

Reimagining Management Education in India: Evolution, Challenges, and a Future-Ready MBA Model for Viksit Bharat 2047

Vasishta Reddy Aileni¹ & A. Vidyadhar Reddy²

Abstract: Management education in India has passed through four recognisable phases of transformation. The first rested on public sector administration in the pre-liberalisation decades. The second rose out of globalisation, with markets and private enterprise in the foreground. The third took shape in digital business settings that depended on data and platforms. The fourth has begun in the age of artificial intelligence, which calls for humans and machines to work together, for ethical leadership, and for constant renewal of skills. Yet serious weaknesses remain. Institutions still wrestle with rigid syllabi, shallow links with industry, meagre hands-on learning, and assessment that rewards recall rather than reasoning. Together, these flaws erode the practical worth of the MBA. This paper adopts a conceptual and policy-analytical approach to study the need for big change in Indian management education. It advances a future-oriented MBA 2047 model that responds to the aspirations wrapped into Viksit Bharat 2047. The discussion draws on national policy documents, accreditation requirements, global scholarship on the future of work, and strategy papers on artificial intelligence. On that basis, the study identifies recurring problems, explores the consequences of digital transformation and AI, and proposes an Integrated Adaptive Learning Model built on four pillars—flexibility, industry connection, technology infusion, and lifelong learning. The analysis points towards one central point. Meaningful reform calls for redesign of the entire system rather than piecemeal syllabus revision, and future management graduates must show analytical reasoning, digital fluency, sound ethical judgement, entrepreneurial drive, and the capacity to lead in conditions of uncertainty.

Keywords: management education, MBA, artificial intelligence, Viksit Bharat 2047, NEP 2020, future skills, competency-based learning

1. Introduction

Management education contributes directly to national economic development because it shapes managerial, entrepreneurial, analytical, and leadership capabilities that matter for productivity and institutional performance. In a fast-changing economy such as India, business schools carry expectations

that stretch far beyond preparation for conventional functional roles. They are expected to form leaders who can handle technological upheaval, quick shifts in markets, complex policy regimes, environmental stress, and public expectations that grow more demanding with each passing year. The National Education Policy 2020 treats education as a central driver of economic

¹ Research Scholar, Anurag University, Hyderabad - 500088 Telangana; ORCID iD: 0009-0000-6262-0254 (Corresponding Author)

² Professor of Business Management (Retd), Osmania University, Hyderabad - 500007 Telangana; ORCID iD: 0000-0001-6518-1787

growth, scientific progress, and international influence, and it assigns higher education institutions a long-term role in national advancement (Ministry of Education, 2020). Management education thus becomes a crucial component of a knowledge-based and innovation-driven economy.

The vision of Viksit Bharat 2047 looks ahead to developed nation status when India reaches the centenary of Independence. This vision offers a powerful reference point for any attempt to rethink MBA education. It brings into focus economic expansion, technological progress, institutional efficiency, social inclusion, environmental resilience, and global competitiveness. Future MBA programmes must not function only as professional credentials. They need to evolve into platforms for building national capability that speaks to long-term aspirations of India as a developed country.

At the same time, the nature of work is shifting because of artificial intelligence, automation, data analytics, and platform-based business models. Evidence from multiple studies points to far-reaching changes in occupational structures and skill profiles. This trend raises the demand for management graduates who bring digital fluency, analytical thinking, sound ethical sense, entrepreneurial agility, and the ability to manage teams where humans and AI systems work side by side.

Despite substantial expansion in management education, a stubborn gap remains between MBA programme outcomes and what employers look for in practice. Many programmes still rely on rigid curricula, thin industry interaction, short and fragmented internships, and assessment systems that give more weight to theoretical coverage than to real-world problem-solving. Existing scholarship often treats curriculum reform and employability gaps as separate concerns, while work that weaves

together technological disruption, AI, policy developments, and future workforce needs remains scarce. This study responds to that gap. It proposes an MBA 2047 model grounded in national priorities, informed by global experience, and guided by conceptual analysis.

2. Evolution of Management Education in India

2.1 Pre-1991 Phase

The earliest phase of management education in India grew out of post-Independence development priorities, planned economic growth, public sector expansion, industrial regulation, and the need to build administrative capacity. During this period, the field did not arise from market pressure. It formed around the developmental concerns of a newly sovereign country.

