

Will the MBA remain relevant?

The MBA degree hasn't lost relevance despite it being overused, but the degree has to be more responsive to the society, and fast

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BUSINESS SCHOOL PREDICTIONS for the last few years have sung paeans to emerging technologies such as AI, IoT and virtual reality in the classrooms and the disruption they bring. While these technologies have been given due pedestal, this year can see renewed focus on the MBA degree's relevance to the society.

Pursuing an MBA requires considerable personal and financial commitment. A recent survey in the US revealed that employers seek five key skills in their target managerial personnel: the ability to work with a variety of people; ability to build, sustain, expand networks; ability to solve complex problems; ability to understand the impact of digitalisation on business; and ability to prioritise and deliver time-bound results. These are typical soft skills that rarely form part of business curricula and are difficult to teach in classroom environments or even simulations.

Some expectations around an MBA are 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—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, but also the ones who have demonstrated success in management through relevant experience. Here are the trends that MBA programmes will look to deliver in 2019.

► **New disciplines to take centre stage:** Entrepreneurship, analytics and design thinking are predicted to be the areas in which demand will increase manifold. Digital media and luxury management are other emerging areas. According to naukrihub.com, a quality control manager's annual salary ranges from ₹5.49-8.77 lakh; a pharma product manager

earns ₹4.47-10.51 lakh; and a business analyst ₹5.02-9.45 lakh.

► **Business schools will be more responsive to society:** Business leaders will be pressed to become more responsive to needs such as environmental regulation, CSR, etc. 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 collaborations with government and industry:** Globalisation, ease of mobility, interconnectedness of joint academic and student exchanges continue, and there are

also countries that are looking inwards. This has led to changing trade relations, resulting in redesigning operations and strategies for many businesses. MBA programmes, therefore, will be required to respond to such needs.

► **Personal interactions:** Despite 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. Negotiations and transactions will have the best chance of success over technically-enhanced face-to-face interactions.

► **Technology in the classroom:** Classrooms are being supplemented by digital lectures, notes, AI-enhanced assessments that personalise the learning pace according to the comprehension capacities of individual students. Automation, robotics and blockchain skills are needed in this age of Industry 4.0, and those possessing such skills will have a distinct advantage.

The MBA degree has not lost relevance despite it being overused. As Prof Jyoti Prakash Naidu, dean of R&D, JKLU's Pinnacle MBA, puts it: "The crucible of experience in a comprehensive MBA programme teaches one the language of business and should cultivate in the learner the ability to inspire others to action." The skills and capabilities the MBA offers to the society and business are still generating great impact and will continue to do so.

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