

Model Curriculum for Management Program (MBA & PGDM)

January 2018



ALL INDIA COUNCIL FOR TECHNICAL EDUCATION

Nelson Mandela Marg, Vasant Kunj, New Delhi 110070

www.aicte-india.org

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MANAGEMENT PROGRAM
(MBA & PGDM)**

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Preface

The business world has changed significantly in the past few decades. The pace at which technology has evolved is unheard and unseen. The fourth industrial revolution is bringing advanced robotics and autonomous transport, artificial intelligence (AI) and machine learning, advanced materials and biotechnology. For instance, AI will almost certainly automate some jobs, particularly those that rely on assembly lines or data collection. The mobile internet and cloud technology are already impacting the business world to a larger extent. What is certain is that the future managers will need to align their skillset to keep pace in this VUCA world. It is therefore imperative for management education to meet the challenges of rapid changing times and technologies.

The Government of India and AICTE is working on a mission mode to improve the quality of management education in the country. AICTE in its 49th meeting of the Council held on 14.3.17 approved a major initiative for revising curriculum as a major reform for improving quality of technical education of AICTE approved institutions in the country. While IIMs have already set up a sterling example in this regard, a clear majority of the Management Institutions are still left behind. In order to rectify this situation, among other things, it was decided during AICTE's 107th Executive Committee meeting held on 31.5.17 to take up a quick revision of the Model Curriculum of Management Program so that the revised Model Curriculum for MBA and PGDM would be made available to all Management Institutions across the country.

Keeping in view the latest industry trends, digital economy and market requirements, the curriculum revision is made. Collecting input from all the key stakeholders of the management education (namely, industry, academia, and alumni), benchmarking with top Indian and foreign business schools, and also referring the future of the jobs report of world economic forum, the review committee members of the model curriculum and special invites from the different part of the country conducted the catch ball process and identified the six key learning outcomes of MBA/PGDM programs. Adopting consultation process, the committee members, developed the program structure, identified the core and elective courses and designed the curriculum mapping for MBA/PGDM programs.

The model curriculum focuses on the alignment of MBA/PGDM program curriculum with department/institute's mission. The revised curriculum emphasizes an intensive, flexible core in management education with large number of specializations and electives including second generation courses. The core courses of MBA/PGDM programs are comprised of six key learning outcomes that every employer seeks in management talent. This is a unique feature of the model curriculum. This curriculum is designed & developed in such a way that there is a path to suit everyone i.e. full of flexibility and autonomy for department/institute to package the courses to position their MBA/PGDM program. Overall, an attempt has been made to connect theory to practice and equip MBA/PGDM students to meet the ever-changing needs of the industry.

Letter of Transmittal

January 13, 2018

Prof. Anil D. Sahasrabudhe

Chairman

All India Council for Technical Education

Nelson Mandeala Marg

Vasant Kunj

New Delhi-110 067

Dear Professor Anil Sahasrabudhe,

Herewith we are submitting the report on “**Model Curriculum for Management Program (MBA and PGDM)**”

With best regards

Yours sincerely,

Bhimaraya Metri

Chairman of the Review Committee

M.K. Sridhar

Member

Jayadev M.

Member

Aisha M. Sheriff

Member

Acknowledgements

We are grateful to Prof. Anil D. Sahasrabudhe, Chairman, All India Council for Technical Education (AICTE) New Delhi for constant support and guidance during the entire period of quick model curriculum development process. The committee members also thankful the Chairman, AICTE for providing us an opportunity to deliberate such vital issue of national importance in the are of management education.

On behalf of committee, we thank Prof. M.P. Poonia, Vice Chairman, AICTE, New Delhi and Prof. A.P. Mittal, Member Secretary, AICTE, New Delhi for their continuous support and encouragement. We are extremely thanks to Prof. Rajive Kumar, Adviser-I, Policy and Academic Planning Bureau (PAPB), AICTE, New Delhi and Dr. B.L. Rama, Advisor AICTE, New Delhi for their constant interaction, supoort and cooperation during the entire period.

I am grateful to our esteemed committee members: M.K. Sridhar, Formerly Prof. of Management, Bangalore University, Member CABE and Member, National Education Policy 2017; M. Jayadev, Professor (Finance & Accounting), Indian Institute of Management, Bangalore; Aisha. M. Sheriff, Professor of Human Resources, B.N. Bahadur Institute of Management Studies, Manasagangotri, University of Mysore, Mysore for their valuable time, sincere involvement and immense contribution for the development of model curriculum.

Our grateful thanks are also to special invitees;; Shri. T.R. Parasuraman, Dy. Managing Director, Toyota Industries Engine India Pvt. Ltd. Bangalore, Karnataka; Shri. Dhananjay Singh, Director General, National HRD Network (NHRDN), New Delhi; Dr. T.A.S. Vijayaraghavan , Professor XLRI Jamshedpur, Jharkhand; Dr. Gandu Singaiah, Pro-Vice Chancellor & Professor of Department of Management, North Eastern Hill University (NEHU), Tura Campus, Tura, Meghalaya; Dr. A.K. Dey, Professor, Birla Institute of Management Technology (BIMTECH), Greater Noida, Uttar Pradesh and Dr. Upinder Dhar, Vice Chancellor, (Former President of AIIMS), Shri Vaishnav Vidyapeeth Vishwavidyalaya, Indore, Madhya Pradesh for their valuable inputs and contributions in the development of model curriculum.

We would also like to acknowledge the National HRD Network (NHRDN) New Delhi for providing the detailed and valuable input about the management education and industry requirements, I would also thank the business leaders and professionals from industry, academicians, management students and alumni from various business schools and management departments of universities for providing the valuable response to the survey.

The committee also thank Mr. Mohandas, AICTE-South Western Regional Office, Bangalore for his administrative and logistic support to the committee for organising its meetings. We would also like to thank Ms. Neera for her support and all assistance during our committee meetings at AICTE headquarters, New Delhi.

Dr. Bhimaraya Metri
Chairman

Committee for Revision of Model Curriculum
for Management Program (MBA and PGDM)

Contents

❖ Preface	v
❖ Letter of Transmittal	vi
❖ Acknowledgements	vii

1. Introduction	1
2. Need for Review	2
3. Review Process	4
4. Learning Outcomes	6
5. Program Structure (MBA and PGDM)	7
6. Curriculum Mapping	14
7. Pedagogy	17
8. Summary and Recommendations	19
 Annexure I: Suggestive Content of Core Courses	 21
Annexure II: Suggestive Content of Elective Courses	26
Annexure III: List of Special Invitees	35
Annexure IV: Indian Ethos and Business Ethics: Suggestive Readings	36

Introduction

Management education in India has undergone considerable change over the years. The launch of the first two IIMs in Calcutta and Ahmadabad in 1961 marked the beginning of a revolution in management education. In the 70s and 80s the demand for management education grew at a modest rate. The advent of economic liberalization in India in the mid-80s gave a new thrust to management education. Several PGDM granting institutions came up in the private sector by offering two-year Post Graduate Diploma in Management and almost all universities have been offering two year Masters in Business Administration (MBA) by establishing departments of management studies. During 1990s and 2000s the proliferation of institutions providing management education continued unabated fueled by an unprecedented growth of the Indian economy. Enrolments in PGDM/MBA programs have increased over the years in regular mode of education from 2011-12 to 2016-17.

Globally, there are over 13000 business schools/MBA departments and India alone is having one third of them, indicating substantial quantitative growth of management education. At the same time, there is dire need to enhance their quality and raise the bar to meet the international standards.

There are only handful number of institutions having international accreditation- AMBA, AACSB and EQUIS. University MBA programs are yet to open the account in seeking international accreditation. Although a good number of institutions have received accreditation by National Board of Accreditation (NBA) and NAAC but larger number of institutions not covered by any of the accreditation.

In this fast disruptive digital economy and VUCA world, high-quality management education is essential for India. Use of technology is one of the powerful ways to enhance the students' ability to meet the ever-changing requirements of the corporate world and society. MBA/PGDM students be equipped to work across time zones, languages, and cultures. Employability, innovation, theory to practice connectedness are the central focus of MBA/PGDM curriculum design and development. The core curriculum is designed to give students an in-depth mastery of the academic disciplines and applied functional areas necessary to every non-business and business leader's success.

2

Need for Review

Indian economy, industry has undergone lot of changes following the liberalization and subsequent economic reforms. By bringing changes to management education there is need to develop quality managers so as to meet the challenges of the Indian corporate sector. India has well developed and credible management education with the presence of a few management institutes mainly IIMs comparable with global business schools in terms of quality of teaching, research and producing qualitative management graduates. Largely management education curriculum is significantly influenced by curriculum of US management schools both in terms of content and pedagogy. Often its relevance to changing Indian business requirements is questioned by faculty, student community, and, industry. The imperatives for review of the curriculum are:

Demographic dividend: According to various reports by 2020, India is set to become the world's youngest country with 64% of its population in the working age group. With the Western countries, Japan and even China aging, this demographic potential offers India and its growing economy an edge that economists believe could add a significant 2% to the GDP growth rate annually.

Make in India is a major initiative launched by the Government which focuses on making India a global manufacturing hub. Key thrust of the Programme would be on cutting down in delays in manufacturing projects clearance, develop adequate infrastructure and make it easier for companies to do business in India. The objective of the mega programme is to ensure that manufacturing sector which contributes around 15% of the country's Gross Domestic Products is to be increased to 25% in next few years. Undoubtedly this requires need for skillful manpower, apart from technical and engineering skills, people with set of management skills are also needed to manage the challenges of competitive business environment.

Growing MSME sector: The contribution of MSME in GDP is 6% (33% in manufacturing and 45% in exports, thus it is significantly contributing to the economy. Larger number of MSMEs (around 87%) are owned in the form of private proprietorships, these organizations face multiple challenges to scale up their operations. Apart from other things, skillful manpower to manage the scaled up operations is needed to address the issues regarding modernization of operations, processes, and exploring the financial resources and penetrate to new markets.

Khadi and Village Industries: Khadi production and sales are consistently growing in India for the last five years and similar is the trend with various village industries such as agro based, minerals, polymers and rural engineering. These sectors need to adopt new business models to face the competition arising from large enterprises all this requires professional management talent.

Growing non-profit and social enterprises: Non-governmental and non-profit organizations are increasing rapidly. These organizations are working in the area of sanitation, conservation of natural resources, child and women health, education, financial inclusion and so on. A few of the well-

motivated educated people are driving these initiatives. Often, they face challenges in strengthening organizational competencies, strengthening of processes, mobilization, management of financial resources and scaling of operations.

Government plans to develop new industry corridors such as holistic development of new islands, and coastal employment zones are expected to enhance business opportunities, exports and employment opportunities.

Emerging Entrepreneurship: The startup India and other initiatives are encouraging the youth towards entrepreneurship. The new technology platforms, disruptive technologies are challenging the current management education.

