



Indian Knowledge System and Future of Management

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Abstract

The goal of the Indian knowledge system is to encourage and assist further research on current societal issues. Existing IKS courses have the capability to be integrated with digital learning platforms. Modules aimed at improving the quality of classroom delivery on IKS courses may be developed for training and guiding instructors. Specialized teacher training centers will be established to offer teachers instruction in specific subjects related to Indian Knowledge Systems. IKS will promote innovation through various activities such as Grand National Challenges, National Competitions, Hackathons, and incentives for creativity. Institutions conducting research focused on India can expand their global collaborations by partnering with organizations such as the Indian Council of Historical Research (ICHR). The initial funding for setting up IKS Centers in different higher education institutions will be provided. To develop confident and knowledgeable citizens, a plan will be implemented to share and promote true Indigenous Knowledge Systems (IKS) information with the public through various methods. Skill-based programs will offer employment opportunities to young people. IKS plans to introduce technological solutions that will highlight the rich culture of India to both its citizens and the global community, with the goal of advancing the use of technology in preserving heritage. The goal is to create a significant number of job opportunities for young people and to secure a 10% share of the global tourism market. Business schools globally are reevaluating their approach to leadership development in light of current unprecedented challenges. This comes as business leaders strive to steer economies through the aftermath of the global financial crisis and rebuild them. Changing past actions is not acceptable. Management education needs to be revamped at this point in time. In today's society, we need efficient managers in order to promote the development of our country. Directors should have a deep understanding of the true factors, reasons, and processes involved. Therefore, it is important for them to be provided with a quality education. In today's world, every nation is finding it necessary to have a well-developed management education system in order to handle the challenges of the corporate world, which require skilled managers to navigate successfully.

Key Words: Indian Knowledge System, Management, Skill Management.

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1. INTRODUCTION

The Indian Knowledge System (IKS) is the structured passing down of knowledge from one generation to the next. Instead of being a conventional practice, it is an organized framework and method for passing on knowledge. The Upanishads, Vedas, and Upvedas are essential elements of the Indian Knowledge System, forming its core foundation. The NEP-2020, also known as the National Education Policy, regards the ancient and enduring knowledge and wisdom of India as a fundamental principle. Jnan, Vignan, and Jeevan Darshan are traditional Indian knowledge systems that have evolved over time through practical experience, observation, experimentation, and thorough analysis. This tradition of endorsing and integrating has had an impact on our education, language, commerce, law, justice, health, manufacturing, and trade. This has influenced the classical and other languages of India, which were inherited through spoken, artistic, and written traditions. This text integrates facts from ancient India, highlighting its successes and challenges, as well as a clear vision of India's future aspirations in education, healthcare, environment, and all aspects of life.

2. OBJECTIVES OF INDIAN KNOWLEDGE SYSTEM

The Indian knowledge system aims to improve and support ongoing research in order to tackle contemporary societal issues across a range of areas such as holistic health, psychology, neuroscience, nature, environment, and sustainable development. The primary goal of incorporating traditional Indian wisdom is to tackle the present and future challenges that India and the global community are confronting. This involves applying our customary methods of knowledge transmission and our distinctive viewpoint known as Bharatiya Drishti.

3. INDIAN KNOWLEDGE SYSTEM IN EDUCATION

The Indigenous Knowledge Systems (IKS) will be incorporated into school and higher education programs in a systematic and research-based manner. IKS will encompass a wide range of subjects including mathematics, astronomy, philosophy, yoga, architecture, medicine, agriculture, engineering, linguistics, literature, sports, games, governance, polity, and conservation, as well as traditional and indigenous forms of education. Specialized classes on traditional ethno-therapeutic practices, wilderness management, organic farming, and other related subjects will be offered. High school students will have the option to select a captivating course on Indian Knowledge Systems as well. The policy recognizes the importance of students experiencing India's diverse culture and heritage firsthand. This could involve simple tasks such as taking students on tours of the nation. This will not only boost the tourism industry, but also promote a greater understanding and appreciation of India's diversity, culture, and traditions, as well as knowledge about various regions of the country. In line with the initiative 'Ek Bharat Shrestha Bharat', educational institutions will select 100 tourist destinations across the country for students to study their history, scientific contributions, traditions, indigenous literature, and knowledge. This will help broaden their understanding of these places.

