth opportunities in order to motivate teachers and to enhance their performance so that business schools can strategically manufacture the quality products in this competitive era of today and teacher could excel in their expertise areas.

1.14 RATIONALE

This study provides a ground for the management to identify and practice effective retention method to ensure that faculties should have job satisfaction and long term commitment with Institutions.

In present scenario it is a tedious job by the management Institute in field of faculty retention.

A focus on retention management can serve as a good grass hood level for boosting the quality system and processes in management Institutions. Management Institution requires some indispensable dimensions for retaining their best faculties like: introducing making performance-appraisal, transparent culture and participative system; professional zing the senior management team; and ensuring that faculties take pride in their work.
Institution can improve its performance is by hiring and retaining the best human capital, and motivating it to deliver its best. The purpose of this study was to identify those elements, which influence faculty member’s decisions to remain at their present institution when offered another job opportunity.

To be successful, the leadership within Institutions must embrace Talent retention; it must be a key component in the strategic vision of the Institutions.

Faculty Retention practices is now top priority for Institutions in their quest to win the war for talent. The unprecedented demand for talent accompanied by a shrinking pool poses a challenge for Institutions. Losing good faculties is costly for all Institutions. Hiring expenses, Training costs, and loss of productivity all contribute to the losses when a faculty leaves.

This study will help to find the result on development of effective retention program in Management Institution and effect of gender, age, and status in faculty retention.

Result from this study will assist in the development of an effective retention program for management institutions. Faculty retention is a highly important strategic tool for management Institutions.

My interest for choosing this study had developed while I had found that we are talking about retention in private organization, manufacturing sector but according to me retention in management institution is very low, faculties are switching from one institution to other institution, choices are many for them so naturally institute had to pay high, to find out problem behind that this compel me to move in this area of research.

1.15 STATEMENT OF PROBLEMS

The present research is entitled as “A Study of Factors Associated with Faculty Retention in Management Institutions”.
1.16 OPERATIONAL DEFINITION

Faculty retention means systematic efforts to create and foster an environment that encourages faculties to remain employed in the same institution for longer period.

1.17 OBJECTIVES

- To study the factors associated with faculty retention in Management Institutions.
- To study the effect of gender on factors associated with faculty retention in Management Institutions.
- To study the effect of age on factors associated with faculty retention in Management Institutions.
- To study the effect of Marital Status on factors associated with faculty retention in Management Institutions.
- To study the effect of Qualification on factors associated with faculty retention in Management Institutions.
- To study the effect of Designation on factors associated with faculty retention in Management Institutions.
- To study the effect of Geographical area (rural/urban) on factors associated with faculty retention in Management Institutions.
- To study the effect of Total Teaching Experience on factors associated with faculty retention in Management Institutions.
- To study the effect of Teaching Experience in Present Institute on factors associated with faculty retention in Management Institutions.
- To study the effect of No of Institute worked as a full time faculty on factors associated with faculty retention in Management Institutions.
- To study the effect of Maximum year of Employment on factors associated with faculty retention in Management Institutions.
- To study the effect of Minimum year of Employment on factors associated with faculty retention in Management Institutions.
1.18 HYPOTHESIS

1.18.1 There is no significant difference amongst Age groups below 35, between 35-50, and above 50 years in terms of Faculty Retention in Management Institutions.

1.18.2 There will be no significant effect of Age on perception towards Organizational Synergy factor of Faculty Retention in Management Institutions.

1.18.3 There will be no significant effect of Age on perception towards Performance Appraisal factor of Faculty Retention in Management Institutions.

1.18.4 There will be no significant effect of Age on perception towards Job Satisfaction factor of Faculty Retention in Management Institutions.

1.18.5 There will be no significant effect of Age on perception towards Job Security/Availability factor of Faculty Retention in Management Institutions.

1.18.6 There will be no significant effect of Age on perception towards Institutional Policy factor of Faculty Retention in Management Institutions.

1.18.7 There will be no significant effect of Age on perception towards Career Development and Personal Growth factor of Faculty Retention in Management Institutions.

1.18.8 There will be no significant effect of Age on perception towards Work Culture factor of Faculty Retention in Management Institutions.