Therefore, in the backdrop of the fast disruption and changing scenario, management program (MBA and PGDM) needs to be revisited and revised.

3

Review Process

On a mission mode to improve the quality of management education AICTE has taken up a major initiative of revising curriculum as a prime reform. While IIMs and other premier management institutions are moving forward with periodical review of course curriculum, many of the vast majority of the management institutions are left behind with following same old curriculum. To rectify this situation, among other things, it was decided during AICTE's 107th Executive Committee meeting held on 31.5.17 to take up a quick revision of the curriculum of management programs so as to meet the changing requirements of industry. The revised model curriculum would be made available to all management institutions.

Curriculum Review Process: The review committee has adopted consultation process with different stake holders of management education. A meeting was held on 12th July 2017 (See the Annexure III for list of special invitees) and discussed widely with current state of management education, need for strengthening of skills and competencies, enhancing ethical and interpersonal sensitivity, need for strengthening business ethics, curriculum with Indian examples, implications of Indian cultural and regional diversity, large enrollment of non-engineering background students, and challenges in understanding corporate work environment.

The committee also reviewed the current MBA/PGDM curriculum of various universities. Further, a survey has been organized to seek the views of different stake holders of management education- academic community, corporate executives, employers of MBA/ PGDM graduates, alumni and current students.

The main aspects emerging from the survey are:

1. ***Soft Skills, Personality Development and Communication;*** Current MBA/ PGDM is less focused on soft skills and personality development. Graduated students may be capable of handling technical aspects but lagging behind in interpersonal skills. There is little emphasis on presentation skills through PPT and data analysis with application of spread sheet tools.
2. ***Need to Promote Entrepreneurial Thinking;*** Current curriculum is mainly targeting to develop the managers rather than entrepreneurs. There is need to develop entrepreneurial mind set so that within the organization, managers can come out with new thoughts and initiatives.
3. ***Lack of Industry Collaboration;*** In many business schools hardly there is any industry collaboration and students do not have exposure to the corporate business activities at all. It is also inability of most of the universities/ institutions to attract industry people and promote interaction with the students of MBA/ PGDM. So a wider gap between industry demands and knowledge/ skills of the passing out MBA/ PGDM graduates. There is need for active collaboration with industry for live projects so as to acquire adequate industry exposure, corporate exposure and to understand field level problems.
4. ***Limited Number of Electives;*** Current curriculum in many schools have limited number of electives and these are almost like core courses.

5. ***Current Admission Process is Non-inclusive and Lacks Diversity:*** In many university MBA programs the class room is dominated by local students and hardly any exposure to other parts of the country. Rarely the class room discussions/illustrations go beyond the regional issues and students hardly get any exposure to larger business and industry scenario.
6. ***Lack of Exposure to Case Study and Practical Approach:*** Larger part of class room learning is through text book orientation dominated by lecture method. Many faculty do not use case studies/or any other participative learning. Faculty should be encouraged to use the case studies and other participative learning. Also, students should be made familiar with Indian case studies. Lot of learning is on retrospective rather than simulated scenarios. Predictive and real-life exposures, such as real trading / or plant level operations are hardly discussed.
7. ***Low Emphasis on Analytical Skills:*** The undergraduate background of most of the students are from non-engineering and emphasis on quantitative courses is limited unlike the premium business schools where larger part of the class is with engineering graduates.
8. ***Absence of Local Needs of the Business:*** The course curriculum hardly reflects local needs of the business environment
9. ***Exposure to Social Sector is Needed:*** Larger part of course curriculum is loaded with for profit–corporate sector, problems of social enterprises or social sector are hardly discussed in class room . Many students are under the confirmed belief that management education is addressed to the problems of corporate sector only.
10. ***Absence of Indian Ethos and Value System:*** Larger of the course curriculum is in understanding the functional aspects of a business enterprise management such as finance, marketing and operations. Hardly long-term implications of these decisions are discussed. The curriculum also doesn't reflect Indian ethos and value system.
11. ***Absence of Managerial Requirements of SMEs:*** Often the curriculum and text book examples are based on problems and experiences of large companies. But managerial problems of SMEs are little discussed creating gap in meeting the SME units requirement and unable to use the job requirements.
12. ***Public Policy Issues Ignored:*** Management course structure is heavily loaded to firm level constraints, complexities and suggests frameworks and solutions for firm level managerial problems. India being large scale economy entangled with multiple public policy issues such as health, education, gender decimation, transport, telecommunication, financial services and so on. The managerial perspective of public policy issues are hardly discussed in the current curriculum.
13. ***Absence of Any Innovative and 'Out of Box' Thinking:*** The business environment is too complex and the new and evolving themes such as design thinking, disruptive innovation, business challenges in VUCA world, and complex solutions with big data are not part of the course.

The core committee along with special invitees from the different part of the country had a long online and offline discussions based on the literature, World economic forum report, industry- academia feedback & suggestions and existing curriculum of Indian as well as foreign top business schools & universities. The outcome of the discussion includes alignment of curriculum with the department/ institute's mission and identification of most essential learning outcomes of MBA/ PGDM program, credits, core and elective courses, and course mapping.

4

Learning Outcomes

The revised model curriculum focuses on the alignment of MBA/ PGDM program curriculum with department/institute's mission. The most essential learning outcomes of MBA/ PGDM programs are identified through stakeholder consultation. However, department/ institute can have their own learning outcomes based on their mission. There may be slight variation of outcomes from one department/institute to the other depending upon their mission which may focus on entrepreneurship or international business or healthcare management etc. The learning outcomes specify the knowledge, skills, values and attitudes students are expected to attain in courses or in a program. After in depth discussion, the committee identified the six most popular learning outcomes of MBA/PGDM as below:

1. ***Business Environment and Domain Knowledge (BEDK)***: Economic, legal and social environment of Indian business.. Graduates are able to improve their awareness sand knowledge about functioning of local and global business environment and society. This helps in recognizing the functioning of businesses, identifying potential business opportunities, evolvment of business enterprises and exploring the entrepreneurial opportunities.
2. ***Critical thinking, Business Analysis, Problem Solving and Innovative Solutions (CBPI)***: Competencies in quantitative and qualitative techniques. Graduates are expected to develop skills on analysing the business data, application of relevant analysis, and problem solving in other functional areas such as marketing, business strategy and human resources.
3. ***Global Exposure and Cross-Cultural Understanding (GECCU)***: Demonstrate a global outlook with the ability to identify aspects of the global business and Cross Cultural Understanding.
4. ***Social Responsiveness and Ethics (SRE)***: Developing responsiveness to contextual social issues / problems and exploring solutions, understanding business ethics and resolving ethical dilemmas. Graduates are expected to identify the contemporary social problems, exploring the opportunities for social entrepreneurship, designing business solutions and demonstrate ethical standards in organizational decision making. Demonstrate awareness of ethical issues and can distinguish ethical and unethical behaviors.
5. ***Effective Communication (EC)***: Usage of various forms of business communication, supported by effective use of appropriate technology, logical reasoning, articulation of ideas. Graduates are expected to develop effective oral and written communication especially in business applications, with the use of appropriate technology (business presentations, digital communication, social network platforms and so on).
6. ***Leadership and Teamwork (LT)***: Understanding leadership roles at various levels of the organization and leading teams. Graduates are expected to collaborate and lead teams across organizational boundaries and demonstrate leadership qualities, maximize the usage of diverse skills of team members in the related context.

5

Program Structure (MBA and PGDM)

The responses of various stakeholders are clear that high-quality management education is essential for the digital age and using technology is powerful way to enhance changing requirements of the corporates, business enterprises and society. MBA/ PGDM students be equipped to work across time zones, languages, and cultures. Employability, innovation, theory to practice connectedness are the central focus of MBA/ PGDM curriculum design and development. The curriculum is designed so as to give students an in-depth mastery of the academic disciplines and applied functional areas necessary to meet the requirements of business enterprises.

The committee proposes emphasis on the following courses *Balanced with core and elective courses*: The model Curriculum MBA/ PGDM program emphasizes an intensive, flexible management education with 54 credits of core courses and 42 credits of electives.

Entrepreneurship and Innovation: To ignite the entrepreneurial spirit or inculcate culture of entrepreneurship the curriculum of MBA/ PGDM programs should have a course on entrepreneurship and innovation. Some Indian premier schools have been offering these courses and broad contents of this course is provided in this report.

Sustainability and Social Responsiveness: A course on sustainability and social responsive ness is needed focusing Corporate Social Responsibility (CSR), social responsiveness and a Triple Bottom Line wraparound in the curriculum that emphasizes balancing the organization's Profit and wealth creation goals keeping in mind the long-term interests of People and Planet.

Management of Social and Not for Profit Sectors: Social enterprises like 'Akshyapatra' and not for profit organizations like 'Arvind Eye care' have made remarkable success by addressing the societal needs through non-governmental channel. These organizations have extensively applied management principles and made remarkable achievement especially in the non-profit context. Students should be given exposure to these success stories with an appropriately designed course curriculum.

Management of MSMEs: Although all MSME are commercial and for-profit enterprises the ecosystem, scale and scope of these organizations demands special attention in management education. Application of management principles needs to be amended suitably to the MSMEs requirements.

Courses on Indian Ethos and Business ethics: Several stakeholders have expressed that management education system should be encouraged to develop the indigenous management thought. In the recent years several case studies have been documented in premium case study banks

such as HBS, IVEY, Darden business schools. These case studies have documented accomplished success, innovation and contribution of various Indian institutions / organizations apart from mainstream corporate sector. A few credible among these are on Biocorn (a Biotechnology company), Equitas (Microfinance), Akshyapatra (Social enterprise) and managing que system at Tirumala (well-known temple of the world). Even well rated research journals also published papers on Indian organizations, lessons to be learned out from results achieved by Indian policies and best practices both in government and corporate sector. Most of these papers are written by faculty of well rated business schools of US. So they have limited influence on changing the curriculum of Indian management schools. On the other hand some argue that India has heritage of rich knowledge pool consisting Vedas, Ithihasa (Ramayana and Mahabharatha), and Upanishads and literature like Panchatranta and Chankya's epic work of Arthashastra has significant relevance to modern economy and corporate systems and processes. In the recent past several managers and academics have extended the interpretations of this traditional Indian literature to management education. The need to formulate and articulate a coherent ideology of Bharatiyabusiness is an impetus to so called Bharatiya management studies. Indian Philosophy is not contradictory to the western thought of wealth creation or wealth accumulation (Artha) but also emphasized on other three permissible goals of life- Dharma, Kama and Moksha. A serious academic effort to develop the ethical component of Bharatiya management is being conducted at the IIMC's management center for human values (MCHV), headed by Professor S.K. Chakraborty. Under his intellectual leadership this center is organizing class room lectures, elective courses for regular stream students and workshops for executives. The course content is largely based on ancient Indian wisdom and Knowledge from sources like Upanishads and Bhagavad-Gita . Professor Chakravarty also edits "Journal of Human Values" published by Sage Publishers since 1995. In the last twenty years this journal has published several research papers on culture, values and ethics. The intellectual content for this idea of Indian management also comes from speeches of Sri Ramakrishna Paramahansa (1834-86), Swami Vivekananda (1863-1902), Aurobindo Ghose (1872-1950), Ramana Maharshi and subsequent followers of these great saints. Following this a few business schools and university departments also included the courses on Indian culture, ethos, ethics and value system. Indian culture is largely focusing on collectivism where family, work group goals dominate over individualistic needs and desires. The ethical values of family system and man as a "community individual" has not reflected the management literature. Organizational theories, organisational psychologies, motivating the personnel and driving them towards organizational goals are largely influenced by western literature. However, neither the India based research papers published in well rated journals nor the conventional Indian literature has significantly influenced the curriculum of management education. Globally Enron and financial crisis scenarios have exposed the weak foundations of business ethics. In the Indian context, the accounting scandal of Satyam, NSEL crisis, Sahara fiasco, and increasing trend of willful loan defaulters to banks, huge deposits made by a few business firms/ individuals during demonization (possibly unaccounted money) exposes the weak foundations of ethics and values in Indian business scenarios. Apart from strengthening of governance, systems and processes there is need to emphasize these aspects in the curriculum of management education. Considering these aspects, the committee recommends a course on Indian culture, ethos, value and ethics for both the MBA and PGDM programs. The course should be offered as core course, further electives may be designed with intense specialization. Broad contents of the course and suggested reading material is included in this report.

