

Why alternative MBA is gaining popularity

Education landscape is undergoing transformation due to the changing market dynamics, writes **Deepak Goel**

The higher education landscape has been transforming due to the changing market dynamics. The nationwide lockdown wreaked havoc, resulting in reimagining the way education is being delivered. There is a widespread transition in specialised learning programmes that are gaining popularity in the digital era.

This has led to a surge in the usage of technology in the educational sector but has become a mandate for working professionals to bolster their skills and reskill.

Digital media as an integral channel

From bringing individuals together to strengthening business reach, digital media emerged as an integral channel to survive in the market.

With endless opportunities in customer risk management, fraud detection and improved efficiency, the industry is reshaping the higher education landscape. Relevance of MBA in digital social media focussing on digital marketing, data sciences, artificial intelligence and machine learning has increased.

Influence of new technologies

Today, leaders put emphasis on statistical numbers and pre-

dictive analysis to make informed decisions. This makes data sciences a powerful sector to provide value to a company. The demand for data science professionals captivate the mind of students in taking up programmes that can advance their careers.

Growth of technology

There is a widespread adoption of Internet of Things (IoT) that is recognised as a significant growth factor in shaping the digital economy. In India, it is anticipated that digital social media, data science, and IoT will change the education sce-

ners acquire a strong skillset.

Rise of alternative MBA

Amid the uncertainties and the guidelines of New Education Policy (NEP) 2020, students enrolling for MBAs and B-schools are now sceptical of the institutions' commitments to provide desired placement assistance. On the other hand, B-schools have cut their trimester and course duration to manage the completion of the curriculum online. That means there is a reduction in knowledge that could not be beneficial for students eventually. Today, every business sector is remodeling

exposure than qualification. They are looking for 'profession ready' students.

This has encouraged alternative MBAs to replace traditional MBA degree programmes as students no longer find it useful to stick to such courses just for the sake of obtaining degrees. Additionally, the young working professionals seeking to hone their skills to acquire a better or new job role in their organisation are also considering alternative MBA along with their job to update and upskill in digital social media, digital marketing, data science and IoT.

As per the newly proposed NEP, under the four-year programme, students can exit after one year with a certificate, after two years with a diploma, and after three years with a bachelor's degree. UGC and AICTE may soon be merged and new bodies such as Higher Education Grants Council (HEGC) and Professional Standard Setting Bodies (PSSB) may come up with new courses, which could make the present MBA/PGP redundant in the coming years. Thus, alternative MBAs have become a lucrative option with tremendous scope in areas such as digital media, data science, and IoT.

(The author is CEO of iMET Global - School of Digital/Social Media and IOT)

