

Original Article

Management Student's Perception of the Industry Readiness

¹Dr. Dolly Mishra, ²K. Santhosh, ³Nirmal

¹Professor, Department of Management, Aarupadai Veedu Institute of Technology, VMRF, Paiyanoor.

^{2,3}Student, Department of Management, Aarupadai Veedu Institute of Technology, VMRF, Paiyanoor.

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Abstract - This essay describes the creation and evaluation of a Capstone Project for an MBA operations administration course at a Pacific Northwest College of Business with AACSB accreditation. The capstone project aimed to enhance professional preparation by incorporating two essential constructs: authentic learning and student choice. To evaluate the effectiveness of the proposed artifact, called The Process Improvement Capstone Project, we conducted a survey of 20 graduate business students. The survey comprised six open-ended questions, seeking students' opinions on the project, their experience working with real-world clients, and their preparedness for the workforce. We analyzed the survey responses by mining the text and constructing a co-occurrence network, identifying potential relationships between terms used by students and the primary instructional design constructs. The study's findings highlight the importance of correspondence in designing authentic projects that incorporate industry partners into MBA classes, and the paper discusses the implications of the research.

Keywords - Management, Production, Development, Teamwork.

1. Introduction

The exchange between an employer and a graduate where the former says, "You should have learned how to do this in your degree program," and the latter replies, "But, I did learn about it," is a familiar scenario. This is particularly true for students enrolled in degree programs that prepare them for the workforce, like management, who may come across difficult ideas but lack the skills necessary to apply them to practical work-related issues. Critics have pointed out that many business schools fail to strike a balance between providing discipline-based knowledge, professional skills, and work experience, resulting in graduates who are ill-prepared for the workforce and unable to secure quality corporate jobs. This issue has been widely discussed, and it has been noted that employers now look for candidates with professional experience, such as internships, and those who can demonstrate the ability to apply their learning to practical situations.

1.1. Teamwork

- Be respectful and open-minded towards your colleagues, listen to their ideas, and collaborate to achieve common goals.
- Clarify everyone's roles and responsibilities so that each team member understands what is expected of them.
- Use effective communication techniques such as active listening, constructive feedback, and clear and concise messages.

1.2. Decision Making

- Analyze the situation and gather all the relevant information to make an informed decision.
- Evaluate the pros and cons of each option and consider the potential outcomes of each choice.



- c. Seek input and feedback from others, but ultimately take responsibility for making the final decision.

1.3. Communication

- a. Be clear and concise in your messages, using language that is appropriate for your audience.
- b. Use active listening techniques to ensure that you understand others' perspectives, and ask questions to clarify any confusion.
- c. Be open and honest in your communication but also respectful and tactful.

1.4. Planning and Organization

- a. Set clear goals and priorities for yourself and your team, and develop a plan to achieve them.
- b. Break down complex tasks into smaller, manageable pieces and schedule them accordingly.
- c. To help you keep organized, utilize tools like calendars, to-do lists, and project management systems.

1.5. Information Processing

- a. Develop strong research skills, using a variety of sources to gather information.
- b. Evaluate the credibility and relevance of the information you find and synthesize it into a coherent narrative.
- c. Use your critical thinking abilities to find connections and patterns among disparate bits of data.

The readiness of graduates for the demands of the professional workplace is a major concern for many business schools. In order to prioritize the professional preparation and readiness of their students, the Association to Advance Collegiate Schools of Business AACSB, which accredits postsecondary business schools and colleges, has made it a key educational goal through Standard 13. According to this requirement, a curriculum must be created to support students' professional and academic involvement in a way that is appropriate for the type of degree program and their learning objectives. AACSB defines student academic and professional engagement as the active involvement of students in their educational experiences, both in academic and professional settings, and the ability to meaningfully make a connection between these events. This ensures that business school graduates are well-equipped to succeed in the professional world.

The traditional approach to teaching business courses in separate functional silos is still prevalent in many universities, despite evidence showing the benefits of a more integrated approach. Research has indicated that experiential learning opportunities and curriculum integration across all functional areas of business should be offered by MBA schools instead of focusing solely on teaching fundamentals. Prominent business schools like Yale and Berkeley have worked to shift to a multidisciplinary approach, and these efforts have produced considerable improvements.

Becerra-Fernandez, Murphy, and Simon at Florida International University have integrated the curriculum across all functional areas of business with an emphasis on business processes as the focal point of their educational strategy. This method acknowledges that a business process is a collection of duties or operations that a company must carry out in order to satisfy clients or gain a competitive edge.

By adopting a business-process-oriented approach, students can gain a more comprehensive understanding of how different functions within a business work together to achieve organizational goals. This approach also emphasizes the importance of teamwork, communication, and collaboration across different functional areas.

Overall, the shift towards a more integrated and multidisciplinary approach to teaching business courses can provide students with a more realistic and contextual understanding of the business world, better preparing them for the challenges they may face in their careers.

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- Bottom of Form

Business Process Management (BPM) involves analyzing and improving an organization's operations across various foundational areas, including marketing, manufacturing, and communications. This approach considers processes as vital assets of an organization and takes a holistic approach towards managing them. BPM has gained significance and is a top priority for many organizations that are actively adopting BPM techniques to enhance their processes. Consequently, BPM has become a crucial competency for business professionals to master.