Compulsory Internship/ field work: In order to encourage practical thinking and application of management knowledge six credits internship /field work is mandatory to award the degree.

PROGRAM STRUCTURE & CREDITS

The Programme structure and credits for MBA and PGDM are finalized based on the stakeholders needs and general structure of the programmes.

Minimum number of class room contact teaching credits for MBA/ PGDM program should be 96 credits (one credit equals 10 hours) and field work/ internship should be at 06 credits, thus the minimum number of credits for award of MBA/ PGDM course should be 102 credits. Out of 96 credits, 54 credits are to be allotted for core courses and rest of 42 credits for electives.

MBA courses	Number of credits
First year (I and II semester)	54 credits of core courses
Second year (III and semesters)	42 credits of electives
Internship/ Field work	06 credits
Total	102 credits
PGDM Courses	Number of credits
First year (I, II, III* terms)	54 credits of core courses
Second year (IV, V, VI terms)	42 credits of electives
Internship/ Field work	06 credits
Total	102 credits

*University departments/ Institutes based on student interest and faculty resources may offer elective courses in II in semester or III trimester also.

Contact hours include work relating to Lecture, Tutorial and Project (LTP), where the academic institution can exercise flexibility to decide course wise requirements

Core Courses: Core courses of MBA/ PGDM programs provide a holistic approach to management education, giving students both an overview of the field, and a basis to build, and specialize upon. These core courses are the strong foundation to establish management knowledge and provide broad multi-disciplined knowledge that can be further studied in depth during the elective phase.

The core courses provide students with more than just practical knowledge, case-based lessons and collaborative learning models, train students to analyse, decide, and lead—rather than merely know—while creating a common student experience that fosters a deep and tenacious community.

A wide range of core courses provide groundwork in the basic management disciplines: accounting, marketing, responsible business, finance, information management system, organizational behavior and human resources, statistics, strategy, and supply chain management. The integrated foundation is important for students because it not only allows them to build upon existing skills, but also to explore career options in a range of industries, and expand their understanding of various business fields. Table 1 Depicts the list of core courses for MBA/ PGDM programmes.

TABLE 1: CORE COURSES

Functional Areas	Core Courses
Foundations of Management	Managerial (Micro) Economics Indian Economy & Policy Business Communication Legal and Business Environment (Micro & Macro) Indian Ethos and Business Ethics
Finance	Financial Reporting, Statements and Analysis Corporate Finance Indian Financial System & Financial markets
Marketing Management	Marketing Management Marketing Research
Operations Management	Operations Management Project Management
Management Information System	Computer Applications for Business
Human Resources Management	Human Resources Management Managerial Skills for Effectiveness
Organisational Behaviour	Organizational Behaviour Organisation Design
Strategy	Corporate Strategy Corporate Social Responsibility & Sustainability Entrepreneurship
Business Analytics	Business Statistics and Analytics for Decision making Quantitative Techniques

Elective Courses: Usually, elective courses fall under at least one of the eight functional areas of business: finance, human resources, organisational behaviour, business analytics, information management, strategy, operations management and marketing. The model curriculum has also identified new and evolving specialisations. These elective courses are: Entrepreneurship, Management of micro & small business management, Retail management, Healthcare management, Social enterprise management, Agribusiness management, Rural management, Education management, Sports management, Infrastructure management, Tourism & Hospitality management. The list of elective courses in functional and non-functional area are portrayed in Table 2.

TABLE 2: ELECTIVE COURSES

Functional Area	Elective Courses
Finance	Investment Analysis and Portfolio Management Managing Banks and Financial Institutions Project Appraisal and Finance Valuation Financial Markets and Services Mergers, Acquisitions and Corporate Restructuring Financial Derivatives International Finance Behavioral Finance Taxation
Marketing Management	Consumer Behaviour B2B Marketing Retail Management Sales and Distribution Management Marketing to base of Pyramid Consumers Integrated Marketing Communications/ Promotion Strategy Digital and Social Media Marketing Product and Brand Management Services Marketing International Marketing
Operations Management	Supply Chain and Logistics Management Quality Toolkit for Managers Pricing and Revenue Management Operations Strategy Sales and Operations Planning Behavioral Operations Management Operations Research Applications Management of Manufacturing Systems Sourcing Management Supply Chain Analytics
Human Resources Management	Manpower Planning, Recruitment, and Selection Employee Relations Human Resource Metrics and Analytics Compensation and Benefits Management Performance Management Systems Team Dynamics at Work Strategic HRM International HRM Cross Cultural Management Understanding Self: Indian Perspective
Organizational Behaviour	Organizational Change and Development Leadership
Strategy	Strategic Management of Services Competing in Global Markets Dynamics of Framing and Executing Strategy Entrepreneurship in Practice Foundations of Strategy Consulting Strategic Leadership Designing and Configuring Business Models Corporate Governance
Management Information System	Data Mining for Business Decisions Managing Software Projects Managing Digital Innovation and Transformation

	IT Consulting E-Commerce and Digital Markets Strategic Management of IT Managing Digital Platforms
Business Analytics	Data Visualization for Managers Business Forecasting Data Science using R Data Mining Marketing Analytics
Non-Functional Area	Elective Courses
Entrepreneurship	Technology Appreciation and Intellectual Property Rights Innovation Technology Management Indian Models in Entrepreneurship Social Entrepreneurship Venture Valuation and Accounting Entrepreneurial Marketing Entrepreneurship Lab
International Business	International Marketing Management International Trade Laws International Labour Organization and International Labour Laws
Micro & Small Business Management	Design and Change in Organizations Planning, Structuring, and Financing Small Business Business Plan Preparation for Small Business Marketing for Small Business Finance and Accounting for Small Business
Retail Management	Logistic and Supply Chain Aspects in Retail Management Retail Brand Management Retail Consumer Behavior E-retailing
Other possible Specializations/ Electives in Emerging Areas	Infrastructure Management, Tourism and Hospitality Management, Health Care Management, Social Enterprise Management, Agri-Business Management, Educational Institutions Management, Sports Management, Management of Rural Business.

Note: Apart from these electives, students' can choose Global Virtual Teams (GVT) as Course of Independent Study (CIS) or Study Abroad Project/Experiential/Live Project in place of elective courses.

Students in MBA programs can define what areas of study would like to pursue, or even take some courses from other departments of university based on their educational background. These elective courses are taught through the combination of readings, lectures, cases, group presentations, experiential exercises and class discussion, which allow entering MBA/ PGDM students to determine their own leadership strengths and limitations, and to develop a plan for improving their strengths and overcoming their limitations.

Other possible Specializations in Emerging Areas: The application of business management skills and competencies have found to be relevant in various emerging business areas, providing wide spread employment and entrepreneurship opportunities to the graduates. The business schools/ institutions may offer specially designed electives to strengthen the competencies of the students and meeting the requirements of enterprises. We outline these courses as; Infrastructure Management, Tourism and hospitality Management, Health care Management, Social enterprise management, Agri-business management, Educational Institutions Management, Sports Management, Management of Rural Business.

Alternative Study Credit Activities: Today there is a need to prepare MBA/ PGDM students for a VUCA (Volatile Uncertain, Complex and Ambiguous) world. Business models are being redefined, and

the lines between careers, industries and geographical boundaries are constantly being redrawn. To stay relevant, MBA/ PGDM students must go beyond the boundaries of their campus.

The future very much rests on how current and future leaders are being prepared, both inside and outside of the classroom by MBA/ PGDM programs. Higher education today is no longer confined to the classroom alone. The classroom is now less a place for knowledge transmission than a platform for development i.e. to apply acquired information to debates and discussions, drive inquisitiveness as well as develop causal thinking and analytical prowess.

Employers expect graduates to be work-ready from day one and are increasingly focused on applicants' verifiable skills. Thus, non-classroom non-traditional sources of learning have a critical role to play. It is about the context and environment for learning and development. Students should be taken outside the walls of the campus to learn at various locations around the city, and the world, in order to put lessons into a larger context. Also, it helps the students to develop communication and networking skills to obtain the information they need, and then employ their own analysis, judgment and moral compass to make the right decisions.

Business schools are much more integral part of their surrounding community. Students should work on projects that strengthen local organizations, government, businesses and the society.

Engagement is an important aspect of producing management education that is responsible and accountable. To meet the demand for work-ready graduates, experiential learning is an essential curriculum component.

Apart from core and elective courses, the following vital programmes (with appropriate credits) engage and empower students by allowing them to discuss, debate and solve real business challenges are to be considered as alternatives for the core and elective courses for MBA/PGDM program:

1. Outbound Experiential Learning Programmes
2. Communication Through Theatre Techniques
3. Course of Independent Study
4. MOOC Courses
5. NSE and other similar Certification Programs
6. Social Sensitization Projects
7. Community Development Projects
8. Rural Innovation Projects
9. Consulting Projects
10. Industry or Academic Internships
11. Field/Live Projects
12. Global Virtual Team Project
13. Study Abroad Programme
14. Student Exchange Programs

Through above activities students demonstrate their ability to apply learned skills and also students push boundaries and propose and explore much needed solutions across disciplines and cultures. Every institute is expected to conduct special workshops, business thought leadership series, resume writing and career development counselling, to improve the personality of students and make them confident to face the employment process.

6

Curriculum Mapping

A curriculum map is a communication tool that visually aligns identified learning outcomes with the content of individual courses or experiences in the program. It is typically designed as a matrix, with the learning outcomes listed on the top row and the individual courses or experiences listed in the first column (or vice versa).

