

Where is the MBA headed to in 2019?

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Business school predictions for the last two years have already sung paeans to emerging technologies such as artificial intelligence, Internet of Things and virtual reality in modern classrooms and the disruptions they bring to education. 2019 has already recognized those trends and given them their due pedestal.

What is new in 2019 is that there is renewed focus on the MBA degree's relevance to society and whether it has become out of sync with current industry practices.

Pursuing an MBA requires considerable personal and financial commitment. One of the most obvious questions that today's generation asks a B-school is that when college-dropouts can go on to become billionaires why should one need an MBA?

A recent employer survey in the US reveals that employers search for five key skills in their target managerial personnel – ability to work with a variety of different people, ability to build, sustain and expand networks of people, ability to solve complex problems, ability to understand the impact of digitalization on business and the ability to prioritize and deliver time-bound results.

As can be seen, these are typical soft skills which rarely form part of business curricula and are difficult to teach in classroom environments or even simulations.

Some of the expectations around an MBA are patently unreasonable. For example, a number of students have been led to believe that an MBA is a golden ticket to a high-paying job, which it isn't. The fact remains that your career will depend on the body of work you are able to present to a prospective employer. Employers are

looking to hire people with not only the relevant skills and competencies when they hire an MBA but also one who has demonstrated success in management through relevant experience. And only a handful of business schools will give you real-world laboratories to practice and hone skills ancillary to your core competencies.

Given below are the top trends that MBA programs will be looking to deliver in 2019.

New disciplines to take center-stage

Entrepreneurship, analytics and design-thinking are predicted to be the 3 top areas in which demand will increase manifold this year. Digital media and luxury management are other emerging areas where specialization is a key requirement for entry.

As per naukrihub.com, a quality control manager's salary ranges between Rs. 549,320 to Rs. 877,720. A pharma product manager earns from Rs. 447,620 to Rs. 1,051,550 and that for a business analyst, between Rs. 502,830 to Rs. 945,630.

Business schools will be more responsive to society

Social upheavals in today's environment continue to question established institutions and their relevance to social realities.

Business leaders too, being an inherent part of the community, will be pressed to become more responsive and responsible to needs such as environmental regulation, CSR and other collaborations.

Industries ranging from pharmaceuticals and energy to FMCG and fashion, all are being pressed to prove their involvement and contribution to the society at large. Adequate training and preparation will be called for those roles.

Increasing relevance through col-

laborations

In addition to continued Globalisation on one side with ease of mobility and inter-connectedness of joint academic and student exchanges worldwide, while on the other side, some countries have started to look inwards towards nationalisation. This has led to changing trading relations, resulting in redesigning operations and strategies for many businesses. MBA programmes, therefore, will be required to respond to such needs, where understanding the governments and the industry will be imperative.

Despite the presence of technologies such as AI and Digital Twinning, personal interactions will continue to trump digital interactions as the things that make a business relationship sustainable are still developed over lunch or face-to-face cues. Negotiations and transactions will have the best chance of success over technically enhanced face-to-face interactions.

Embedding tech in the classroom

Apart from these new trends, classrooms are already being supplemented by digital lectures, notes, AI-enhanced assessments that personalize the learning pace according to the comprehension capacities of individual students, VR-powered simulations model what would happen if decisions were to be implemented. Automation, Robotisation and Blockchain skills are invaluable to the evolution of Industry 4.0 and those possessing such skills will be at a distinct advantage.

The MBA degree has not lost relevance despite its being over-used and non-uniform standard of education in India. The skills and capabilities the MBA offers to society and business are still generating great impact and will continue to do so in the coming future.

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