1.18.9 There will be no significant effect of Age on perception towards Compensation/HR Policies factor of Faculty Retention in Management Institutions.

1.18.10 There will be no significant effect of Age on perception towards Job Benefits factor of Faculty Retention in Management Institutions.

1.18.11 There will be no significant effect of Qualification viz., PG, M.Phil and PhD on perception towards Faculty in Management Institutions.
1.18.12 There will be no significant effect of Qualification on perception towards Organizational Synergy factor of Faculty Retention in Management Institutions.

1.18.13 There will be no significant effect of Qualification on perception towards Performance Appraisal factor of Faculty Retention in Management Institutions.

1.18.14 There will be no significant effect of Qualification on perception towards Job Satisfaction factor of Faculty Retention in Management Institutions.

1.18.15 There will be no significant effect of Qualification on perception towards Job Security/Availability factor of Faculty Retention in Management Institutions.

1.18.16 There will be no significant effect of Qualification on perception towards Institutional Policy factor of Faculty Retention in Management Institutions.

1.18.17 There will be no significant effect of Qualification on perception towards Career Development and Personal Growth factor of Faculty Retention in Management Institutions.

1.18.18 There will be no significant effect of Qualification on perception towards Work Culture factor of Faculty Retention in Management Institutions.

1.18.19 There will be no significant effect of Qualification on perception towards Compensation/HR Policies factor of Faculty Retention in Management Institutions.

1.18.20 There will be no significant effect of Qualification on perception towards Job Benefits factor of Faculty Retention in Management Institutions.

1.18.21 There will be no significant difference amongst designation of Assistant Professor, Associate Professor and Professor in terms of Faculty Retention in Management Institutions.

1.18.22 There will be no significant effect of designation on perception towards Organizational Synergy factor of Faculty Retention in Management Institutions.
There will be no significant effect of designation on perception towards Performance Appraisal factor of Faculty Retention in Management Institutions.

There will be no significant effect of designation on perception towards Job Satisfaction factor of Faculty Retention in Management Institutions.

There will be no significant effect of designation on perception towards Job Security/Availability factor of Faculty Retention in Management Institution.

There will be no significant effect of designation on perception towards Institutional Policy factor of Faculty Retention in Management Institutions.

There will be no significant effect of designation on perception towards Career Development and Personal Growth factor of Faculty Retention in Management Institutions.

There will be no significant effect of designation on perception towards Work Culture factor of Faculty Retention in Management Institutions.

There will be no significant effect of designation on perception towards Compensation/HR Policies factor of Faculty Retention in Management Institutions.

There will be no significant effect of designation on perception towards Job Benefits factor of Faculty Retention in Management Institutions.

There will be no significant difference amongst Total Teaching Experience groups less than 3 years, 3-5 years, 6-10 years, and more than 10 years in terms of Faculty Retention in Management Institutions.

There will be no significant effect of Total Teaching Experience on perception towards Organizational Synergy factor of Faculty Retention in Management Institutions.

There will be no significant effect of Total Teaching Experience on perception towards Performance Appraisal factor of Faculty Retention in Management Institutions.
1.18.34 There will be no significant effect of Total Teaching Experience on perception towards Job Satisfaction factor of Faculty Retention in Management Institutions.

1.18.35 There will be no significant effect of Total Teaching Experience on perception towards Job Security/Availability factor of Faculty Retention in Management Institutions.

1.18.36 There will be no significant effect of Total Teaching Experience on perception towards Institutional Policy factor of Faculty Retention in Management Institutions.

1.18.37 There will be no significant effect of Total Teaching Experience on perception towards Career Development and Personal Growth factor of Faculty Retention in Management Institutions.

1.18.38 There will be no significant effect of Total Teaching Experience on perception towards Work Culture factor of Faculty Retention in Management Institutions.

1.18.39 There will be no significant effect of Total Teaching Experience on perception towards Compensation/HR Policies factor of Faculty Retention in Management Institutions.

1.18.40 There will be no significant effect of Total Teaching Experience on perception towards Job Benefits factor of Faculty Retention in Management Institutions.