Curriculum maps provide an overview of the structure of the curriculum and the contribution of individual courses to the goals of the program. Curriculum maps can identify program strengths—student learning outcomes that are thoroughly addressed. Curriculum maps can also help to identify gaps (learning outcomes that are addressed by only a few courses) and suggest whether students take courses in an optimal sequence. Finally, curriculum maps can serve as useful advising tools that provide students with an overview of the role of each course in the curriculum and why some courses should be taken in a particular order.

Types of Curriculum Maps: An overview map is the simplest type of curriculum map. It is a matrix of courses and learning outcomes, where an indicator (X or ✓) is placed in the matrix cells for those courses that address a specific learning outcome. These are identified through a review of course syllabi, and feedback from instructors.

The level of knowledge/ skill map describes the level that students are expected to achieve on this learning outcome in a given course. This type of map helps inform decisions on course sequencing. It illustrates opportunities for acquisition of disciplinary knowledge/skills before mastery is expected. Common indicators for levels include IRMA: Introduce (I), Reinforce (or Develop or Practice) (R), Master (M), Assess (A)

Curriculum Mapping Process: Curriculum mapping process includes five basic steps:

- Step 1: List the identified learning outcomes on the top row
- Step 2: List all core courses and events/experiences (internships etc.) in the first column
- Step 3: Determine the alignment between core courses and outcomes
- Step 4: Make a Judgement regarding the level of material delivery using simplest type of curriculum map or the level of knowledge/ skill curriculum map
- Step 5: Analyze syllabus to determine whether students are given opportunities to demonstrate performance on the outcomes and provided with feedback.

The typical curriculum map is depicted in Table 3.

Best Practices in Curriculum Mapping: The best practices in curriculum mapping include:

1. The program curriculum map should reflect consensus of the faculty who are teaching in the program. Multiple instructors of the same course should agree on which outcomes are addressed in that course.

2. Publish the completed map to faculty and students.
3. Mapping should allow programs to justify each course in their curriculum. All courses, required and elective, across all tracks, should relate to one or more student learning outcomes.
4. If the program is too exhaustive, then eliminate outcomes that are not highly-valued and focus on the highly-valued ones, strengthening the curriculum to address those outcomes more thoroughly.
5. The curriculum map should be revisited during the assessment cycle, making changes as disciplines evolve.

TABLE 3: TYPICAL CURRICULUM MAP FOR MBA/ PGDM PROGRAM

Sr. No	Core Courses/ Events/ Internships	Business Ethics and Social Responsiveness	Critical Thinking Business Analysis, Problem solving and Innovation	Global Exposure and cross cultural understanding	Business Environment and Domain Knowledge	Effective Communication	Leadership and Team Work
1	Managerial (Micro)Economics	✓	✓		✓	✓	
2	Indian Economy and Policy		✓	✓	✓		
3	Business Communication					✓	✓
4	Legal and Business Environment (Micro and Macro)	✓		✓	✓	✓	
5	Indian Ethos and Business Ethics	✓					✓
6	Legal aspects of Business	✓		✓	✓	✓	
7	Financial Reporting, Statements and Analysis		✓		✓		
8	Indian Financial System and Financial Markets	✓	✓	✓	✓		
9	Marketing Management		✓		✓	✓	✓
10	Market Research		✓		✓		✓
11	Operations Management		✓		✓	✓	
12	Project Management	✓		✓		✓	✓
13	Computer Applications for Business		✓		✓		

Sr. No	Core Courses/ Events/ Internships	Business Ethics and Social Responsiveness	Critical Thinking Business Analysis, Problem solving and Innovation	Global Exposure and cross cultural understanding	Business Environment and Domain Knowledge	Effective Communication	Leadership and Team Work
15	Human Resources Management	✓			✓		✓
16	Managerial Skills for Effectiveness	✓	✓				✓
17	Organisational Behaviour		✓		✓		✓
18	Corporate Strategy	✓	✓				
19	Corporate Social Responsibility and Sustainability	✓		✓	✓		✓
20	Entrepreneurship	✓	✓		✓		
21	Business Statistics and Analytics for Decision Making		✓		✓		
22	Quantitative Techniques		✓		✓		
23	Capstone	✓	✓		✓	✓	✓
24	Internship	✓	✓	✓	✓	✓	✓

7

Pedagogy

In addition to conventional time-tested lecture method the committee suggests the following approaches:

1. **Case Based Learning:** Case based learning enhances student skills at delineating the critical decision dilemmas faced by organizations, helps in applying concepts, principles and analytical skills to solve the delineated problems and develops effective templates for business problem solving. Case method of teaching is to be harnessed as a critical learning tool.
2. **Experiential/Live Projects:** The learning is driven by the students who take up experiential projects in companies, where senior executives with a stake in teaching guide them.
3. **Global Virtual Teams:** The MBA/PGDM students be equipped to work across time zones, languages, and cultures. To acquire the skills necessary, students can work on a project with member schools from department/institute's Global Network/international linkages. The idea of introducing "Global Virtual Teams," a required course in the core curriculum, helps for grounding in team dynamics realizing the routine difficulties of working with people stationed in remote parts of the world. The course will help students develop a set of skills that the market is demanding.
4. **Global Classrooms:** Apart from course faculty, using modern ICT technology students learn in class room from people who are located all over the world who bring real-time insights from their industries, their customers, happenings in their local place and environment. This sparks different ways of thinking as well as cover the conventional material.
5. **Second Generation Core Courses:** Expanded core course offerings that include Business Intelligence/ Analytic, spread sheet modelling and a Project focused Capstone course.
6. **Leadership Building:** In addition to developing a strong background in the functional areas of business, the revised MBA/ PGDM curriculum focuses on developing essential leadership capabilities in its graduates. Encouraging leadership building through the Leadership Initiative of student council/ clubs/ Business Thought Leadership (BTL) Series and or experiential learning programs. Also fostering entrepreneurship through Innovation Labs.
7. **Emphasis on Indian Business Models:** In the last twenty years several Indian organisations have made remarkable presence in the global business scenario with the innovation of new business models and building world class organisations. The quick examples are Infosys, Dr Reddy Laboratories, Tata group and ITC-E-choupal, National Stock Exchange, few micro finance companies and so on. Faculty should appropriately pickup such examples and motivate the students evolving world class models from India.

It is desirable to have an understanding of the contemporary pedagogical methods practiced all over the world. In order to employ appropriate pedagogical tools in management education, it is important to understand the changing profile of learning. The paradigm shift is from Teaching to learning, Learning things to Learning how to learn, Certification to Demonstration of competence and skills, Disseminators to Guides and mentors, Time-limited to Lifelong learning and Linear to Serendipitous learning. Moderator Supported Learning Approaches (MSLA) such as Case debates, Crossword Play, Computer Simulations and Card games. May be used to engage and involve the students in learning process. Self-learning Tools (SLT) such as Poster Sessions, Break 'n Build, Free fall learning mechanisms are other innovative teaching methods like Action-Oriented Leadership, Case Study Method, Pedagogy Innovations in Business Education include Experiential Design Thinking Contemplative Practices Usage of Dance and Drama as pedagogical tools can enhance deeper learning.

8

Summary and Recommendations

Summary: The revised model curriculum focuses on the alignment of MBA/ PGDM program with department/institute's mission. The most essential learning outcomes of MBA/ PGDM programs are identified through stakeholder consultation. In this model curriculum, the core courses of MBA/PGDM programs are mapped with the key learning outcomes that every employer seeks in management talent. Based on the survey feedback and interaction with industry professionals, the committee believes that with exposure to these learning outcomes throughout the program, students will be equipped with the skills needed to progress in their future career. Multi-disciplined management Knowledge can further be studied in depth through number of electives (suggested) in the functional and non-functional areas in the business and non-business sectors and applied learning opportunities. The model curriculum designed & developed such a way that there's a path to suit everyone i.e. full of flexibility and autonomy for department/institute to package the courses to position their MBA/PGDM program. The revised curriculum offers extensive options for achieving students' personal, professional and educational goals. Students can customize their learning not just through selection of electives and majors, but through choices in the core.

MBA/PGDM model curriculum program emphasizes an intensive, flexible core with foundation and functional area courses, plus variety of specialization in business and non-business sectorial areas and large pool of electives. Among the notable innovations in the MBA/ PGDM curriculum are: Experiential/Live Projects, Global Virtual Teams, Global Classrooms, Second Generation Core Courses, Local Relevance, Sustainability & Social Responsiveness, Leadership Building, Flexibility and Autonomy, Emphasis on Indian business models and Recognizing the coexistence of business and non-business sectors. New Curriculum is offering a range of innovation-focused MBA electives with lot of flexibility and autonomy for each MBA department/PGDM institute.

Recommendations: As AICTE mandate is of ensuring the quality of management education in our country, the committee makes the following recommendations which would go a long way in improving the quality of content and contribution. These recommendations, though macro in nature would not be possible at the institutional level because of constraints of resources, imagination and vision for a longer period. They will give a right direction to the management education in India.

Establish Centers for Faculty Development: Establishment of Centers for Faculty Development in all regional offices of AICTE with right kind of human resources and assessment tools and techniques. These centers could design and deliver generic or tailor made faculty development programmes for institutions against the payment of a reasonable fees. A training calendar could be drawn based on need assessment of faculty members in concerned regions. If possible, online courses could be offered.

Introduce Scheme for the Recharging Faculty Members: AICTE needs to draw regulations for the recharging of faculty members by earning specified number of credits by attending faculty development programmes at different intervals, once in two or three years. In other words, every faculty has to earn required number of academic points at different intervals.

Establish Consortium of e-knowledge Resources: AICTE has to establish a consortium of e-knowledge resource for the purposes of institutions all over the country. Any institution recognized by AICTE can become a member of this consortium by payment of specified fees every year. This is like the Inflight services rendered by UGC for all the universities and colleges.

Constitute R&D Centre in Indian Management Systems: Most of the content of management education in India is originated/borrowed from various countries including USA, UK, Japan etc. Whereas, there is a large reservoir of traditional Indian management systems. CIMS needs to work towards strengthening and revitalization of varied aspects of Indian management systems. AICTE should support the setting up of CIMS and centre for Indian Ethos and Values in Business schools and management departments. This centre has to continuously work and experiment various indigenous experiences, philosophies, practices and structures. Over a period of time, this centre for Indian management could emerge as a trendsetter in contemporary scenario.

Set up an Indian Case Clearing House (ICCH): AICTE should fund and support the any one of the IIMs for setting up of Indian Case Clearing House so that Indian management departments and Institutes can use and purchase the Indian cases at affordable prices.

Nominate Lead Institutions for Mentoring and Coaching: As management education is delivered by large number of institutions, who have neither expertise nor experience in the field, it will be desirable for AICTE to nominate few institutions as lead institutions to mentor and coach other institutions in terms of curriculum development, faculty development, pedagogical support, guiding project work etc. This would go a long way in raising the bar of quality.

