INTRODUCTION

Re-engineering is an attempt to diagnose problems faced by the organization which call for course correction and the process of course correction is nothing else than engineering the process. Attempt is to explore application of process re-engineering in order to bring out drastic improvement in Indian Management Education design and working.

Attempt is to analyze existing processes and explore various ways and means in a manner which will also help the institutions to achieve their goals. Re-engineering process can enhance the value of management education and thereby enhance employ-ability of management graduates.

Management institutes in India barring few ensure supply without due consideration to demand. Indian Management School model is a sheer caricature of the American model which till the end of second world war was far lagging behind Japanese and German business practices. In India management education has unfortunately an ornamental aura.

With drastic changes in business environment spurt in industrial production coupled with enormous employment opportunities to lower and middle class individuals resulted in a Tsunami of demand for various goods and services. As a result of this there was a spurt of industrial activities.

Due to media exposure and introduction of TV consumers tastes and preferences changed over time. So for industries to survive they had no option other than to come out with new products to match the needs, expectations and aspirations of existing customers as well as attract new customers. Spurt in industrial production not only increased employment opportunities but resulted in expandable income and thereby enormous increase in effective demand.

We are witnessing number of institutes offering vocational and technical courses so that the need of huge number of Human Resources required are catered to the ever increasing demand for them in the wake of rapid Industrialization, Globalization and advancement in many other fields especially in developing countries. India is no exception. So the real issue is not unavailability of human resources but employability of those resources.

In India, until the globalization of economy of this country, the government departments and public sector undertakings were the main employers of graduates. These graduates employers selected the candidates for employment based on the educational qualification of individuals and
on selection, trained the selected candidates through their training programs to provide the graduates the specific skill required to work in their departments/industries. After the globalization of the economy of this country, however, privatization entered in all sectors of economy and as a result, a number of private employers emerged from within as well as from outside the country in the socio-economic arena of this country. Since these private employers do business under competitive environment both at national and international levels, they work with the sole objective of maximizing profit. Hence, the private employers are not willing to/unable to spend their time and resources in training the new recruits and are looking for ready-to-employ graduates from universities.

The said condition of the employment market has created an urgent need for the universities to not only provide the updated knowledge base to the students in their areas of study but also the requisite skill to directly take up a job soon after graduating from University.