

# REVITALIZATION OF MANAGEMENT EDUCATION



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## TRIPLE BOTTOM LINE FOR MBA STUDENTS : SKILLS, COMPETENCIES, VALUES

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### ABSTRACT

The MBA students need holistic approach to make themselves market savvy. They need comprehensive inputs to fit themselves to the industry. The paper advocates triple bottom line (TBM) approach. Skills, competencies and values are the three bottom lines. The research and experience of the author shows that totally twelve different inputs: three skills, five competencies and four values are required to provide the student with comprehensive contents for successfully entering industry. Each of the twelve qualities are discussed with case, analysis and approach for enabling clarity. Skills: conceptual, analytical, technical, Competencies: communication, interpersonal skills, documentation, follow-up, systems orientation, Values: professional, ethical, human, spiritual are discussed. The author strongly feels that all the stakeholders: students, parents, teachers, business school, industry, etc. need to play serious role in this regard. The paper also provides recommendations in this regard.

### PART I - INTRODUCTION

The word disciple is from the word 'discipline' and in the Indian context there was no difference between a disciple and a student. Over a period of time, and in particular, thanks to the influence from outside India, these last three hundred years, to-day these two words seem to have two different meanings. The disciple learns from the 'guru'; while the western world called the contributing teachers as gurus, they did not consider the students to be disciples. Today, unfortunately, the term disciple today seems to have only a religious connotation. For the purpose of this paper however, the word student is used as connoting disciple.

From discipline learning begins. Do the students to-day have discipline? Is discipline being taught in the business schools? Is there any stress on the disciple (not in terms of physical rules and regulations, but in terms of mental attitude) in

academic institutions? Discipline is generally construed to do with the behaviour of the students; but the word connotes something deeper. Discipline is what provides a student with a well-rounded personality.

In finance literature triple bottom line (TBL) means "financial, social and environmental effects of a firm's policies and actions that determine its viability as a sustainable organization". The implication of this definition is that financial profit alone is not sufficient to rate the success of an organization; social and environmental aspects also need to be considered to have a comprehensive understanding about the bottom-line of an organization.

Extending the same philosophy, this paper discusses TBL or the trident that would help the students of business administration to position themselves in the business world. This TBL relates

to three attributes the students need to equip themselves in order to become successful executives. The method of acquiring all aspects of the TBL is called discipline. This discipline has to be inculcated by the student, nurtured by the business school, and ensured by the parents.

It is interesting to note that the industry has been requiring students of business (say MBA) in their business; but today the MBA schools want to admit only those students with experience in industry. Though paradoxical, it is true. This also implies that the first job for a student is not his/her first stop, but only a preparation to join a good business school. This trend of industry experience becoming mandatory for business school admissions is increasing, and is sure to expand.

Should not a business school prepare the young student gain knowledge and exposure getting him/her ready for the business? This requires examination. Also why, in general the business schools are not able to create as many entrepreneurs as employees?

Some of these questions are being addressed from the perspective of TBL.

### What is the triple bottomline?

The triple bottom line for students denotes: skills, competencies and values. Skills deal with the knowledge of the students to understand their work and execute them. Competencies are those managerial abilities by which the student is able to deliver what he/she is expected to. Values are those qualities in a student that sustain and develop him/her throughout his/her career.

Why are these called the triple bottom line? At the end of the business studies (MBA) these represent the bottom line or their profit. The more

a student understands and internalises TBL, there is increased chance that they are placed well in the industry.