Publish Innovative Practices Adopted by Management Educational Institutions: In order to inspire and motivate innovative approaches among institutions, AICTE could bring out an occasional compendium of best and innovative practices in India and abroad.

Conduct Periodic Survey of the Industry Expectations: There must be periodic survey of the industry expectations from management graduates as well as the placement of fresh graduates. This will generate very useful data for long term decision making. This could be undertaken in association with industry or professional bodies.

Facilitate Student Exchange Programme in Indian Management Schools/Departments (SEPIM): AICTE should promote Student Exchange Programme between Indian Management Schools/departments so that students can learn from the best talent resources available in the country. This would also expose them to capture diverse social, cultural, economic and geographical realities.

Annexure-I

Suggestive Content of Core Courses

FOUNDATIONS IN MANAGEMENT

Managerial Economics: The Economic Way of Thinking-Demand Analysis I-Demand Analysis II & Estimation-Production & Costs I-Production & Costs: II-Profit-Maximization & Competitive Markets-Price-Searchers, Cartels, Oligopoly-Advanced Pricing and Auctions-Game Theory and Asymmetric Information

Indian Economy and Policy: Introduction to the course-Colonialism and development of the Indian economy-De-industrialization of Indian economy-Business enterprises-Growth and economic reforms-Poverty and Inequality-Macroeconomic overview and Fiscal and Monetary Policy-Financial sector performance and impending reforms-Economic reforms towards more liberalization-Agriculture, industry and services-Government reforms and the emerging energy-economy-environment regulatory framework

Business Communication: Course Introduction & Communication Basics-Just-A-Minute Presentation Workshop-Jam Feedback and overcoming Glossophobia-Presentation-1 (Planning & Preparing)-Presentation-2 (Visual Aids) Presentation-3 (Delivery)-Graded Team Presentations-Group 1-Graded Team Presentations-Group 2-Reading, listening & Questioning-Writing Business Communication basics-Writing Reports, Proposals, Emails, Summaries-Graded Individual Presentations- Group 1-Graded Individual Presentations- Group 2-Presentation feedback, Bios and Resumes.

Legal and Business Environment (Micro & Macro): Legal Aspect of Business: Introduction to Business Laws- Business Management and Jurisprudence; structure of the Indian Legal Systems: sources of Law; Manager and Legal System; Fundamentals of contract laws-Formation of Contracts;- Principles of Contract Laws-Legality of Object Consideration; Performance of contract-Discharge of contract- breach of contract-Quasi contracts-Contract Management-Special Contracts-Laws of Agency; Principal-Agent Problem-Bailment, Pledge, Guarantee and Indemnity-Sales of Goods- Principles of Sales of Goods- Transfer of Ownership& Property-Performance of contract-Consumer Protection Laws-Law relating to Business Organizations-Partnership Trusts- Company form of organization-Protecting the property of Business-Copyright, Trademark, secret, Geographical Indications-Alternate Dispute resolutions

Business environment: Macro and micro indicators; assessing risk in business environment; emerging sectors of Indian economy; relative size and growth of public and private sectors- Design and strategy of economic reforms; current state of growth and investment; interest rate structure and present monetary policy; fiscal environment; current inflationary position and its impact on business sector; competitive environment; legislation for anti-competitive and unfair trade practices; consumer and investor protection- Current industrialization trends and industrial policy; environment for the SME sector; infrastructure development and policy; public sector reforms and performance; public-private partnership; intellectual property regime and the R&D environment; trends in service sector growth; banking reforms and challenges; business opportunities in the rural sector.-Globalization trends and challenges; balance of payments trends; environment for foreign trade and investment; exchange rate movements and their impact; India's competitiveness in the world economy; external influences on India's business environment.

Indian Ethos and Business Ethics: History & Relevance, Principles Practiced by Indian Companies, Role of Indian Ethos in Managerial Practices, Management Lessons from Vedas, Mahabharata, Bible,

Quran, Kautilya's Arthashastra, Indian Heritage in Business, Management-Production and Consumption. Ethics v/s Ethos, Indian v/s Western Management, Work Ethos and Values for Indian Managers- Relevance of Value Based Management in Global Change- Impact of Values on Stakeholders, Trans-Cultural Human Values, Secular v/s Spiritual Values, Value System in Work Culture, Stress Management-Meditation for mental health, Yoga, Contemporary Approaches to Leadership- Joint Hindu Family Business-Leadership Qualities of Karta, Indian Systems of Learning-Gurukul System of Learning, Advantages- Disadvantages of Karma, importance of Karma to Managers-Nishkama Karma-Laws of Karma, Law of Creation- Law of Humility- Law of Growth- Law of Responsibility- Law of Connection-Corporate Karma Leadership.

Understanding the need for ethics, Ethical values, myths and ambiguity, ethical codes, Ethical Principles in Business; Theories of Ethics, Absolutism versus Relativism, Teleological approach, the Deontological approach, Kohlberg's six stages of moral development (CMD), Managing Ethical Dilemma; Characteristics, ethical decision making, ethical reasoning, the dilemma resolution process; ethical dilemmas in different business areas of finance, marketing HRM and international business, Ethical Culture in Organization, Developing codes of Ethics and conduct, Ethical and value based leadership. Role of scriptures in understanding ethics, Indian wisdom & Indian approaches towards business ethics

FUNCTIONAL AREAS OF MANAGEMENT

FINANCE

Financial Reporting, Statements and Analysis: Accounting principles, concepts and conventions, Accounting process, Preparation of Financial statements, Financial Reporting, Reporting practices, Analysis of Financial Statements with managerial perspective. Students should be provided adequate training in understanding and analysing published financial statements of a company.

Corporate Finance: Introduction to Financial management, Time value of Money, Valuation of Stocks and Bonds, Capital investment analysis, Capital structure decisions, cost of capital, working capital management and finance.

Indian Financial system and Financial Markets: Salient features of Indian Financial System, resource mobilisation, Channelization of funds, Equity, Debt and Currency markets, markets for short term financing requirements, financial sector reforms and financial markets, contemporary issues.

MARKETING MANAGEMENT

Marketing Management: Introduction to Marketing Management-Analysing Marketing Environment and Competition- Consumer Behaviour- Market Segmentation- Target Marketing- Positioning for Competitive Advantage- Product/ Service, Product Classification, Branding- Product Life Cycle, New Product Development and Product Extension Strategies- Pricing- Place- Promotion Decisions

Marketing Research: Background to Research: Developing research proposals-Research paradigms-Contributions of research to theory and practice-Research Ethics-Literature Review: Identifying, accessing and managing sources of information and scholarly literature-Academic writing and referencing-Steps in literature review development-Argumentation-Qualitative Methods: The nature and types of qualitative research-Data collection methods-primary and secondary sources-Types of data analysis methods-Writing up qualitative research-Quantitative Methods: Data and Variables-The Nature of Quantitative Research-Descriptive and Influential Statistics-Sampling-Designing and Coding Questionnaires-Data Entry and Screening-Hypothesis Testing-Association: Correlation Coefficients-Bivariate Regression-Association-Chi-square Tests-Difference: t-tests-Difference: ANOVA-Reliability,

Validity and Rigour-Reporting a Quantitative Study-Research Proposal: Purpose, nature and evaluation-Content and format-Practical considerations-timelines, budgets, supervision management-Presentation and defence of proposals.

OPERATIONS MANAGEMENT

Operations Management: Operations as a source of competitive advantage; Trade-offs and combinations, Process Analysis, Difference between Manufacturing and Service Operations Product Process Matrix, capacity planning- Process Selection and Facility layout: Designing product and process layouts and line balancing, Forecasting and its types, Inventory Management: Deterministic demand model-EOQ- Continuous and Periodic review Inventory models; Supply chain management; Lean vs Agile supply chains; Aggregate Production Planning; Master Production Schedule and MRP, Project Management, Quality management and Sustainable Operations Management

Project Management: Project Lifecycle understanding-Project definition. WBS (Work Breakdown Structure), Planning Scope-Planning Schedule-CPM and PERT, Schedule Compressions-Cost estimation & Quality definition-Planning Resources & Risks-Stakeholder identification, analysis and communication planning-Understanding different fundamental contract types and some of the variants-Earned value management-Behavioural aspects in project management and project closure,

MANAGEMENT INFORMATION SYSTEMS

Computer Applications for Business: The objective of this course is to provide an insight into basic features of Computer Systems and their Applications in Managerial Decision Making. MS Office-Applications MS Excel: Graphs and Charts-Calculation of various financial functions-Ms Access: Tables and Queries Unit-IV: MS Power Point: Introduction-Toolbar, their Icons and Commands-Navigating in Power point-Creation of slides, animation, and templates-Designing Presentations-Slide show controls-Making notes on Pages and Handouts-Printing Presentations-Customizing Presentations-Auto content Wizard. Unit-V: Computer Networks: Overview of a Network-Communication processors-Communications Media-Types of Network-Network Topologies- Network protocols-Network Architecture.

HUMAN RESOURCES MANAGEMENT

Human Resources Management: Introduction, HR as a Factor of Competitive Advantage, Line and staff responsibility of HR Managers, Human Resource Planning, Recruitment & Selection process, HRD, Training need analysis, Delivery Methodology, Evaluation, Capacity Building. Performance Appraisal-methods, limitations and problems, ethics, Potential Appraisals, Compensation Management-job evaluation, wage/ salary fixation, incentives, bonus, ESOPs, Fringe Benefits, Career Planning & Development, Employee Separations, Downsizing & Outplacement , HRIS, Fundamentals of Industrial Relations and Fundamentals of Labour Laws.

Managerial Skills for Effectiveness: Building organizational culture, team management, networking skills, interaction across business functions, collaboration and presentation skills, development of a project that addresses an organizational challenge, Building peer support for team's projects, Identifying operational and strategic gaps, identifying mentor to support professional development, Understand leadership challenges and strategies, Negotiation & Assertiveness skills, Mapping personal leadership and learning journey, Expanding professional and personal networks.

ORGANISATIONAL BEHAVIOUR

Organisational Behaviour: Introduction, Foundations of individual behavior-Ability, Attitudes , Job Satisfaction, Personality, Values , Perception, Motivation-Theories, leadership, Foundations of Group

behavior -Group development; Group properties: Roles, norms, status, size and cohesiveness, Group decision making, Techniques, Work teams, Understanding organizations- Managing organizational culture, Technology and organizational design-,Organizational decision making, Managing organizational conflict, power & politics and Organisational change.