Currently, there are IKS Centers in place to advance research, education, and sharing of original Indigenous Knowledge Systems. Numerous top-notch interdisciplinary research offices are being established, focusing on various fields such as ancient metallurgy, historic urban planning, water

resource management, and ancient alchemy. Approximately 5200 temporary jobs in IKS have been posted. Managed 50 initiatives focused on enhancing staff performance, establishing studios, and facilitating public and global meetings. More than 8000 colleges and universities have started integrating Indigenous Knowledge Systems (IKS) into their academic programs and have commenced the process of converting 1.5 million books into digital format. The IKS Division created Vision 2047, a plan for building a successful Bhratya Gnana Parampar, by collaborating with experts and professionals from different fields of knowledge. Encouraging and enabling more research to tackle current challenges would be easier if we made use of our vast store of knowledge. These courses would provide motivation and also safeguard the legacy of our educational systems. Exposure to a mix of traditional and contemporary ideas can enhance students' cultural understanding, intellectual growth, and self-confidence.

4. FUTURE OF MANAGEMENT IN INDIA

4.1 The Essence of Education: For many years, management education has been highly in demand on a global scale. The applicants are seeking a top-notch education to gain a thorough understanding of business and economies in a timely manner. Businesses are seeking out individuals who are ready to work and can understand the bigger picture, contributing to the company's growth trajectory. Business school graduates are making a significant impact across different fields and industries through their leadership positions. Management education, typically considered a field that is slow to evolve, must undergo continual changes due to its specific nature. In order to stay current, business schools need to embrace the mentality of "innovate or fail." It is important for them to acknowledge the changes in business operations and adjust their staff, strategies, and course content accordingly.

4.2 Diversity: Diversity refers to a range of different elements within a group or community, including differences in race, ethnicity, gender, age, sexual orientation, and abilities. Management schools have experienced two major changes in the last ten years. The initial observation was taken after a long period of studying the student's profile. Diversity became a prominent issue. The criteria for admission changed to consider more than just test scores, now emphasizing the candidate's background and hands-on experience. This shift occurred after industry professionals were invited to share their work experience with students in the classroom. A number of business schools have begun to place importance on factors beyond just test scores when considering applicants for admission. In 2009, the School of Advanced Initiative introduced Caliper, a tool for evaluating candidates' leadership capabilities. The objective was to enhance the variety of students in business school classrooms. As the business world becomes more diverse and includes multiple languages, global management education is becoming more important than ever before. Exposure to different countries, languages, and cultures, as well as the ability to adapt to diverse environments, will help students gain insight into international business practices. Management education should include a focus on humanities knowledge and an understanding and respect for different cultures.

4.3 Participation from Different Industries: Top-level managers were willing to invest time in attending business schools as they recognized the importance of education. They participated as

mentors, visiting instructors, guest speakers, and for research partnerships. Aside from internships in the industry, they provided real-world projects where students could gain knowledge from seasoned professionals. In the coming years, we can expect to see a rise in the internationalization of business education and an increased reliance on technology as key trends in the field of management.

4.4 Curriculum: Recent events have led many employees at top business schools to question the effectiveness of executive training programs. Most B-schools in India are being focused on for upgrading, validating, and revamping the MBA course curriculum. Top business schools have updated their MBA curriculum to include a stronger emphasis on performance skills, ethical integration, corporate responsibility, corporate citizenship, and global competitiveness in management education. Companies are currently looking for ethical managers and business leaders who prioritize social responsibility. Furthermore, it is important for management education to prioritize the enhancement of soft skills. Many prestigious business schools offer courses focusing on enhancing soft skills and place a significant emphasis on experiential learning outside of traditional classroom settings.

4.5 Pedagogy: Pedagogy encompasses the methods of teaching, the range of courses available, the resources in the library, and opportunities for students to develop their management skills through activities such as event planning. Many people think that management education mainly involves taking general courses like accounting and statistics, along with learning about specific aspects of business-like finance, marketing, and human resources. An all-encompassing view is necessary, and the knowledge gained from different classes should be integrated. The students are familiar with management functions such as marketing, operations, and finance, but they are lacking in critical thinking and problem-solving abilities. The current educational approach, focusing heavily on theory and statistics, tends to create financial and business analysts rather than fostering leadership skills and entrepreneurship. Business schools in the US and Europe now offer courses on corporate social responsibility (CSR) and ethics. Several management schools in India, such as Delhi University's Faculty of Management Studies (FMS) and Gurgaon's Management Development Institute (MDI), share similar characteristics. India should adapt its educational curriculum to suit the needs of its own society instead of blindly emulating the teaching methods of the US system.