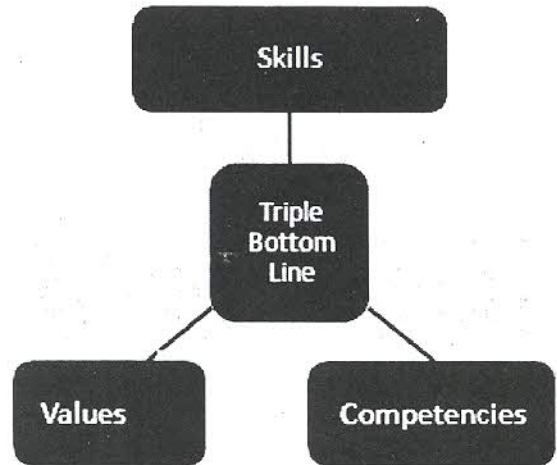


Fig.1: Components of Triple Bottom Line

This paper is presented in five parts. After introduction of the TBL in Part I, aspects relating to the three skills are discussed in Part II. Part III introduces the five competencies, while four values are discussed in Part IV. Part V concludes the analysis by providing tips for implementing the suggestions given in this paper.

The paper discusses a dozen characteristics: three skills, five competencies and four values in order to achieve the true bottom line by MBA students. For each of the twelve characteristics case analysis of the issues, and approach to addressing the issues raised have been discussed. The cases discussed are based on the personal experience of the author.

### Part II - Skills

The three skills of the student of business – Conceptual, Analytical and Technical (CAT)-are extremely important and form the basis of his/her qualification in business

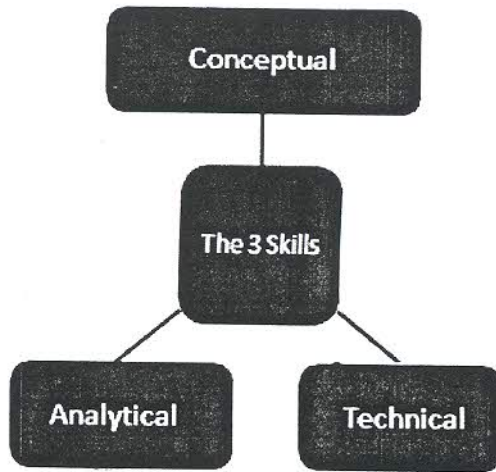


Fig. 2: The Three Skills

### Conceptual Skills

Conceptual skill is the ability to understand the interrelationship of ideas or elements in relation to the totality. Conceptual skills deal with understanding clearly the basics of every subject taught as part of curriculum. The theoretical underpinning of every concept needs to be appreciated and understood by the student with the objective of applying them in real life situations. Conceptual clarity in a subject would leave the student without any doubt.

**Case:** Many students do not get conceptual understanding of theories underlying. There is a feeling among the students that theories are not important. During job interview students have not been able to differentiate between functions of management and functional (areas of) management. Such grave errors should not happen!

**Analysis:** The main reason why students do not seem to appreciate theories is that they do not understand the links between the concept and its application in real life. Understanding the links between concepts and practice is important; otherwise the students will not be in a position to either remember the concepts or to use them in

real-life situations. Entrants into industry are not expected to solve the problem but should be in a position to appreciate, understand and develop the ability to appreciate the practical use of a theory.

**Approach:** The business school should prepare a mapping of various conceptual topics per subject with the real-life situation, case or make an inventory of where the concepts are used. For instance, in exposing students to job descriptions as part of HR topics the students should be exposed to format of job descriptions and asked to fill in job description sheets of say the employed family members or friends. The teachers should be able to fine tune the job description sheets. In a similar way in every subject the faculty members should make the students appreciate the link between the concept and practice. This way students will start appreciating the concepts and will not forget them. Also the students should be encouraged by faculty members to use these concepts across various subjects. For instance the job descriptions of accounting function to be supervised by the accounts teacher, the marketing manager job description by the marketing teacher and so on. However this would require a good level of ground work by the college/university.

### Analytical Skills

Analytical skill is the ability to visualize, articulate, and solve both complex and uncomplicated problems and concepts, and make decisions that are sensible and based on available information. Analytical skills deal with the ability of the student to understand and appreciate a business situation, use the available data and using certain specific approaches and models, above all common sense, convert the findings into interpretable information. The sole objective of the analysis is to provide alternatives for decision making.