Organisation Design: Understanding organizations-Basics of an organizational design-Organization and stakeholders-Organizations and environmental influences-Organizational strategy-Organizational design -Alternative structures-Management process - Authority and organizational control mechanisms-Managing organizational culture Technology and organizational design- Organizational decision making and organizational learning & knowledge management-Organizational life cycle and change management- Managing organizational conflict, power and politics

STRATEGY

Corporate Strategy: Introduction to Strategic Management-The External Environment-Industry Analysis-Stakeholder Analysis & Non-Market Strategy-Competitive Advantage and Value Chain-Competing through Business Models -Competitive Advantage and Firm Resources -Generic Strategies and Competitive Advantage -The Dynamics of Competitive Advantage -Competitive Advantage to Corporate Advantage -Integrative Analysis

Corporate Social Responsibility and Sustainability: Objectives-Definition- Evolution- Need for CSR-Theoretical perspectives-Corporate citizenship-Business practices-Strategies for CSR-Challenges and implementation-Evolution of corporate governance-Governance practices and regulation-Structure and development of boards-Role of capital market and government-Governance ratings-Future of governance- innovative practices-Case studies with lessons learnt. Sustainability: Meaning and Scope-Corporate Social Responsibility and Corporate Sustainability-Sustainability Terminologies and Meanings-Why is Sustainability an Imperative-Sustainability Case Studies-Triple Bottom Line (TBL). Corporate Sustainability Reporting Frameworks-Global Reporting Initiative Guidelines-National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business-International Standards-Sustainability Indices-Principles of Responsible Investment-Challenges in Mainstreaming Sustainability Reporting-Sustainability Reporting Case Studies.

Entrepreneurship: Entrepreneurship and Intrapreneurship-similarities and variance-India's start up revolution-Trends, Imperatives, benefits; the players involved in the ecosystem, Business Incubators-Rural entrepreneurship, social entrepreneurship, women entrepreneurs- The entrepreneurial mind-set-Key attributes an entrepreneur -Desirable and acquirable attitudes and behaviors-Readiness-The right time, right age, right conditions-Myths and realities of entrepreneurship-Transition from college/regular job to the world of start-ups-Personal finance- Explaining to family- Entrepreneurial Stress-Composition-complementarity-Different life stages- Relative importance- Disagreements- Idea, opportunity and retrospective determinism- To solve something felt and experienced vs I want to be an entrepreneur- Where can ideas come from- Creating and appropriating value- Scarcity, choice and trade offs- Identifying 'paying customer', developing market understanding- Narrowing focus-End user profiling, Ideal Persona-Market segmentation, Market sizing- Marketing plan, pricing- Strategy-Rigor of another kind: Heuristics and Gut-feel- Business Plan -How to develop it-What all should it have, what it shouldn't have-Unit economics, scalability, defensibility-Venture feasibility analysis-Pitching-Legal Matters- Organizational form-partnership, sole proprietorship, corporation- Intellectual property-copyright, trademarks- Tax, Personnel law, contract law-Law vs Ethics-Legal expenses, hiring the service provider- Digital Haves and Havenots- Digital Economy as a resource- Promotion tools-the value of Likes and Shares- Matchmakers-Long Tail markets-Micro-Apps-Funding and Incubation-

Informal capital–Friends & Family, Angel–Introduction to the world of Venture Capitalists–Evaluation criteria employed by VCs–Selecting the right VC–Financing Mix and the Financing continuum–shareholding–Cliff –Vesting schedule–Relative importance of Operational Involvement, Idea / patent, Driving force and capital infusion–Go–Live–What proof of concept is needed–Minimum viable product–Name of product / service– Website / Visiting card /Office space– Struggles–Causes of failure–Product/market, financing, managerial–Resilience–How many attempts– Valuation and Harvesting–Valuation methods–Term sheet–Strategic sale, negotiations–Management succession

BUSINESS ANALYTICS

Business Statistics and Analytics for Decision Making: The objective of the course is to make the students familiar with basic statistical techniques and their applications in managerial decision making Applications of inferential statistics in managerial decision-making

Quantitative Techniques: Introduction to Linear Programming (LP)- LP Formulations -Graphical Solution -Simplex Method, Artificial Variables-Special Cases: Alternative optima, Infeasibility, Unbounded -Using Excel solver to solve LP Problems -Duality Concepts -Sensitivity Analysis -Transportation Problem, Assignment Problem–Trans-shipment Problem -Shortest Path Problem-Maximum Flow Problem, Minimum Spanning Tree -Network Models with yields -Integer Programming (IP) Formulations -IP Formulations -Additional Problems -Game Theory -Dynamic Programming-Introduction-Descriptive Statistics-Data Visualisation -Probability-Random Variable-Discrete Distributions-Continuous Distributions-Sampling Distributions-Confidence Interval-Hypothesis Testing-The Comparison of two samples-Simple Linear Regression-Analysis of Variance-Multiple Regression-Chi-square Tests.

Annexure-II

Suggestive Content of Elective Courses

FUNCTIONAL AREA ELECTIVES

FINANCE

Investment Analysis and Portfolio Management: Return and Risk (individual and portfolio) -Factor pricing models-Equity and Fixed Income valuation-Asset allocation techniques-Managing equity and bond funds-Managing Mutual Funds.

Managing Banks and Financial Institutions: Indian banking structure and operations-Overview of lending products and loan appraisal process-Corporate loan life cycle-Trade finance, treasury, investment banking & wealth management-Risk Management-Regulatory and legal environment-Innovations and recent trends in banking

Project Appraisal and Finance: Overview and structuring of Project Financing-Valuing Projects-Project negotiation-Managing project risks-Financing Projects

Valuation: DCF estimation issues and valuation-Relative valuation-Valuation examples-Hands-on project.

Financial markets and Financial Services: Role of capital market intermediaries-Regulation of securities markets-Secondary markets-Competition among stock exchanges-Regulation of asset managers, primary markets, trading and clearing and settlement

Mergers, Acquisitions and Corporate Restructuring: Corporate Restructuring-Value creation/destruction through corporate mergers and acquisitions-Commonly used takeover tactics and defences-How and when to apply valuation techniques-Financial modelling tools-Stages of the acquisition process-Integration of tools and skills to complete an acquisition

Financial Derivatives: Futures and Forwards-Options and Option strategies-Pricing of Options-Swaps-Financial derivatives in Indian Financial markets-Risk management using derivatives

International Finance: International Financial Environment-The foreign exchange market-International parity and exchange rate determination-International Capital markets-International Corporate Finance

Behavioural Finance: Classical Finance and Behavioral Finance-Heuristics and Biases in Human Decision making-A framework of decision making under risk-Real world applications in finance-Real world applications to public policy

Taxation: Impact of various direct and indirect taxes on financial and operational decisions.

MARKETING MANAGEMENT

Consumer Behaviour: Market Opportunity Identification–Analysis & Evaluation-Introduction and overview-Perception-Learning-Motivation and values–Personality-Attitudes and Persuasion-Decision making -Buying and Disposing-Groups and Consumer Behavior-Organizational and Institutional Consumer Behavior-Culture and Consumer Behavior-Consumer Behavior in the networked era-Alternative views on Consumer Behavior-Marketing Ethics and Consumer Behavior.

B2B Marketing: Market Opportunity Identification–Analysis & Evaluation-Introduction to B2B Marketing-Customer Analysis-Customer Relationship Management Strategies for Business Markets-Assessing Market Opportunities-Environmental Changes Impacting Supply Chain Power-Strategic Market Planning-Managing Products for Business Markets-Managing Business Marketing Channels–Pricing-Key Account Management-Business Marketing Communication-Business Marketing Communication-B2B Branding.

Retail Management: Understanding Shoppers-Delivering value through retail formats-Deciding location-Supply Chain Management-Retail Buying-Retail Marketing E-retailing and Technology in Retailing- In Store Technologies, Electronic retailing, Technology- Human Interface, Challenges etc.-Category Management-Store layout and Design-Establishing a Pricing Strategy-Deciding location.

Sales and Distribution Management: Introduction to SDM & Marketing Channels-Channel Design-Channel Migration & Emergent Channels-Power & Conflict in Channel Management-Wholesaling and Mass Distribution-Retailing and Modern Retail-Introduction to Sales & Personal Selling-Strategic Sales Management-Managing the sales force-Sales Analytics-Sales force Compensation and Evaluation-Social & Ethical concerns in SDM

Marketing to base of Pyramid Consumers: Understanding Poverty and the Base of the Pyramid-Consumption and marketing practices in BoP contexts: few challenges-The institutional context of BoP markets.-Conducting Marketing Research in BoP Markets-BoP Consumers and Producers-Producers and Entrepreneurs at the BoP. Informal Economy-Alternative Market initiatives at BoP-Ethical issues

Integrated Marketing Communications (IMC) / Promotion Strategy: Enhancing Brand Equity through IMC-Role of Advertisement and Promotions in Segmentation, Targeting and Positioning-The Communication Process and Consumer Behaviour-Endorsers and Message Appeals in Advertising-Traditional vs Modern Media: Online and Mobile Advertising-Social Media for Advertising and Promotion-Direct Marketing and Other Media-Advertising Media: Planning and Analysis-Measuring Ad Message Effectiveness-Consumer Sales Promotion: Sampling and Couponing-Consumer Sales Promotions: Premiums and Other Promotions-Public Relations, Word-of-Mouth Influence and Sponsorships-Packaging, Point of Purchase Communications and Signage

Digital and Social Media Marketing: Evolution of digital marketing-The digital consumer & communities online-Digital marketing landscape-Search Engine Marketing-PPC and Online Advertising-Social Media Marketing-Social Media Strategy & Customer engagement-Affiliate marketing & strategic partnerships-Email marketing-Content strategies-CRM & CX in digital marketing-Digital marketing, data, and analytics-Social listening-Web analytics-Social media analytics-Mobile Marketing-Integrating Digital and Social.-Media Strategies

Product and Brand Management: Product management decision- making & product policy decisions.-New product idea generation and screening-Brand Awareness and Consumer Brand Knowledge-Brand Identity, personality and Associations-Brand Architecture-Differentiation and Positioning Decisions-Concept Testing-Tactical Branding Decisions-Product Use Testing-Packaging Decisions-Test marketing and alternative methodologies-Pre-Launch and launch management-Product Recalls-Brand Equity (build, leverage and measure)

Services Marketing: Service products, consumers and markets-Service quality-Listening to the customer-Designing the service-Performing the service-Communicating the service-Service leadership

International Marketing: Definition of international marketing, Competition in International Business-International Product Adaptation & Branding Strategies-Global Services-International Pricing Strategies in International Trade-Channels & Distribution Strategies for International Marketing-IMC in International Context-Emerging Markets-Future of International Marketing.