A turning point came with the founding of the Indian Institute of Management Calcutta in 1961 in collaboration with the Government of India, MIT Sloan, the Ford Foundation, and Indian industry (Indian Institute of Management Calcutta, n.d.). Another came with the establishment of IIM Ahmedabad in the same year through a partnership that brought together the Government of India, the Government of Gujarat, local industry, the Ford Foundation, and Harvard Business School (Indian Institute of Management Ahmedabad, n.d.).

These pioneering institutions introduced formal postgraduate management education on a wide scale and offered a model that emphasised academic rigour, case-based teaching, executive development, and applied research. The intellectual orientation of the period grew out of the logic of a mixed economy. Courses focused on planning, production management, personnel management, industrial relations, and organisational efficiency. Managers were

cast largely as coordinators of resources within bureaucratic and industrial hierarchies.

The pre-1991 model created a strong institutional base yet remained elite, highly centralised, and limited in scale. It worked for a regulated economy. It did not prepare the ground for the competitive and market-oriented world that would arrive after liberalisation.

2.2 Liberalisation Era: 1991–2010

The economic policy reforms that followed the 1991 balance of payments crisis altered the course of Indian management education. A sharper orientation towards markets emerged, with deregulation, expansion of the private sector, inflows of foreign investment, and trade liberalisation shaping the context (World Bank, 1991). With banks, financial services, information technology, organised retail, and consulting firms expanding rapidly, the appetite for business graduates rose sharply.

That demand acted like a magnet and pulled in a surge of private business schools and self-financing management programmes. The All India Council for Technical Education, which had been set up as a statutory body in 1987, stepped into a regulatory role for management programme approvals (All India Council for Technical Education [AICTE], 2020). Curricula moved closer to market concerns. Courses in corporate strategy, marketing management, financial management, international business, consumer behaviour, and entrepreneurship took centre stage. Case study teaching, internship experience, industry lectures, and campus placement processes became routine in many institutions. Functional specialisations in Marketing, Finance, and Human Resource Management gained visibility because they matched the needs of an expanding corporate sector.

Yet the rush towards expansion also brought quality storms. Liberalisation opened the gates to a wider range of learners, and that broadening of access carried obvious benefits. At the same time, many institutions came into existence mainly to tap rising demand rather than to build serious academic capacity. Standards diverged across the sector. Placement performance started to define institutional reputation, while pedagogical innovation and research culture often received less attention. The liberalisation period thus created both opportunity and imbalance. It expanded the reach of the MBA yet also created an employability gap that became more apparent in the digital era.

The structural after-effects of this rapid, loosely regulated expansion did not fade when the period ended. A large contingent of low-quality private institutions had already appeared, many of which gave modest academic value while treating fee income as the central priority. India ended up with a split management education market. A small tier of highly regarded schools held strong academic reputations at one end. A wide field of institutions with thin resources and uneven outcomes occupied the other. This split affected the standing of the MBA brand, shaped employer attitudes towards management graduates, and lowered the average quality of managerial talent entering the workforce. Any plan for reform, including the MBA 2047 model suggested in this paper, must confront this quality gradient directly.

2.3 Digital and Global Era: 2010–2020

From 2010 to 2020, Indian management education moved from an expansion-dominated phase towards one in which quality and differentiation mattered more. Collaboration with industry deepened through live projects, better organised internships,

consulting assignments, and entrepreneurship cells. National accreditation bodies gained stronger roles. NAAC received a mandate to promote quality assurance as a central strand of institutional work (National Assessment and Accreditation Council, n.d.). NBA took charge of programme-level accreditation in technical and professional education (Ministry of Education, 2023).

International accreditation emerged as an important badge of legitimacy for leading Indian schools. AACSB accreditation, for instance, rests on rigorous quality expectations and a commitment to ongoing improvement (Association to Advance Collegiate Schools of Business [AACSB], n.d.). EQUIS, run by EFMD Global, offers a comprehensive quality review that covers international engagement, corporate connections, and responsibilities towards society (EFMD Global, n.d.). Indian schools that gained these labels strengthened their international standing.

