

FROM THEORY TO IMPACT: NEW VISIONS ACROSS DISCIPLINES

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Editor-in-Chief
Daniel James



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A THEORETICAL INVESTIGATION INTO MANAGEMENT IN THE INDIAN EDUCATIONAL SYSTEM

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ABSTRACT

Management training is elitist in character as it attracts young men and women who are motivated by positive outcomes related to management training. University formation, particularly management training, in India is growing exponentially with respect to the number of institutions that deliver management training, usually called business schools. This paper focuses on examining the status of management training in India post-US financial crisis and events like Satyam in India. This paper also examines trends to overcome management training in India and endeavours to determine the impact of management training in India on the industry and individuals. Besides, it also tries to venture out and examine fresh issues about management training and use possible orientations and politics in order to improve management training in India. As little has been done here, this paper fills the gaps between existing literature.

Keywords: Management Education, Management, Business School, India

INTRODUCTION

The evolution of management training dates back to the 18th century. From the 18th century to the 21st century, management education recorded numerous developments and changes. Management training in India is mainly a derivative of Western management responsibilities and practices. Sometimes the school of administration makes some inferences from Indian epics, shastras, and practices. It should be noted that management itself has evolved from core subjects of philosophy, psychology, economics, accounting, computer science, mathematics, statistics, and industrial engineering. Managerial training in India is elitist. Young girls and boys are usually intrigued by managerial training. This is driven by good results pertaining to managerial training, not due to the necessity of education, exposure, or experience, but because it is beneficial to society. The liberalization, privatization, and globalization process has not only substituted conventional methods with more effective professional methods. There are also new Age courses, in line with the problems of the industry that are more valuable economically in the contemporary world. Management training is one of those that has gained a new dimension during this time of change. Marketing, Finance, HR Division

Management was a functional management discipline, but today's management training encompasses more functional disciplines like operations, information technology, international business, supply chain management, and retail, to name a few. As there is a growing need for trained management graduates, India has experienced sustainable growth in this field of education. Management training has emerged as one of the most sought-after types of information today. Private industry entered the Indian management arena and invested massive amounts to do so.

Management training in India is not so old. Post-IIS foundations, the same kind of facilities requirements existed for management training. The Indian Management Institute Ahmedabad (IIMA) was launched, and another was launched at

Kolkata (IIMC). Starting with the launch of four Indian Institutes of Management, Calcutta (1961), Ahmedabad (1962), Bangalore (1973), and Lucknow (1984), a number of major universities of the nation now provide it as full-time/part-time programs. In recent times, particularly over the last four to five years, the nation has seen tremendous growth in the setting up of management institutions that will be offered in the private sector in different functional areas of management. Parallely, there are B-School mushrooms in the nation (over 2,500 research institutions, of which approximately 1940 were accredited by the All-India Technical Education Council (AICTE), resulting in quality issues.

CHALLENGE OF STUDY

Management education in India started soon after independence, since the Indian Management Institute affected several changes, challenges, issues, and impacts. Sangeeta Sahney et al. (2014) demonstrated that the Indian education system has been exposed to swift, core, and continuously innovative changes in recent years. A. Gill (2013) is emphasized due to globalization and the development of information technology. L.R. Irala (2016), the management training role in enhancing national knowledge was provided under an increased sharper perspective. Financial independence is the most significant and scholarly of the key drivers. This singular interplay resulted in a number of administrative institutions that emerged during the 1950s and 1960s. Because the initial institute for mediating management training, existing for nearly 50 years, training in radical and innovative change over this time may be open to the organization as organization as a process rather than a program with two objectives, role-behavioural changes, and successful influence of the second individual practitioner. Management education in India today has become like products purchased and sold in other markets such as others.

OBJECTIVES

From the foregoing review of literature, we have taken the following research problems, which are different from earlier management thinkers, practitioners, and researchers.

1. Identify the present situation of management education in India post-US financial crisis and incidents like Satyam in India
2. Examine the trends prevailing in management education in India.
3. Determine the effects of the management Education of India on Industry and individuals.
4. Study upcoming issues in management education and its response to the curriculum development requirements of the industry
5. Determine the implementation of possible direction and policy towards improving management education in India.