OPERATIONS MANAGEMENT

Supply Chain and Logistics Management: Introduction-Supply chain strategy-Demand forecasting-Sourcing decisions-Inventory management-Risk management-Packaging-Warehousing-Facility location and network design-Distribution management-Transportation fundamentals and planning-Green logistics-Reverse logistics-Supply chain sustainability

Quality Toolkit for Managers: Quality Philosophies-Quality Leadership-Quality Awards and ISO 9000-Quality Tools-Quality Function Deployment-Six Sigma-Design for Six Sigma-Lean Management

Pricing and Revenue Management: Price Optimization-Pricing Decision-Price Response with Competition-Price Differentiation and Variable Pricing-Simulation Game-Scenario 1-Simulation Game-Scenario 2-Dynamic Pricing-Markdown Pricing-Revenue Management-Capacity Allocation-Network Management-Demand Forecasting-Bid Price Approach-Customized Pricing

Operations Strategy: Introduction to Operations Strategy framework-Manufacturing Architecture, Systems and Processes-Service Strategy -Capacity Strategy and anagement-Technology Strategy-Quality Strategy and Change / Action programs-Purchasing and Supply network strategy-Environmental and Social sustainability strategy

Sales and Operations Planning: Need for Operations planning and control-Demand Forecasting and its dovetailing with operations planning-Capacity planning-Aggregate operations planning, MRP and MPS-Operations scheduling-Distribution planning-Enterprise resource planning-Operations planning Insights from the TOC school of thought

Behavioural Operations Management: The study of Behavioural Operations-Process and Perception-Dynamic Pricing in Revenue Management-Envisioning motivation and Performance in Work Design-Intertemporal choices in Project based organisations -Impulsiveness and Emotions-Sharing the Risk-Supply Chain Negotiator-Behaviour Assessment Test on Conflict Management-Kicking the mean Habit-A chain of hands

Operations Research Applications: O.R. tools-Dynamic programming, branch and bound method-Scheduling systems-single machine, flow shop, job shop-Vehicle routing problems-Resource constrained project scheduling-Bin packing-Portfolio optimization-Quadratic Programming-Staff transfer problem-Two-stage supply chain distribution problem

Management of Manufacturing Systems: Cellular manufacturing systems-cell formation, operator allocation, sequencing and scheduling-Just-in-time systems-Kanban, CONWIP-Synchronous manufacturing (Theory of Constraints)-Flexible manufacturing systems (FMS)-machine loading and scheduling

Sourcing Management: Introduction to Global Sourcing-Trends in Global Sourcing-Supply Management-Strategic Sourcing-Global Sourcing-Negotiation-Performance Measurement and Evaluation (Concepts and Metalcraft Case)-Sourcing Risk Management (Concepts)-Supplier Evaluation and Selection (Concepts)-Analytical Tools in Sourcing (Total Cost of Ownership (Wire Harness case), Pricing Analyses (Plastic Shield case))-Analytical Tools in Sourcing (Foreign Exchange Currency Management, Learning Curve, Quantity Discount Models)-Integrative Pacific Systems Case (Supplier Scorecard, Sourcing Risk, Supplier Financial Analysis)-Electronic Sourcing-Sustainability and Sourcing (Green Sourcing; Walmart-China Case)

Supply Chain Analytics: Overview on Supply Chain, Analytics and Supply Chain Analytics-Integrated models for Facility Location Selection and Warehouse Location Selection Ex.: AHP integrated along with traditional methods-Application of Simulation and DoE for Manufacturing System design/redesign-Application of tools for aggregate Production Planning and Control and designing

automated dashboards with relevant KPIs for understanding the deviations in planned aggregate output with root-causes-Application of integrated tools for Resource planning & control, Material planning & control and Capacity planning & Control and designing automated dashboards with relevant KPIs for understanding the optimal resources planned and achieved-Overview on ‘application of SQC, SPC, TQM & TPM for Quality Planning & Control and designing dashboards with relevant KPIs for understanding the deviations in quality and performance along with root-causes’-Application of Experimental Designs (Taguchi, RSD, Mixture Design) and Analyses for optimizing all the processes across Supply Chain and designing automated dashboards with relevant KPIs for understanding the deviations from optimum along with root-causes-Application of OR Tools for Recourse Optimization across Supply Chain and designing automated dashboards with relevant KPIs for understanding the deviations from optimum along with root-causes-Application of OR Tools for Distribution System Optimization and designing automated dashboards with relevant KPIs for understanding the deviations from optimum along with root-causes

HUMAN RESOURCES MANAGEMENT

Manpower Planning, Recruitment, and Selection: Strategic staffing-HR planning process, Job analysis and description-competency mapping -procedures and steps, methods of data collection for mapping, developing competency models from raw data, online recruitment; employee referrals; recruitment process outsourcing, head hunting, testing for selection of employees, use of psychological test, selection process, interviewing skills, errors in selection. Employer branding

Employee Relations: Collective Bargaining-Recent Trends in Industrial Disputes-Lay off, Termination Retrenchment, closures, VRS, Trade Unions, Grievances and redressal mechanisms, Code of discipline in industries, Standing orders, Settlements, Managing foreign nationals in Indian organizations: Industrial Acts -Industrial Disputes Act 1947, Payment of Gratuity Act 1982, ESI Act 1948. Role of Indian Labour Laws and International bodies such as ILO-Social Audit

Human Resource Metrics and Analytics: Understanding HR indicators, metrics and data, Data collection, tracking, entry, Assess IT requirements to meet HR needs, Relational databases and HR systems, Planning and implementing a new HRIS, Security and privacy considerations, Statistical analysis for HR (regression analysis, measures of central tendency) Graphs, tables, spreadsheets, data manipulation (using Excel), Benchmarking and best practices, Staffing, Supply and demand forecasting, Total compensation analyses, Cost justification–return on investment, Communicating recommendations.

Compensation and Benefits Management: Job evaluation approach to compensation management- Bonuses- concept & methods of calculation-Pay for performance, competency based pay, equity based rewards, team rewards-Reward strategy & psychological contract–Law relating to compensation- Executive compensation, Benefits administration, employee welfare and working conditions-statutory and voluntary measures.

Performance Management Systems: Reviewing & Managing Performance–Performance Management and strategic planning, Alternative models for Assessing Performance-Balance score card; EFQM Model; Outcome metrics–Economic Value Added (EVA); other economic measures. Building a High Performance culture-Performance Management & Employee Development, Performance Management and Rewards-Ethics in Performance Management.

Team Dynamics at Work: Team composition, formation, and development-Team Performance and Motivation-Team Conflict and Leadership-Team Decision Making , Discovering the interpersonal orientation through FIRO-B, Experiential learning methodologies-T- group sensitivity training, encounter groups, appreciative enquiry, Discovering facets of interpersonal trust through Johari

window, communication skills, Negotiation skills and strategies for team building, , team morale, conflict resolution in teams, competitive *vs* collaborative behavior, developing collaboration.

Strategic HRM: Introduction to business and corporate strategies; Integrating HR strategies with business strategies, Analyzing HR Practices followed by different firms-Human Resource System-HR as a Strategic Partner: The Measurement Challenge-Implementation of SHRM: Process based approach. Human Resource Environment- Technology, structure; Workforce diversity; Demographic changes, Temporary & contract labour; Global environment, Recruitment & Retention strategies, training & development strategies: performance management strategies, reward & compensation strategies, retrenchment strategies and human aspects of strategy implementation.

International HRM: Approaches, Challenges in global labour market-Linking HR to International expansion strategies, Socio-cultural context, Culture and employee management issues , responding to diversity, challenges of localization, global integration, differentiation, Mastering expatriation, Institutional & Structural Context-Managing alliances and joint ventures ,HR challenges in cross-border integrations-Legal issues in global workforce management, Staffing in International context, appraisal of expatriate, third and host country employees, issues in international performance management, international training , international compensation-approaches, composition, social security systems across countries, emerging issues , International Labour Relations , HRM practices in different countries.

Cross Cultural Management: Dimensions of culture, the impact of culture on business practices, leadership across cultures, challenging role of Global Manager/Leader, need for cross-cultural management-The challenge of managing multicultural/cross-cultural workgroups and international teams, virtual and multi cultural teams ,cross-cultural communications and negotiation-Decision-making within diverse cultures -ethical dilemmas and social responsibility facing firms in different cultures, Building cultural intelligence and cultural competence

Understanding Self-Indian Perspective: Awareness of personal values, beliefs and vision that motivates behavior, awareness of reciprocal relationship between thoughts, behaviors and emotions, Personal SWOT, critical reasoning and analysis of living situations, Understanding self & others through lessons from Indian scriptures, Interpersonal Trust: Openness, confidentiality, blind spot and unknown part of personality. Self-disclosure, seeking feedback, self-reflection and practicing new behaviors, Emotional intelligence, Stress and health relationship, Meditation and self-introspection.-Self-Management Lessons from Ancient Indian Education System- Indian Ethos and Personality Development.

ORGANIZATIONAL BEHAVIOUR

Organizational Change and Development: Dynamics of planned change, models and theories of planned change, triggers for change, strategies for implementing organizational change, Conceptual Framework of OD, OCTAPACE model of climate survey. Managing OD Process, Classification of OD interventions, team building Interventions, structural interventions, comprehensive OD interventions, Power and Politics in OD, Issues in Client Consultant Relationship, Interdisciplinary nature of OD.

Leadership: Roles of a leader, Leadership theory paradigms, analysis of leadership theory; Leadership traits and ethics: Personality traits and leadership, Leadership attitudes, ethical leadership, Leadership behavior and motivation, contingency leadership, Team Leadership, Organizational Leadership, Strategic leadership, Leadership for Creating high performance culture, Leadership development through self-awareness and self-discipline, Development through education, experience and mentoring, Succession, Evaluation of leadership development efforts, Indian cases on leadership.

STRATEGY

Strategic Management of Services: Introduction to Services Economy-Servitization of Manufacturing businesses-Service Vision and strategy-Services pricing-Service Quality and Service Failures-Service system design and positioning-Capacity planning and management-Managing Service supply chains-Service Sector specific issues in Healthcare, IT services, rural services and NGOs-Service Innovation and growth

Competing in Global Markets: Globalization of Markets & Production, International Business and Global Value Creation-The Cultural and Political Environment of International Business-Global Strategy and Organization-Global Market Opportunity Assessment-Entering International Markets: The Entry Mode Decision-Global Sourcing-Costs of Doing Business Abroad-Functional Issues in the Global Corporation

Dynamics of Framing and Executing Strategy: Understand the inter dependent nature of strategy and functional areas-Understanding the Parameters of Operating in a Dynamic Environment-Understand the Emergent nature of strategy-Managing multi market contact and Competitive pressure mapping-Creating and managing synergies through corporate strategy

Foundations of Strategy Consulting: A structured process for approaching strategic issues and Structured thinking-Landscape Assessment-Generating and evaluating strategic options-Elements of an operational and financial plan; ingredients of a compelling plan-Developing an approach to a strategy engagement-Competencies required for an effective consultant and economics of consulting

Strategic Leadership: Building and Leveraging Advantage-Sensing and Seizing Opportunities-Defining and embedding ambition-Behavioral Strategy-Strategic Leadership in complex organizational contexts-Purpose of the Corporation

Designing and Configuring Business Models: Introduction to Business Models-Designing/Understanding customer segmentation and value proposition-Choosing channels and customer relationships to serve the customer-Key partners and key activities for the business model-Choosing revenue streams and cost structures-Key resources and key activities to complete the business model-Social business models.