During the same period, new business domains developed around analytics, digital marketing, fintech, and e-commerce. These fields pushed institutions toward skill-oriented course reform. AICTE released a model curriculum for management programmes in 2018 that encouraged a more coherent approach to change in MBA and PGDM courses (AICTE, 2018). Leading institutions responded with serious effort, yet many second and third-tier schools continued to rely on traditional lectures and final examinations as the main modes of teaching and assessment.

2.4 AI and Post-Pandemic Era: 2020–Present

The COVID-19 pandemic drove a sudden shift towards online teaching, digital assessment, and technology-mediated learning across higher education. Hybrid and

blended formats, once treated as add-ons, came into mainstream use. The University Grants Commission described blended learning as a meaningful combination of online and face-to-face engagement and encouraged universities and colleges to move in that direction (University Grants Commission, 2021).

For management education, this move opened up wider possibilities. Institutions could deliver courses more flexibly, bring in speakers from many locations, and support continuous learning beyond the physical classroom. At the same moment, the rise of AI, data-driven decision systems, and digital transformation in industry altered expectations from business education. Organisations now deploy AI-enabled tools for decisions, customer analytics, automation, and platform-based services. NITI Aayog's national AI strategy points to economic and social potential that is vast, but it also stresses the need for sound data governance, ethical safeguards, and inclusive adoption (NITI Aayog, 2018). The World Economic Forum lists AI and big data, networks and cyber security, and technological literacy among the fastest-growing skill areas for the coming years (World Economic Forum, 2025). NEP 2020 urges higher education to move towards multidisciplinary learning, rich use of technology, competency-based learning, and flexible academic routes (Ministry of Education, 2020).

Despite this encouragement, many management institutions treated digital tools mainly as channels for remote lectures. They did not always redesign pedagogy in ways that used the full potential of technology. New AI-related courses sometimes remained shallow and tool-centred, without closer attention to business implications. These gaps show that the post-pandemic MBA needs a thorough rethink for an economy in which AI plays a central role. This

concern stands at the heart of the MBA 2047 model proposed in this paper.

3. Literature Review

3.1 Global MBA Models

The American MBA model has long placed case-based teaching at its core, along with elective specialisation, strong links to corporate recruitment, and an entrepreneurial outlook. AACSB standards set a common frame for such schools, with an emphasis on learning outcomes, institutional impact, and continuous improvement (AACSB, 2025, 2026). European models—especially within EQUIS accredited schools—place more weight on international exposure, cross-cultural management, sustainability, and responsible leadership, which rests on a broader idea of the business school's role in public life (EFMD Global, n.d., 2026).

Asian MBA systems, including India's, have adapted these templates to suit rapid economic growth, high demand for management degrees, and the particular realities of emerging markets. Institutions have needed to handle wide differences in quality and resource levels across the sector while still trying to move closer to reputed global standards.

One insight stands out from this comparison. No single national model travels intact to another context. The American focus on high tuition, intense competition, and strong emphasis on individual career mobility reflects a social and institutional setting very different from India's mass higher education system. The European thrust towards internationalisation and responsible leadership takes shape in a region with deep cross-border integration and considerable regulatory harmonisation. India hosts a managerial labour market that remains largely domestic in scope, with its own regulatory and economic patterns. The

comparative exercise is still valuable. It allows curriculum designers and policymakers to pick out design principles that hold up across a range of contexts and to translate those principles into forms that suit India's developmental priorities, policy settings, student backgrounds, and industrial structure.

3.2 Skill-Gap Evidence and Future Workforce Requirements

Findings from global skill studies point towards a persistent mismatch between graduate attributes and workplace needs. The World Economic Forum's Future of Jobs Report 2025 lists analytical thinking, AI understanding, technological fluency, creative problem solving, resilience, and a commitment to continuous learning as priority capabilities for the next decade (World Economic Forum, 2025). McKinsey Global Institute arrives at related conclusions. It projects steep growth in demand for higher cognitive skills, technological capability, and social-emotional competence, along with a drop in demand for routine task performance (Bughin et al., 2018).

In the Indian context, the NASSCOM FutureSkills Prime initiative treats digital talent development as a national mission. It builds skilling routes that connect emerging technologies with employability (NASSCOM and Ministry of Electronics and Information Technology, n.d.). The India Skills Report 2024 links graduate employability directly with AI readiness and shifts in work organisation (Wheebox, 2024). Together these studies make a strong case that management education must attend both to foundational managerial competence and to forward-looking digital capabilities.