CHANGES IN INDIA'S MANAGEMENT EDUCATION

Training management is an integral part of the dynamic business era. The accelerated trends of globalization and technological alterations have made survival in the competitive world challenging for organizations. Thus, the value of management training has added a lot of wrinkles. India has more than 2000 years of B schools, and the students shell out huge amounts with the hope of securing a career of their choice after finishing the course. Sadly, these business schools cannot even place over 50% of their students in other than the top schools. That is actually of concern and can connect a range of factors. These factors could be understood from the institutions that deliver education, from students searching for education, and the respective authorities. Quality went down from both sides, delivering education and training to students. There are basic questions concerning student input quality. Additionally, there is a basic question concerning the quality of academic provision, since most normal universities only allocate less than 10% of their revenue to actual academic provision. And individuals who

are capable of filling up their capacity will identify all gaps that come for vetting, which will result in inadequate input, which will result in inadequate placement. Following the creation of a ranking system for business schools, business schools have been mainly engaged in product fiddling, packaging, and branding, but have chosen to assume a positive role in bringing change. Management training research indicates that business schools, aside from conventional MBA programs, develop management training in which knowledge creation is increasingly student-centered (Friga, Bettis, and Sullivan, 2003). This gives rise to numerous changes, some of which include close interactions between industry, faculties, and students. Management education is one of the most critical higher education owing to the increased demand. It is discovered that business schools need to emphasize research if they are going to survive in order to overcome the problem of sustainable significance and to construct a curriculum that will enable students to actually be ready to practice effectively.

CONSEQUENCES FOR INDIAN MANAGEMENT EDUCATION

In India there exist different bodies and councils which award affiliation or accreditation based on the subject field. University Grants Commission (UGC) is charged with the coordination, determination and maintenance of standards, grant the release. The Professional Councils are in charge of course recognition. The statutory professional councils include:

- ❖ All India Council for Technical Education (AICTE),
- ❖ Distance Education Council (DEC)
- ❖ Indian Council for Agriculture Research (ICAR),
- ❖ Bar Council of India (BCI),
- ❖ National Council for Teacher Education (NCTE)
- ❖ Rehabilitation Council of India (RCI)
- ❖ Medical Council of India (MCI)
- ❖ Pharmacy Council of India (PCI)
- ❖ Indian Nursing Council (INC)
- ❖ Dentist Council of India (DCI)
- ❖ Central Council of Homeopathy (CCH)
- ❖ Central Council of Indian Medicine (CCIM)

AICTE is the statutory organization that provides recognition to management institutes except those covered under universities. As compared to other nations where accreditation is carried out for individual courses in India, institutions are recognized in general and not individual courses. In India, recognition is facility, faculty, and infrastructure based. India requires a professional body that accredits management institutes. Accreditation must be correlated with the process orientation and the fullness of the offering by the business schools, and it can be done best by a professional body. Accreditation done by a professional body will enhance transparency in ranking. The accreditation must involve determining the mission of the college as well as its own strategic plan for enhancing the curricula and the teachers' development. Accreditation must be a process that goes on continuously, and it must result in continuous improvement in quality, which may result in attracting competition among the business schools. The key to transforming management education is a consensus-driven approach to accreditation in collaboration with key stakeholders. One of the significant transformations occurring in management education is greater customization of programmes. Accreditation must take into account the level of customization of programmes. In the Indian context, if accreditation has to lead to genuine improvement in management practices in real-life Indian Business Schools, demand multi-parameter benchmarking that could be applied to grade Business Schools, which most magazines utilized for their rating purposes. The Indian government is also moving in this direction and has vehemently

forwarded its intention pertaining to quality in education. University Grant Commission has even given performance-based guidelines for the performance appraisal of Lecturer with adequate weightages for research work. Therefore, encouraging to venture more for the work of Research and generation of Knowledge. Not so much is done in India on the content and delivery part, of course, which are the heart and soul of any program. Management educations have to prioritize context design and theme delivery methods. Thorough coverage must be prepared for every topic as proper attention needs to be given on the topics to be instructed and the manner of transmission. Education in management in India still needs to be made context relevant, which can be implemented through experiences, sharing, exercises, and cases. This will require Indian business groups to be willing to contribute materials for case problem solution preparation and simulation materials prepared for the corresponding business environments. As management is a practice field, management education must have an element of on-the-job training. This will require a combination of concepts, cases, exercises, and must transform how management education is delivered. It lays more emphasis on retention rather than understanding, learning, and application of concepts. More emphasis is required on the application part, which can do by introducing case studies, role plays, as well as simulations. Management education is about working in teams and managing team's considerable attention needs to be given to business strategy, market planning, business negotiations, leadership, business ethics, and team work.