Entrepreneurship in Practice: Reflection on Entrepreneurs and Entrepreneurship-Ideas and Opportunities-Business Design and Business Plan-Legal Aspects of Entrepreneurship-Getting Support to Getting Started-Failures and Exits-Mastering the B-Plan Pitch

Corporate Governance: Introduction of corporate governance: The role and purpose of the corporation -Theoretical aspects of corporate governance-Agency theory and separation of ownership and control. Shareholders and Shareholder Activism: Ownership structure and firm performance-Market for corporate control-Proxy fights and takeover bids-Hedge fund activism-The role of institutional investors. Boards of Directors: Director and board structure-Who are they? Role, fiduciary duties and responsibilities-Independent director-Sarbanes-Oxley Compliance. Management: Management ownership and firm performance -Theory of Financial Contracting-Executive compensation-Stock options. Controlling Shareholders -Opportunism by the controlling shareholder-Dual-class stock, corporate pyramids, or cross-holdings -Family-owned firms and governance. International Corporate Governance: Cross-Country comparison -Cross-country difference vs. Firm-level difference -Cross-Border investment by foreign investors -Investor protection and home bias-Country case study: China. Governance, Political Economy, and Banking -Political economy models of corporate governance arrangements-Governance, Compensation and Bank Risk-Taking.

MANAGEMENT INFORMATION SYSTEMS

Data Mining for Business Decisions: Introduction to Data mining and value from data analytics-Exploratory Data Analysis (using R)-Predictive Modelling using Rattle-Decision trees, Neural Networks, Clustering, and Logistic regression-Associations/ Market Basket analysis-Text mining-Best practices in data analytics and business intelligence

Managing Software Projects: Understanding stakeholder interaction, project context, and project risks-Understanding approaches for managing and optimizing the software development process, and choosing an appropriate project development methodology (e.g. waterfall, spiral, agile etc.)—Applying efficient techniques for managing each phase of the systems development lifecycle

Managing Digital Innovation and Transformation: Introduction to digital transformations and innovation-Classification of digital transformations Social Media Transformations-Building Digital Capabilities-Challenges in Going Digital-Digital Transformations in the space of cloud computing-Prepare and Drive Digital Transformations

IT Consulting: Introduction to IT Consulting, Consulting Life Cycle-Consulting Projects I and II-RFP Analysis and Response Strategy-Service Level Agreements-Ethics in Consulting

E-Commerce and Digital Markets: Understanding E-Commerce-Technology and growth of E Commerce, Economic Foundations of E-Commerce-Business Models on the Internet-Intermediation and Dis-intermediation in e-Commerce-Introduction to Digital Marketing-Payment Gateways and Digital Currencies-Designing Electronic Markets-E Business Entrepreneurship

Strategic Management of IT: Top-down approaches to Planning for Strategic IT Applications-The Value Chain Analysis Approach to IS/IT Strategy Formulation and Value Chain Analysis for Service Industries-Organizational movements around the Strategic Grid, drivers behind the transformation implications of the drivers for visioning of the strategic role of IT in the organization

Managing Digital Platforms: Understanding various types of platforms-Platform Economics-Architecture and Governance of Platforms-Platform Competition-Participating on Platforms-Decision rights, control, and pricing policies

BUSINESS ANALYTICS

Data Visualization for Managers: Visualization Imperative-Message to Charts-Visual Perception-Grammar of Graphics (using R)-Component level design of tables and graphs-Storytelling using visualization

Business Forecasting: Overview of Forecasting Process-Exploratory Data Analysis-Regression Analysis-Logistic Regression-Time Series Forecasting-Lifetime Value Models-Credit Scoring Models-Loss Forecasting Models

Data Science using R: Exploratory Data Analysis-data munging/ scraping/ sampling/ cleaning-handling big data-automation of data analytics solutions.

Business Data Mining: Best practices in data analytics and business intelligence—Clustering-Decision trees-Neural networks-Associations/Market Basket analysis-Text Mining

Marketing Analytics: Product Management-Marketing-Mix Allocation-Customer Management-Digital Marketing

ENTREPRENEURSHIP

Technology Appreciation and Intellectual Property Rights: To create an entrepreneurial level understanding and appreciation of the business-opportunity-laden technologies like information and digital technology, material science and nanotechnology, life science and biotechnology. To understand how successful companies have managed their creation, protection, exploitation of intellectual property rights–Course content includes-Technology based entrepreneurship-Technology overview-IPR protection for these technology industries-Patents, trademarks, designs, copyrights, and integrated circuit.

Innovation Technology Management: The course aims to equip future entrepreneurs with an understanding of the main issues in the management of innovation and technology. It also addresses how technological innovation drives the long-term competitiveness of global organizations Course content includes-Technology Innovation-Innovation Process-Competition Analysis-Product and services management

Indian Models in Entrepreneurship: Overview of Entrepreneurship, India's start up revolution–Trends, Imperatives, benefits; the players involved in the ecosystem, Business Incubators-Rural entrepreneurship, social entrepreneurship, women entrepreneurs, Cases of Tata, Birlas, Kirloskar and many large and small entrepreneurs of India.

Social Entrepreneurship: To enable entrepreneurs to create wealth in all its forms: economic value, social innovation and sustainability, while making a difference in the communities–Course content includes-Nonprofit ventures-Social ventures and its management-Addressing persistent social problems-Financing Social ventures, Venture Capital, Corporate Entrepreneurship, and Micro Financing: This course covers a wide range of funding options that support innovative business endeavors including angel funds, venture capital, internal funding sources, and micro-finance–Course content includes-Venture Valuation-Angel funds-Venture Capital-In-house Corporate funding mechanism-Micro-finance

Venture Valuation and Accounting: Understanding the venture valuation techniques, grasping the complexity of the financial instruments involved with entrepreneurial ventures, and to reviewing Accounting principles, including the introduction of tools and resources to better manage financial issues in an entrepreneurial venture Course content includes-Valuation techniques-Financial management for entrepreneurs-Accounting principles-Management accounting for entrepreneurs

Entrepreneurial Marketing: To help today's many entrepreneurs make the best use of their time, money, and effort in growing their businesses, by helping them have clarity on entrepreneurial marketing thinking Course content includes-Entrepreneurial positioning, targeting, and segmenting-Entrepreneurial pricing decision-Entrepreneurial sales management

Entrepreneurship Lab: This course provides a hands-on experience to the students to experiment with various aspects of entrepreneurship–Course content includes-Business Model Designing- Business Plan Designing-Financial Planning-Prototype Making-Test Marketing-Commercial Launch.

INTERNATIONAL BUSINESS

International Marketing Management: Introduction-Marketing Research Process-Questionnaire preparation-Multi-country Data Analysis and Interpretation-Cross-cultural Consumer research

International Trade Laws: International Contracts of Sale of Goods Transactions-International Trade Insurance–Patents-Trademarks-Copyright and Neighbouring Rights-Plant Variety Protection, Traditional Knowledge, Bio-Diversity, Geographical Indications.

International Labour Organization and International Labour Laws: International Labour Organisation-International labour standards-Labour laws and Legislation-International Programme on the Elimination of Child Labour (IPEC) national initiatives on child labour, with priority given to the urgent elimination of the worst forms of child labour.

MICRO AND SMALL BUSINESS MANAGEMENT

Design and Change in Organizations: This course covers the process of designing a small organization. It also deals with the impact of design of an organization on the culture of the organization. It also covers aspects of change management within a small business organization–Course content includes-Fundamentals of Management-Organizational Design-Organizational Design and Organizational Culture-Change Management.

Planning, Structuring, and Financing Small Business: This course deals with designing a business model, financing the business idea, and its execution–Course content includes-Planning for small businesses-Structuring the business model for small business-Business strategy for small business-Sources of finances for small business-Financial planning for small business.

Business Plan Preparation for Small Business: This is a practice course, where the students would be learning about the business model preparation and business plan preparation, with a specific focus on small business Course content includes-Process of business model preparation-Process of business plan preparation-Integrating business plan and business model.

Marketing for Small Business: This course focuses on marketing management for small businesses–Course content includes-Introduction-New product development for small business-Product segmentation for small business-Pricing and promotion strategies for small business-Sales management for small business-Customer service management for small business

Finance and Accounting for Small Business: This course deals with accounting and financial management for small business-Course content includes-Financial accounting for small business-Inventory management for small business-Management accounting for small business-Financial analysis for small business-Financial management for small business.

RETAIL MANAGEMENT

Logistic and Supply Chain Aspects in Retail: An Introduction To Supply Chain Management-The Retail Channel-Planning of supply chain operations-Sourcing materials, making products, product delivery and return-The impact of technology on supply chain-How to measure performance in supply chain-Relationships and Challenges in supply chain-The impact of supply chain on consumers.

Retail Consumer Behavior: Consumer Markets Population Analysis-Demographic Analysis-Consumer Buying Behavior-Buying Considerations–Product Tangibility-Consumer Requirements–Buying Influences–Psychological factors-Personal Factors-Social Factors-Consumer Decision Making process.

Retail Brand Management: Building and Developing Retail Brands-Generating brand loyalty-Retail Positioning and Brand image-Repositioning and brand image-Aligning the brand image with that of franchisees-Brand image and store image.

E-Retailing: E-retailing as a format-Assortment Planning, merchandising and category management for e-retailing-Inventory management for e-retailing-Retail Strategies in the context of e-retailing-Running an e-retail organization-Loyalty and e-retailing-Consumer behavior and e-retailing.

Annexure-III

List of Special Invitees

List of the special invitees for the AICTE Committee on Quick revision of Model curriculum for Management program (MBA & PGDM).

NAMES OF THE SPECIAL INVITEES

1. Prof. T.A.S. Vijayaraghavan

Professor, XLRI, Jamshedpur

2. Dr. Upinder Dhar

Vice Chancellor, (Former President of AIIMS),
Shri Vaishnav Vidyapeeth Vishwavidyalaya, Indore

3. Dr. Gandu Singaiah

Pro-Vice Chancellor & Professor of Department of Management,
North-Eastern Hill University (NEHU), Tura Campus, Tura, Meghalaya

4. Dr. A.K. Dey

Professor,
Birla Institute of Management Technology (BIMTECH),
Greater Noida, Uttar Pradesh

5. Shri. Dhananjay Singh

Director General,
National HRD Network (NHRDN), New Delhi

6. Shri. T.R. Parasuraman

Dy. Managing Director,
Toyota Industries Engine India Pvt. Ltd., Bangalore

Annexure-IV

Indian Ethos and Business Ethics: Suggestive Readings

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ALL INDIA COUNCIL FOR TECHNICAL EDUCATION

Nelson Mandela Marg, Vasant Kunj, New Delhi 110070

www.aicte-india.org