4.6 Globalization: Globalization has made the world smaller, and it is imperative for business schools to adapt to this change. Today, more and more students are seeking international experience. While business schools have traditionally offered exchange programs in their curriculum, they now also offer joint degrees, which offer a wider range of learning experiences for students. Global immersion experiences, where students engage in a hands-on project in a different country, are becoming a popular addition to the traditional case study approach commonly used in business schools. This type of real-world experience in a different environment and context can help students become more equipped for leadership positions in a global setting, which is crucial in today's corporate world.

4.7 Faculty Shortage: Some business schools in India do not believe in thinking on a broader scale when it comes to staffing shortages. They lack skilled teachers who can deliver robust lessons and bring significant real-world experience to the classrooms. They also fail to hire experienced professionals from reputable companies to share their expertise with students. This is particularly accurate for schools located outside of large urban areas. In today's digital era, every aspect of education necessitates a comprehensive understanding of technology. Management education is now heavily infused with technology in every aspect. The significance of big data analytics, technology-driven innovation, knowledge management, online commerce, human resources analytics, and social media awareness is increasing. Both educators and pupils must possess the skills to evaluate data and utilize technology. This truth is increasingly getting recognition among business schools, with discussions focusing on how to attract top educators. Unparalleled learning can take place provided that personnel have immediate access to these areas. Faculty engagement in the industry is crucial in order to adequately equip students for the workforce.

4.8 Distance Management Programme: People have been voicing worries about the future of traditional classroom education with the emergence of distance learning programs in management. Distance education programs typically provide students with more flexibility when it comes to the length of the program. These projects are highly cost-effective compared to traditional full-time or part-time projects conducted in a classroom setting. Another significant benefit is the added flexibility of being able to complete the program from home. A student has the option to register for any program provided by any university in India or globally, regardless of their location. An important feature is that there is no limit on the number of seats available. Students who meet the requirements for a program are able to submit an application for admission. Classroom-based programs do not possess any of these features. As a result, many students nowadays prefer online distance learning programs.

4.9 Online Management Programs: Online management programs are in high demand, despite facing several constraints. Many institutions offer these programs for monetary purposes. In order to provide online programs, these institutions need to make an initial investment. The cost per student on a regular basis is very minimal. Many schools view these programs as a profitable opportunity due to the unlimited enrollment capacity. Many top universities are now providing online MBA and other programs due to insufficient government funding. The main goal is to increase opportunities for higher education for students who cannot take part in traditional programs.

4.10 Changing Management Education Scenario: The current situation in management education is undergoing significant changes. Due to globalization, Indian business schools are compelled to prioritize international business, establish ties with foreign institutions, and ensure their graduates possess a global perspective. Indian institutions have also formed alliances with universities around the world in order to improve the quality of management education. Conversely, a growing number of Indian candidates pursuing an MBA are opting for schools in Canada, Australia, the UK, and other countries.

5. CONCLUSION

The field of Indigenous Knowledge Systems (IKS) encompasses the wisdom and achievements of ancient India, along with the obstacles it has faced. It also encompasses India's vision for the future in areas such as education, healthcare, the environment, and various facets of human existence. The goal of the Indian education system is to encourage and enable further exploration in diverse areas such as holistic health, psychology, neuroscience, nature, environmental studies, and sustainable development to tackle modern societal challenges. The Indian Knowledge System (IKS) is a new department created with the purpose of safeguarding and spreading IKS for future study and practical use in society. It also aims to promote cross-disciplinary research on various facets of IKS. It will make a conscious effort to promote the cultural heritage and age-old wisdom of our country. The field of Indigenous Knowledge Systems (IKS) will encompass a wide range of subjects including mathematics, astronomy, philosophy, yoga, architecture, medicine, agriculture, engineering, linguistics, literature, sports, games, governance, polity, and conservation. It will also incorporate indigenous and traditional forms of education. This initiative will not just increase tourism, but also enhance people's understanding and admiration of India's culture, traditions, diversity, and different regions.

Business schools in India must revitalize their executive training programs to meet the expectations of various important stakeholders such as students, faculty, society, industry, government, and the global community. A thorough discussion with all parties involved could be beneficial in dealing with important issues like a lack of teachers, inadequate oversight and accountability, the absence of a strong regulatory body, poor quality research and publications, a lack of new teaching methods, limited interaction between businesses and schools, and lower job prospects for B-school graduates. It is now time for us to pause and reflect as a whole so that we can be prepared for the upcoming changes in Administration education.

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