3.3 Critiques of Traditional MBA Education

A substantial body of writing criticises the traditional MBA format for heavy reliance on theory, weak immersion in practice, and assessment processes that reward memory rather than applied intelligence. Critics argue that conventional teaching pays insufficient attention to sound judgement, implementation skills, ethical reasoning, effective communication, and real-world problem solving.

These weaknesses appear with particular force in India, where lecture-based delivery and exam-oriented learning remain common in many institutions. Industry interaction often remains shallow. Internships may function as formal requirements rather than as carefully guided learning experiences. Placement-focused branding at the institutional level can skew priorities and tilt attention towards short-term recruitment metrics while long-term competency development and career progression receive less focus.

3.4 Emerging Pedagogical Concepts

Experiential learning offers one strong counter to lecture-centred education. Kolb's theory presents learning as a cycle that moves through concrete experience, reflective observation, abstract conceptualisation, and active experimentation (Kolb, 1984). That view implies that management students need frequent chances to try out concepts through live projects, simulations, consulting assignments, field work, and conscious reflection on practice.

Competency-based education, as described by EDUCAUSE, advances learners when they have shown mastery of specific capabilities rather than when they have merely completed a certain amount of class time (EDUCAUSE, n.d.). This approach suits

MBA reform because it links progress directly to outcomes such as analytical thinking, ethical reasoning, and digital literacy that can be assessed through performance.

AACSB's assurance of learning approach sets similar expectations. Institutions must define learning goals, collect evidence of achievement through direct and indirect measures, and use that evidence to improve programmes (AACSB, 2025, 2026). The idea of lifelong learning ecosystems has gained strength as well. It recognises that professional knowledge in an AI-driven economy ages quickly. Business schools therefore need to offer modular qualifications, executive learning tracks, short learning units, and alumni upskilling rather than confining their work to one-time degree delivery (World Economic Forum, 2025).

3.5 Synthesis

The literature points towards a shared direction. The MBA of the future must operate where global quality expectations, applied learning, competency-oriented assessment, digital integration, and lifelong reskilling meet. The American model contributes flexibility in course choice, long practice with case teaching, and strong career orientation. European approaches add rich international exposure, concern for sustainability, and responsible management as a core concern. Asian systems bring the capacity to work at large scale, a close connection with emerging market realities, and a strong entrepreneurial thrust.

Skill gap studies show that future managers will need a combined profile. They will need comfort with technology along with higher-order thinking, social skills, and ethical sensitivity. Critiques of traditional MBA formats reveal that theory-heavy, exam-driven models do not match the needs of an AI-inflected economy. Experiential learning, competency-based education, and

lifelong learning structures together offer a basis for a more transformative design of business education.

For India, these insights carry immediate importance. The Viksit Bharat 2047 agenda calls for an MBA that moves away from minor syllabus expansions towards reshaping of learning architecture. The need is for programmes that are interdisciplinary, grounded in practice, digitally supported, ethically anchored, and open to renewal over a graduate's entire career. The convergence between international experience and India's own policy stance sets the stage for the MBA 2047 model developed in the later sections of this paper.

4. Methodology

This study uses a conceptual and policy-oriented research design to explore the changes required in Indian MBA education and to set out the MBA 2047 model. The work relies on secondary data. Sources include national policy documents, accreditation guidelines, future skills reports, and scholarly writing on management education, pedagogy, and workforce transformation. Content analysis and thematic synthesis guided the reading of these materials. The approach helped in picking out recurring structural concerns, common themes, and directions for reform.

The study pursues four main objectives. The first is to trace the historical evolution of management education in India. The second is to spot central structural and pedagogical challenges in the current system. The third is to consider the impact of artificial intelligence and digital transformation on MBA education. The fourth is to propose a future-ready MBA model for India.

Key secondary sources include NEP 2020, AICTE model curricula, NAAC and NBA documents, NITI Aayog strategy papers on

AI, NASSCOM initiatives for skill development, World Economic Forum reports on future skills, and standards set by AACSB and EQUIS. For future work, one can add empirical research—through structured questionnaires with five-point Likert scales for students, faculty, alumni, and corporate recruiters, and through data analysis techniques such as factor analysis and regression modelling. Semi-structured interviews with institutional leaders and human resource professionals would deepen that strand of enquiry (Creswell & Creswell, 2018; Hair et al., 2018; Likert, 1932).