NEW CONCERNS IN INDIAN MANAGEMENT EDUCATION

This part concerns common subjects in India and general management limits. Management training in India has not grown as per industry needs and necessary actions need to be implemented before this imbalance increases. This part is meant to explain some new subjects concerning management training in India. This can bridge this gap and produce managers capable of satisfying industrial and social needs, but it must meet the challenges of internationalizing the dynamics of internationalization. A number of committees have suggested reforms to administrative training, but there have been no significant alterations.

1. Dedicated Governmental Organization for Management Education:

In India technical and management education is taken care of by All India Council for Technical Education and its sub-organization the Board of Management Studies. As technical and management education both require different requirement, therefore it surely demand different body which might especially seek issues pertaining to improvement in management education which should be responsible for facilitating independent institutional mechanism to specially address management education which may result in improvement of standard of management education and provide a new boost to management education. According to an article written by Mr. R. Gopalakrishnan, there should be appointed a National Task Force on Management Education which could examine the potential for establishment of All India Council of Management Education very independent of AICTE. Concerns such as faculty quality and research, interface with industry and academia to create world class managers, and other matters of concern should also be looked into.

2. Quality of Faculty:

AICTE and University Grant Commission sanctioned and affiliated a large number of institutes, but could not generate good quality faculty to teach in management courses, which generated a demand supply gap and led to low standard quality of faculty. Institutes are involved in hiring new faculty member on low pay and heavy teaching load which further decline their quality and they are left with no time for further growth, and hiring part time faculty which had little or no interaction with the institutes Typically, they deliver lecture prepared from textbooks or their company based experience The quality of management continued to be substandard in the sense that they paid

insufficient attention to application of knowledge, comprehension of concepts, acquisition of managerial skills institutions.

3. Curriculum Design and Creating Material Applicable to The Indian Scenario:

Creating a curriculum is not an easy task and must be updated again and again to follow the developments. Curriculum must be change-oriented and reviewed from time to time to align with the industry requirements. But in the majority of Indian universities and B School it takes years to obtain syllabus revised because of bureaucratic setup and private B School also don't show much enthusiasm towards revision of syllabus because it may require hiring new faculty and updating existing faculty which could be an expensive matter. Institutes providing management education should make sure to revise their syllabus. Course content does not have to be only the latest but also country specific it has been seen phenomena that a lot of ideas and theories have been effective in the countries where they were developed. We don't have sufficient amount of Indian specific case studies which could assist in bringing the congruence and rationality between what is learnt and what is practice.

4. Stressing Research:

The management institutions are not offering suitable environment that is research-friendly. Management institutes should act in this regard. Research not only generates updation of knowledge in related subject, but also results into generation of knowledge. Encouragement of research culture in a management institute demands transformation of mind setup on behalf of management. They must look beyond the money-making goal. Management institutes must instil proper interest and motivation among the faculty for research. This can be achieved by offering incentives to research-working faculty, giving proper weight age to research work and ensuring a proper library support system. University Grant Commission has already done so by providing proper weight age to research and publication for promotion. This must be rolled out and executed not only at government universities and institutes, but in all institutes that offer business education.

5. Corporate Governance for B-Schools:

Corporate Governance have been buzzwords for last several months particularly after financial downturn in U.S.A and Satyam saga in India. Absence of corporate governance system within management institutes is one of the key causes for decline in quality management education corporate governance needs to be included in the process of accreditation. Government needs to withdraw the governance of management education from AICTE and stringent monitoring system and statutory reporting on SEBI lines to be carried out by independent management experts should be implemented. Independent audit committees need to be instituted for the governance of the B-Schools. Mandatory disclosure by institutions on faculty qualification, books and journals in library, computer laboratories, placement records and other specified information would come under corporate governance. As per UGC guidelines institutions are required to put up this entire information on internet but huge gap between real and information posted on internet or submitted to concerned statutory authorities. Corporate Governance must provide for stringent penalty for such deviation. AICTE has very little muscle to find out these and other malpractices. Disobedient institutions have been rarely made accountable or punished. Institutes are teaching corporate governance courses but rarely practice.

