ABSTRACT
Benchmarking can be defined as a process through which practices are analyzed to provide a standard measurement (‘benchmark’) of effective performance within an organization (such as a university/institute). Benchmarking is also used to compare performance with other organizations and other sectors. As management education is passing through challenging times so some modern management tool like benchmarking is required to improve the quality of management education and to overcome the challenges ahead. Benchmarking the one management education institute against other management institute allows the University to get a sense of where it is performing well in relation to others. This paper makes an attempt to study various practices related to benchmarking of management education in Indian Management Institutions to enhance quality of management education.

KEYWORDS: Benchmarking, Principles, Continuous Process, Management Tool.


INTRODUCTION
Benchmarking can be better considered as a modern management tool for improving performance of management education. ECU (Edith Cowan University, 2011) defines Benchmarking as a continuous and systematic process of comparing one institute with other institute, in terms of policies, process and approaches, for the purpose of improving outcomes by identifying and implementing best policies, practices and approaches. Benchmarking involves comparing practices, performance and process of organization like Management University or institutes, to improve the focus of university or institute. Benchmarking is a process of comparison for purposes of assessment and innovation.

Benchmarking process defined by researcher as a continuous process and consist of seven steps as Set benchmarking objective, Set benchmarking indicators, Design benchmarking process, Data collection, evaluation and analysis, Implement benchmarking process, Compare and Review results and Communicate improvements and recommendations. After the process Benefits of benchmarking have defined for any management university followed by conclusion. Finally a tentative model has also been suggested for

1 Reader, FMS PtJNIBM, Vikram University, Ujjain (MP)
2 Research scholar, FMS PtJNIBM, Vikram University, Ujjain (MP)
3 Associate Professor and Head- Communication Skills Department, MIT, Ujjain (MP)
Email: drnknmehta73@gmail.com
4 Faculty, RIT, Indore (MP)
benchmarking process which may benefit the universities in Indian perspective. Benchmarking is different and using quality assurance (QA) models is another aspect, as QA models generally focus on minimum acceptable standards and compliance and they are often imposed by management or external inspection requirements. In contrast, Benchmarking sits within a broader framework of quality management and improvement (Wilson et.al. 2000). Korukonda (1994) suggested that management institutions should have acquisition of a conceptual appreciation of management skills and knowledge.

1. REVIEW OF LITERATURE

Mallick and Chaudhury (2000) discussed the pedagogical process of technology management education in the context of Masters of Business Administration (MBA) programs in the highly developed countries like as the USA. Bowonder and Rao (2004) remarked that accreditation has enhanced quality in management education and its results are quite stimulating. Gupta (2007) stated that there is significant fall in quality of management education especially in the areas viz. inappropriate infrastructure, dearth of experienced faculty, little focus on research and development. All these factors lead management institutions in a state of jeopardy.

Khurana (2008) strongly exhorted the academicians not only to mould students to face the challenges of the globalized world but also motivate them to opt for a career that can match with their level of interest, latent knowledge, skills and aptitude.

Datar, Garvin & Cullen (2010) put forward the staffing model of medical schools for B-schools for sustainable availability and growth of skilled instructors. Oza Vigna and Parab Swaty (2011) emphasized that B-Schools should prepare, plan out and execute training programmes for their faculty members in a cohesive manner. It should be in tune with the changing dynamics of the global business environment.

Dave (2011) concerned about scarcity of qualified management faculty. At present, Indian B-Schools there is 30% shortage of faculty members and it would rich upto 50% by 2020. Sanchita and Goel (2012) identified key issues in the domain of Indian Management Education in order to bring efficiency, sufficiency and equity.

Shubhendu S. Shukla (2013) opined that there is an urgent need to develop a dynamic environment as to encourage quality management education institutions and such persistent efforts are required to revolutionize management education.

Subrahmanyam and Shekhar (2014) studied impact of globalization on management education in India. In such scenario, developing a strong pool of skilled people are appeared to be inevitable to meet requirements of the challenges of the global environment. Multinational Organizations also demand Management institutions to provide global standard professional education.

Ramya, M (2015) revealed that Management Programmes in India need a face lift as they losing some of their sheen. His views are proved by the fact that that 147 B-schools and MBA programmes offered by various Engineering institutions are closed down by All India Council for Technical Education (AICTE) in the academic year 2014-15. There is also significant decline in the number of Postgraduate Diploma Programmes in management institutes from 606 to 600.
2. OBJECTIVES AND RESEARCH METHODOLOGY

The present paper aims to understand the basic concept of Benchmarking in relation to the different selected dimensions of Management Education in Indian Perspective with the help of review of literature. This paper is based upon review of literature and secondary data collected from various websites, journals, news papers and reference books. Literature review has shown prior research work done in this area. Informal discussions/deliberations with Faculty, Institutional Promoters, Consultants and Students have also been conducted and their views have been also incorporated.