The thematic analysis followed a sequence. First, the study identified recurring themes across policy and academic sources related to curriculum, teaching methods, assessment, technology, and employability. Next, these themes were mapped against the four phases of Indian management education discussed in Section 2. Finally, converging directions for reform fed into the Integrated Adaptive Learning Model for MBA 2047. The model thus arose inductively from the evidence in literature and policy documents rather than from rigid prior hypotheses, which suits a field marked by rapid change, many stakeholders, and evolving institutional forms.

This mixed conceptual and documentary approach stands on solid ground. A purely empirical investigation of a few institutions would not capture system-wide and policy-related dimensions of MBA reform. On the other hand, a purely abstract exercise without grounding in existing research and policy would lose credibility. The chosen design allows the study to offer insights that rest on published evidence and still speak to policy and practice. The MBA 2047 model is thus presented as a structure that later research can test and extend rather than as a closed prescription.

5. Key Challenges in Current Management Education

5.1 Curriculum Design and Interdisciplinary Integration

One persistent weakness in Indian MBA programmes lies in the gap between what the syllabus covers and what industry now expects. Many programmes still divide content into conventional silos such as Marketing, Finance, Human Resource Management, and Operations. They often give limited room to artificial intelligence, digital transformation, sustainability, platform-based business, and behavioural decision science. The result can be syllabi that make sense in historical terms yet fail to speak to present conditions.

Modern business problems rarely stay inside a single function. A marketing decision now depends on data analytics. A financing decision demands awareness of environmental, social, and governance factors. A human resource decision requires understanding of people analytics and strategies for hybrid workforces. NEP 2020 presses higher education to move towards multidisciplinary and holistic learning (Ministry of Education, 2020). Many management schools have not yet translated that call into genuinely integrated programme design.

The speed of curriculum revision in many universities and colleges also trails far behind shifts in the business world. Courses that felt current half a decade ago may already look dated in an environment shaped by generative AI, large language models, mandatory ESG reporting, regulation of gig work platforms, fintech competition, and digital health technologies. Traditional revision processes inside universities often rely on lengthy committee cycles, formal approvals, and bureaucratic routines. This structure slows down response to new industry needs.

A future-oriented management education system must adopt quicker routes. It needs mechanisms for regular content review, frequent advice from industry advisory boards, and modular updates that can slot into programmes without full redesign of course sequences. Change needs to feel less like a heavy administrative exercise and more like an annual habit.

5.2 Credit Structure and Modular Flexibility

Credit systems in many MBA programmes remain rigid. Students must follow fixed sequences of courses with little scope for personal academic choice. This pattern arose in an industrial age when standardisation and predictability mattered more than individual pathways. In a knowledge-based economy, career routes differ sharply. Learners need distinct combinations of capabilities for different futures.

NEP 2020 champions flexible curriculum structures, multiple entry and exit points, and learner-centred choice (Ministry of Education, 2020). That vision has not yet become reality in most management programmes. Many still lack modular routes, stackable qualifications, and micro specialisations. As a result, institutions find it hard to serve working professionals, alumni who seek reskilling, or students who want to build niche combinations of expertise.

5.3 Admission Systems and Assessment Practices

Admission processes for MBA programmes in India tend to rely heavily on aptitude tests such as CAT, MAT, and XAT. These instruments focus primarily on quantitative reasoning, verbal ability, and logical thinking. While these skills are important, they do not cover the full range of attributes that matter for managerial work. Creativity,

emotional intelligence, ethical sensitivity, leadership orientation, and persuasive communication often receive less systematic attention.

A reimagined admission system would combine test scores with structured interviews, small group tasks, written work, and tangible evidence of leadership or entrepreneurial experience. That approach would pull together a richer picture of potential students.

Assessment practices inside programmes raise further concern. Traditional MBA assessment leans strongly towards end-of-term written examinations that test conceptual recall. Yet business education should judge how learners diagnose complex problems, use data effectively, craft strategies, argue for their recommendations, and weigh ethical implications. At present, many institutions underuse tools such as competency-based rubrics, portfolios, performance in simulations, and grading of live project output. This disconnect means that high academic marks do not always translate into workplace readiness.