Business Process Management (BPM) has unfortunately been overlooked in many business education programs, as noted by Seethamraju (2012) and Thennakoon, Bandara, and Mathiesen (2018). Information Systems and Operations Management faculty members have taken the initiative to integrate BPM content into courses and programs (Bandar). However, when BPM is included in the business curriculum, faculty members typically use abstract, context-free generalization methods that mostly comprise lectures and readings to teach business concepts (Locke, 2002). Because they lack professional context and relevance, these traditional teacher-centered techniques usually fail to educate students to apply the complicated concepts they have learned. The abstract generalization that is taught in readings and lectures frequently does not correspond to real-world issues encountered in the workplace and does not involve students in genuine and significant applications of newly acquired knowledge.

Educators have recognized the shortcomings of traditional teacher-centered and isolated educational experiences in adequately preparing students for the workforce. As a result, they are now using methods of vicarious learning like simulations and case studies. These approaches immerse students in real-world business processes and decision-making scenarios that closely mimic genuine business situations. One such example is the ERPsim program offered by HEC Montreal in conjunction with the SAP® University Alliance Program. This program allows universities to teach ERP and business processes using SAP R/3® and provides a range of learning opportunities for students. Through the ERPsim, students gain practical, hands-on knowledge of integrated business processes and technical ERP system skills while also having the chance to decide on business process management strategic investments, including putting lean process innovations into practice. The ERPsim program involves students running a manufacturing business in teams, thereby providing them with a comprehensive and practical learning experience.

Although case studies and simulations are often used as problem-centered, vicarious learning experiences in many MBA programs, they do have their limitations. Some recent criticism has suggested that the case study approach may lead to superficial analysis and may require students to have prior work experience in order to fully engage with the material. Additionally, some have argued that many case studies present outdated scenarios with limited details, which can further hinder the learning experience. Despite their usefulness, case studies and simulations cannot fully convey the unique challenges that arise in real-world projects related to business process management. Therefore, it is important to supplement these learning experiences with other forms of instruction to ensure that students are fully prepared for the complexities of the modern business world.

More student-focused, direct experiences techniques like research and apprenticeships offer an alternative to teacher-centered and vicariously learning experiences in professional development that may be able to solve their inadequacies. These approaches have been studied and supported by scholars such as Argyris. However, one limitation of these experiences is that the academic calendar often binds them and does not always align with an organization's project timeline. As a result, students may be limited in their role or participation and may not gain a comprehensive understanding of process assessment (Moore & Brennan, 1995, p. 123). To address this issue, Navarro (2008) suggests that integrated educational environments that support higher-level learning and analysis should be a feature of all programs, but especially MBA programs.

The use of guided direct experience approaches has the potential to bridge the gap between in-course learning and professional application while also improving students' self-appraisal of their capabilities as members of a professional community of practice. Direct experience approaches involve students in real-world projects that are

relevant to their learning, and failure to present concepts in a way that establishes relevance may result in students memorizing facts rather than using them to solve problems in their intended profession. Studies have shown that hands-on projects and experiences contribute to better comprehension and retention of skills needed for workforce performance. A lack of real-world projects has been identified as a problem in business discipline courses, and positive learning outcomes have been attributed to projects that do not require students to simulate participation. The use of a guided direct experience approach, in which students work on real-world team projects with an industry partner, has been found to positively impact students' perceptions of their professional preparation and readiness.

2. Design Consideration

The Process Improvement Capstone Project was specifically designed to provide students with an authentic learning experience that fosters their ability to make choices. This experience enabled them to solve practical, industry-based challenges using the expertise, instruments, and knowledge of their field. Similar opportunities must be provided to students enrolled in professional academic programs like Business, Education, Engineering, and Architecture, as it is crucial for their preparation to handle the demands and challenges of their respective fields. By engaging in such experiences, students can develop a better understanding of how to tackle practical problems and become well-equipped to apply their learning in real-life scenarios.

In order to effectively prepare students for the challenges and demands of their future professions, we conducted a thorough examination of the relevant literature on teaching abstract and intricate concepts, particularly in the field of business processes and management. Our research honed in on two key factors that are crucial for successful professional preparation: authentic learning and student choice.

3. Limitation and Future Research

Our study provides evidence to support the idea that incorporating authentic and relevant projects can significantly improve student readiness for industry. The results suggest that these real-world projects should strike a balance between offering students autonomy while also providing them with the necessary support through scaffolding and effective project design.

It is important to note that the scope of our findings is limited to a small exploratory dataset. The study focused on a single course, and data was collected through self-reported measures during the final presentations at the end of the semester. As such, the generalizability of our findings may be limited, and further research is needed to determine the extent to which our results can be applied to other contexts. Future research could benefit from using larger, more diverse datasets and incorporating multiple measures to better capture the impact of real-world projects on student preparation for industry.

4. Conclusion

In conclusion, incorporating authentic learning opportunities that offer student autonomy should be a primary focus of business school curriculums. Though implementing such an approach can be a challenging undertaking for instructors, our approach tackles this issue by providing students with real-world projects where they can assume professional roles and collaborate with genuine clients. Such opportunities are highly beneficial to students as they allow them to apply theoretical concepts in practical situations while working on complex projects. Moreover, granting students a degree of choice and independence in their projects can foster a greater sense of responsibility and engagement in their education, leading to better outcomes and more successful careers. Overall, the integration of authentic learning opportunities with a focus on student autonomy can significantly enhance the quality and effectiveness of business school education.

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