3. INDIAN SCENARIO

Total numbers of management Institutes in India have increased from 1523 to 3217 in year 2014-2015, as compared to year 2008-2009. Even as tire-II and tier-III cities like Ranchi, Raipur, Trichy, Udaipur, Rohtak, Kashipur Planning to offer start their satellite campuses. Even 13 IIMs apart from IITs own B-School campuses, expanding their size, trying to diversify class profile working on Gender and academic diversity and reviewing their selection process. Management Education in India from Benchmarking perspective needs to consider Merit Factor as well as Redesigning admission criteria and finally the evaluation process.

Table 1. Growth of Management Institutions in India

<table>
<thead>
<tr>
<th>Year</th>
<th>Number of Management Institutions in India</th>
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</thead>
<tbody>
<tr>
<td>2008-2009</td>
<td>1523</td>
</tr>
<tr>
<td>2009-2010</td>
<td>1940</td>
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<tr>
<td>2010-2011</td>
<td>2262</td>
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<tr>
<td>2011-2012</td>
<td>2385</td>
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<tr>
<td>2012-2013</td>
<td>2450</td>
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<tr>
<td>2013-2014</td>
<td>3364</td>
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<tr>
<td>2014-2015</td>
<td>3217</td>
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Source: Review of Literature

Figure 1. Transformation in Orientation: Benchmarking Initiatives

Source: Based on Literature Review
4. BENCHMARKING ISSUES IN MANAGEMENT EDUCATION

Following are Benchmarking issues in Management Education, which may help the stakeholders in the larger interest:

- **RESEARCH INITIATIVES**
  Management Institutes’ research driven endeavors should be encouraged as to benefit to the industry and society at large. It may open new vistas of information among research/Academic communities and publications of quality journals related to management issues should provide findings which may be substantive to the related academic community/industry and society.

- **FALLING STANDARDS OF TEST TAKERS**
  Indian Management Institutes should review their admission/selection criteria by incorporating major/minor changes in their admission process. According to Nyati (2013) these Changes may be made in the formula for calculating application rating (AR) and a provision to direct shortlist students to written analysis and personal interview (WA-PI). Work experience/Entrepreneurial exposure/background may also be incorporated and given weight age.

- **CONTENT IS THE KING**
  Premiere Management Institutes still enjoy the rich content advantages. According to the Oxford Brookes University, Indian Management Institutes should internationalize their approach to equip learners to turn up global managers. At the same time, Indian Business Schools should ensure that their courses had enough local contents/publicity of success stories so that learners could absorb and relate to them easily.

- **PERSONALITY/SKILLS DEVELOPMENT ISSUES**
  Management education must address the personality/skills developmental requirements of the students as a human being and future global manager. Soft skills, IT skills, Managerial Skills also cover important dimensions in Benchmarking.

- **INSTITUTE – INDUSTRY INTERACTION**
  Integration of industrial training and other inputs from the industry along with the teaching-learning processes appears to be inevitable as it enhances students’ awareness on job functions in the industry and enable them to adapt to industrial environment, proper practical and relevant knowledge, skills and competencies.

- **ENTREPRENEURSHIP SKILLS SET**
  A variety of emerging models for an entrepreneurship program could be devised and formulated. Each model should hold a conceptual view of entrepreneurship education.

- **PLACEMENTS**
  Today, there are lots of impetus on placements and less focus on students’ skills development. It must be honestly admitted that management education is becoming costly proposition, demanding high profile placements and matching salaries are the every students’ aspiration.

- **ENHANCE EMPLOYABILITY POTENTIALS**
  A model of Benchmarking is need of hour for Management Institutes, acknowledging the importance of self-management and career building skills to life long career management, thus empowering employability.
5. PROPOSED BENCHMARKING MODEL

A model has also been suggested/tentatively proposed by the Authors’ covering several dimensions related to the management Education which may be in form of Benchmarking initiatives can improve the existing scenario.

![](image)

**Figure 2. Proposed Benchmarking Model**  
*Source: Developed by Dharmendra Mehta, Sunayana Soni, N. K. Mehta & R. K. Mehta*

**CONCLUSIONS AND SUGGESTIONS**

Benchmarking practices in Management Education have their impetus on the effectiveness of Institutes’ processes and policies, facilitating a unique and cost-effective opportunity for Institutes to compare and analyze their major management processes. Mehta et. al. (2014) viewed that benchmarking certainly enables the Management Institutes to identifying areas for setting new heights for improvement and identifying techniques for managing change. Benchmarking may also be fruitful to Management Institutes’ to learn from each others’ experience across India and abroad as well.

- Bring changes in the selection process on the lines of IIM Kozhikode, admitting over 50% of women students in their PGP Batch.
- Attracting Non-Engineers like IIMA allowing direct entry for topers from different academic back grounds including Arts, Commerce, Science/Medicines/Pharmacy and others streams.
- IIM Lucknow started awarding three extra marks to Non-Engineers.
- Nurturing Alumni networks with regular updating of respective database.
- Integrating Faculty with industry as Management educations’ Benchmarking efforts need thinkers from inside and outside.
- Rich experienced and highly qualified Foreign Visiting/Guest Faculty base may also help students acquire knowledge on international issues from diverse culture.
backgrounds and offering them international exposure through their global perspectives and contacts.

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