5.4 Technology Integration and Faculty Readiness

During the pandemic period, many institutions adopted digital platforms for teaching. For quite a few, the change stopped at the level of online delivery. True integration of technology in teaching demands more. It calls for analytics platforms, AI-based learning tools, business simulations, enterprise software, and digital collaboration systems. A set of slides uploaded to a platform cannot meet that test.

The World Economic Forum places AI, big data, and technological literacy among the most important capabilities for the workforce of the future (World Economic Forum, 2025). Yet many faculty members

trained in traditional management disciplines do not feel comfortable with analytics, AI strategy, digital transformation, or platform-based business models. In that situation, institutions may revise course titles while classroom practice shifts very little. Without sustained investment in faculty development, especially on analytical tools, AI applications, and new pedagogies, curriculum reform risks becoming surface-level.

5.5 Student Motivation and Degree-Driven Enrolment

Another structural concern touches the motivation with which many students enter MBA programmes. For a considerable segment of learners, the degree functions mainly as a ticket to a better job. When students treat the MBA first and foremost as an employment gateway, engagement in deeper learning often drops. Classroom discussion may feel mechanical. Independent reading and exploration of current business issues may decline. Interest in complex projects, fieldwork, or reflective assignments may weaken if these activities do not link directly to placement results.

This transactional mindset hollows out the learning experience. Students work towards a credential rather than towards real managerial capability. Rising tuition, especially when combined with uneven placement outcomes in many institutions, feeds concern about the return on investment. Learners now compare MBAs with online certificates, intensive bootcamps, direct entry into employment, or entrepreneurial attempts.

If business schools cannot convincingly show that their programmes build measurable skills, confidence, and adaptability, the perceived value of the MBA will keep eroding. To restore motivation, institutions must plainly recast their purpose. They need to

present themselves as capability builders first and degree issuers second. Every course, project, simulation, and assessment must carry a visible link to growth in practical competence and professional identity.

5.6 Employability and Placement Ecosystem

In India, placement outcomes often function as the main yardstick of MBA value. Yet systems for placement themselves reveal deep limitations. Skill mismatch stands out. Employers look for strong communication, analytical skills, digital fluency, and professional presence. Many graduates arrive with formal qualifications but limited capacity along these lines.

Headline placement statistics can hide uncomfortable details. An institution may show high placement rates while many graduates accept roles that do not match their interests, specialisations, or long-term aspirations. The divide between elite institutions and lower-tier colleges deepens the problem. Top-ranked schools attract recruiters with leadership track roles, while many others struggle to draw even mid-level corporate attention. Students from resource-constrained institutions often lack access to strong alumni networks, professional mentoring, or advanced skill-building infrastructure.

In this context, employability needs a broader and more continuous meaning. It should not shrink into a single final semester event. A healthier approach treats career development as a thread that starts from the first term. That thread can include diagnostic entry tests, mentoring structures, communication training, analytical skill workshops, industry visits, project-based engagement with firms, portfolio building, alumni dialogues, and support for entrepreneurship.

Measures of institutional performance also require expansion. First job placement data can still matter, yet long-term indicators hold equal weight. These include career progress over five to ten years, ventures founded, leadership roles taken, public contribution, and ongoing learning by alumni. When such measures stand alongside short-term recruitment numbers, the picture of institutional quality becomes richer and more honest.

6. Role of Technology and AI in Management Education

6.1 Adaptive and Personalised Learning

Artificial intelligence offers considerable promise for improving how management programmes deliver content and support to learners. AI-based learning management systems can identify gaps in areas such as quantitative reasoning, writing, financial analysis, or strategic thinking. They can then recommend targeted content, adaptive quizzes, and tailored feedback. This direction makes management education more learner-centred and outcome-focused, in line with NEP 2020's call for wider use of technology and flexible learner pathways (Ministry of Education, 2020).

Recent advances in conversational AI illustrate this trend. Platforms such as ChatGPT Edu, introduced by OpenAI as a tool for universities, can support students, faculty, researchers, and administrators in a responsible way (OpenAI, 2024). Learners can use such tools to rehearse case analysis, interpret data tables, and brainstorm strategy options. These tools can enrich learning when used thoughtfully.