1.18.41 There will be no significant difference amongst Total Teaching Experience in present institute groups less than 3 years, 3-5 years and more than 5 years in terms of Faculty Retention in Management Institutions.

1.18.42 There will be no significant effect of Total Teaching Experience in present institute on perception towards Organizational Synergy factor of Faculty Retention in Management Institutions.

1.18.43 There will be no significant effect of Total Teaching Experience in present institute on perception towards Performance Appraisal factor of Faculty Retention in Management Institutions.
1.18.44 There will be no significant effect of Total Teaching Experience in present institute on perception towards Job Satisfaction factor of Faculty Retention in Management Institutions.

1.18.45 There will be no significant effect of Total Teaching Experience in present institute on perception towards Job Security/Availability factor of Faculty Retention in Management Institutions.

1.18.46 There will be no significant effect of Total Teaching Experience in present institute on perception towards Institutional Policy factor of Faculty Retention in Management Institutions.

1.18.47 There will be no significant effect of Total Teaching Experience in present institute on perception towards Career Development and Personal Growth factor of Faculty Retention in Management Institutions.

1.18.48 There will be no significant effect of Total Teaching Experience in present institute on perception towards Work Culture factor of Faculty Retention in Management Institutions.

1.18.49 There will be no significant effect of Total Teaching Experience in present institute on perception towards Compensation/HR Policies factor of Faculty Retention in Management Institutions.

1.18.50 There will be no significant effect of Total Teaching Experience in present institute on perception towards Job Benefits factor of Faculty Retention in Management Institutions.

1.18.51 There will be no significant difference amongst number of institute served one institute, two institutes and more than 3 institutes in terms of Faculty Retention in Management Institutions.

1.18.52 There will be no significant effect of number of institute served on perception towards Organizational Synergy factor of Faculty Retention in Management Institutions.
There will be no significant effect of number of institute served on perception towards Performance Appraisal factor of Faculty Retention in Management Institutions.

There will be no significant effect of number of institute served on perception towards Job Satisfaction factor of Faculty Retention in Management Institutions.

There will be no significant effect of number of institute served on perception towards Job Security/Availability factor of Faculty Retention in Management Institutions.

There will be no significant effect of number of institute served on perception towards Institutional Policy factor of Faculty Retention in Management Institutions.

There will be no significant effect of number of institute served on perception towards Career Development and Personal Growth factor of Faculty Retention in Management Institutions.

There will be no significant effect of number of institute served on perception towards Work Culture factor of Faculty Retention in Management Institutions.

There will be no significant effect of number of institute served on perception towards Compensation/HR Policies factor of Faculty Retention in Management Institutions.

There will be no significant effect of number of institute served on perception towards Job Benefits factor of Faculty Retention in Management Institutions.

There will be no significant difference amongst maximum year of employment with one institute groups less than 3 years, 3-5 years, 6-10 years, and more than 10 years in terms of Faculty Retention in Management Institutions.

There will be no significant effect of maximum year of employment with one institute on perception towards Organizational Synergy factor of Faculty Retention in Management Institutions.
There will be no significant effect of maximum year of employment with one institute on perception towards Performance Appraisal factor of Faculty Retention in Management Institutions.

There will be no significant effect of maximum year of employment with one institute on perception towards Job Satisfaction factor of Faculty Retention in Management Institutions.

There will be no significant effect of maximum year of employment with one institute on perception towards Job Security/Availability factor of Faculty Retention in Management Institutions.

There will be no significant effect of maximum year of employment with one institute on perception towards Institutional Policy factor of Faculty Retention in Management Institutions.

There will be no significant effect of maximum year of employment with one institute on perception towards Career Development and Personal Growth factor of Faculty Retention in Management Institutions.

There will be no significant effect of maximum year of employment with one institute on perception towards Work Culture factor of Faculty Retention in Management Institutions.

There will be no significant effect of maximum year of employment with one institute on perception towards Compensation/HR Policies factor of Faculty Retention in Management Institutions.

There will be no significant effect of maximum year of employment with one institute on perception towards Job Benefits factor of Faculty Retention in Management Institutions.