6. Triad of Academic-Industry:

Evolution of industry interaction is a process. Industry interaction must be emphasized to larger extent so that student may be exposed to actual problems and exposure of industry. In current curriculum students are given exposure of six to eight weeks training which is not sufficient to grasp industry dynamics in this era of liberalization and globalization. This should be enhanced say to full semester. Evaluation should also be internship authenticity and learning-based. As mentioned, previously Augmentation of industry exposure which will result in augmentation of experiential learning. Exposing students to real life problems which are more complex, challenging, critical, messy, will make them nearer to reality. Faculty interaction with executives can be improved by encouraging more participation of industry experts in academics either by hiring them as full-time faculty or part time faculty. Institutions can be motivated to organize tie ups with business houses. If you speak about best B Schools their core competence is in industry liaisoning.

7. Customization of Specialization:

Tailoring is a need of time. Each industry has its own set of issues & dynamics, and it demands specific skill set and expertise. This could be achieved only by introducing specialization in respective field. Management Education nowadays is not only limited to areas like Marketing, Finance and Human Resource. Management, its need is experienced in expanding domains of business-like hospital management, disaster management, infrastructure management, ITES which requires faculty specialization curricula tailoring, customized material development. While some B-Schools has initiated in widening the boundaries of management education by introducing programs like disaster management. aviation management, financial services. But their course materials are dubious since they are applying material meant for other context within these courses without analyzing its contextual relevance. These companies require tailored course content specifically created for the course, specialized instructors and material creation. These aspects are seldom given any attention hence adding to poor quality management instruction in India

8. Multiple Perspectives:

Management education is a value-laden discipline, but its value is declining not only because of the way it is taught, but also because of its nature. Management education must instil multiple viewpoints because technological, organization and individual viewpoints may vary. Limestone emphasized management is all about dealing with multiple viewpoints. Management education must be rebuilt with focus on imparting education explicitly towards political, ethical and philosophical character of management practice and managers must focus on interpersonal relationships, feeling, stress, emotional outburst, politics, and difference of opinion and such. Above discussion informs us need of manager to relate to broad range of responsibilities which can be fulfilled only if management education is imparted focusing multiple perceptive.

9. Exposing to Real Business Issues:

As mentioned above there is a need for increasing industry exposure which will result in improvement of experiential learning. Exposure of students to real life which is more complex, demanding, critical, messy, will get them closer to reality. Experience that belongs to decision maker while making decisions is harmful. One of the challenges that management education needs to address is how experiential learning components could be improved.

10. Infusing a Global Mindset:

Learning is comparative in nature. Success today is based on how quickly you are improving your knowledge, improving your skills and learning pace. In Globalization times when information is growing at the rate of Pico seconds, acquiring knowledge and skills is the need of the hour. If India has to compete internationally, we require a manager of world class talent which requires evolving a new paradigm of imparting teaching and learning. Global mindset must evolve. This implies that every business school must design a differentiated blend of teaching and training to evolve not managers but global managers.

CONCLUSION

The above articulates common scenarios that happen in management training in India, trends, and new topics challenging management training in India. All these findings seem more relevant to the world era-based management training. The greatest challenge of an education model to management is being more focused, and the industry focus is that it is not worth developing things theoretically or even instructing them. Management training must be integrated, directed, and custom-made to bridge gaps between industry requirements and academic curriculum. It is aimed at developing attitudes, corporate perspective, concern, and management skills. Industry exposure must be increased by bringing in senior citizens of the industry, giving lectures, and keeping students in touch with live industry projects. Learning must be school children-oriented. Students must be guided to develop improvement in each area, such as analytical thinking, lateral thinking, and solving cases. Career counseling and mentoring must be followed. This postulates that most B-schools have it on lip service only. Indian management training, if it is to extend its reputation beyond purpose and beyond worldwide contexts, requires laboratories, industries, and governments to work together to improve the quality of management training.

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