There will be no significant difference amongst minimum year of employment with one institute groups less than 3 years, 3-5 years, 6-10 years, and more than 10 years in terms of Faculty Retention in Management Institutions.
There will be no significant effect of minimum year of employment with one institute on perception towards Organizational Synergy factor of Faculty Retention in Management Institutions.

There will be no significant effect of minimum year of employment with one institute on perception towards Performance Appraisal factor of Faculty Retention in Management Institutions.

There will be no significant effect of minimum year of employment with one institute on perception towards Job Satisfaction factor of Faculty Retention in Management Institutions.

There will be no significant effect of minimum year of employment with one institute on perception towards Job Security/Availability factor of Faculty Retention in Management Institutions.

There will be no significant effect of minimum year of employment with one institute on perception towards Institutional Policy factor of Faculty Retention in Management Institutions.

There will be no significant effect of minimum year of employment with one institute on perception towards Career Development and Personal Growth factor of Faculty Retention in Management Institutions.

There will be no significant effect of minimum year of employment with one institute on perception towards Work Culture factor of Faculty Retention in Management Institutions.

There will be no significant effect of minimum year of employment with one institute on perception towards Compensation/HR Policies factor of Faculty Retention in Management Institutions.

There will be no significant effect of minimum year of employment with one institute on perception towards Job Benefits factor of Faculty Retention in Management Institutions.

There will be no significant difference between male and females in terms of Faculty Retention Practices in Management Institutions.
There will be no significant difference between male and female in terms of Organizational Synergy in Management Institutions.

There will be no significant difference between male and female in terms of Performance Appraisal in Management Institutions.

There will be no significant difference between male and females in terms of Job Satisfaction in Management Institutions.

There will be no significant difference between male and females in terms of Job Security/Availability in Management Institutions.

There will be no significant difference between male and female in terms of Institutional Policy in Management Institutions.

There will be no significant difference between male and female in terms of Career Development/Personal Growth in Management Institutions.

There will be no significant difference between male and females in terms of Work Culture in Management Institutions.

There will be no significant difference between male and female in terms of Compensation and HR Policy in Management Institutions.

There will be no significant difference between male and female in terms of Job Benefits in Management Institutions.

There will be no significant difference between Married and Unmarried in terms of Faculty Retention Practices in Management Institutions.

There will be no significant difference between Married and Unmarried in terms of Organizational Synergy in Management Institutions.

There will be no significant difference between Married and Unmarried in terms of Performance Appraisal in Management Institutions.

There will be no significant difference between Married and Unmarried in terms of Job Satisfaction in Management Institutions.
There will be no significant difference between Married and Unmarried in terms of Job Security/Availability in Management Institutions.

There will be no significant difference between Married and Unmarried in terms of Institutional Policy in Management Institutions.

There will be no significant difference between Married and Unmarried in terms of Career Development/Personal Growth in Management Institutions.

There will be no significant difference between Married and Unmarried in terms of Work Culture in Management Institutions.

There will be no significant difference between Married and Unmarried in terms of Compensation and HR Policy in Management Institutions.

There will be no significant difference between Married and Unmarried in terms of Job Benefits in Management Institutions.

There will be no significant difference between Rural and Urban in terms of Faculty Retention Practices in Management Institutions.

There will be no significant difference between Rural and Urban in terms of Organizational Synergy in Management Institutions.

There will be no significant difference between Rural and Urban in terms of Performance Appraisal in Management Institutions.

There will be no significant difference between Rural and Urban in terms of Job Satisfaction in Management Institutions.

There will be no significant difference between Rural and Urban in terms of Job Security/Availability in Management Institutions.

There will be no significant difference between Rural and Urban in terms of Institutional Policy in Management Institutions.

There will be no significant difference between Rural and Urban in terms of Career Development/Personal Growth in Management Institutions.
1.18.108 There will be no significant difference between Rural and Urban in terms of Work Culture in Management Institution.

1.18.109 There will be no significant difference between Rural and Urban in terms of Compensation and HR Policy in Management Institution.

1.18.110 There will be no significant difference between Rural and Urban in terms of Job Benefits in Management Institution.

1.19 DELIMITATIONS

The present study is limited to Indore Management Institution and 351 respondents.