Even with such possibilities, AI must remain an aid rather than a substitute for human teachers. Google for Education stresses that AI cannot replace teachers' knowledge, experience, or creativity,

although it can strengthen teaching and learning when used responsibly (Google for Education, n.d.). Faculty retain central responsibility for academic judgement, mentoring, and ethical guidance. AI can free them from routine tasks and make room for deeper human engagement.

6.2 AI-Enabled Assessment and Business Simulations

AI also introduces new options for assessment. Natural language processing systems can give quick feedback on written work, case analyses, and presentation scripts. They can help students see patterns in their reasoning, highlight missing arguments, or draw attention to gaps in evidence.

Business simulations powered by AI can immerse students in market environments where decisions must respond to complex, shifting conditions. In a strategic management simulation, learners may need to make choices about pricing, product innovation, talent management, financial risk, and environmental impact at the same time. Assessment can incorporate not only final outcomes but also the quality of trade-offs and the reasoning that led to specific moves. Written examinations cannot easily capture that blend of analytical thinking, risk judgement, teamwork, and ethical awareness.

International organisations have raised important cautions. UNESCO has issued guidance on the use of generative AI in education and research that stresses the need for appropriate rules, human oversight, and ethical safeguards (Miao & Holmes, 2023). In management education, that warning carries practical weight. AI-based evaluation tools should support faculty. Final academic decisions must rest with qualified teachers who understand the limitations of automated scoring and who can spot bias or error.

6.3 Data Analytics, Digital Labs, and Responsible AI

Integration of data analytics across the MBA curriculum has now become non-negotiable. Managers who cannot work with data in a confident and critical way risk falling behind. Programmes must weave analytics into every major function. In marketing, students need hands-on work with platforms for customer segmentation, campaign performance monitoring, churn prediction, and measurement of digital engagement. In finance, they need exposure to credit risk models, portfolio optimisation tools, fraud detection systems, and ESG-linked forecasting. In human resource management, analytics helps in workforce planning, attrition analysis, recruitment funnel improvement, and study of employee experience. In operations, data tools support demand forecasts, inventory planning, supply chain design, and process improvement. The central competency lies not only in running software but in interpreting evidence and forming good decisions.

Digital learning laboratories stand at the heart of such a curriculum. These spaces require access to analytics software, AI platforms, enterprise systems, simulation tools, and data sets that mirror real business settings. When students work regularly with realistic data, they gain comfort and confidence that no amount of chalk and talk can match. Such labs narrow the distance between case discussion and actual decision environments in contemporary organisations. Once again, the World Economic Forum's emphasis on AI, big data, technological literacy, and analytical thinking underlines why such infrastructure is no longer a luxury (World Economic Forum, 2025).

Ethical governance must travel alongside technology at every step. Automated assessments, student profiling tools, and algorithmic placement matching systems may

carry bias that harms certain groups unless institutions maintain careful oversight. Generative AI tools, while helpful as learning companions, can also tempt students to misuse them for plagiarism, fabricated references, or superficial assignment completion. Overreliance on AI can blunt the habit of independent reasoning.

Google Cloud's responsible AI principles stress fairness, privacy, security, and human-centred design (Google Cloud, n.d.). Management students who will later oversee AI-enabled systems in organisations need familiarity with these concerns. They must understand not only what AI can do but also where it can go wrong, how it may shape power relationships, and what legal and moral responsibilities fall on managers who deploy such systems. Management education must thus aim to form AI-literate governors, not just competent users. Graduates should know how to interrogate algorithmic outcomes, query data sources, call out bias, and protect human dignity in technology-mediated workplaces.

7. Towards a Future-Ready MBA Model: 2047 Vision

7.1 Core Philosophy: Learning, Unlearning, and Relearning

The MBA 2047 model grows from one foundational idea. Future managers need the habit of continuous learning, deliberate unlearning, and quick relearning. In times of rapid technological disruption, it is not enough to absorb current knowledge. Professionals must also learn how to question their own assumptions, drop practices that no longer work, and acquire new skills as industries and technologies move in fresh directions.

This philosophy points towards a shift in emphasis. Programmes must treat competencies as the central concern rather than

treat the degree itself as the end point. Completion of a two-year course should not signal that a graduate is fully ready. The AACSB assurance of learning approach moves in this direction, because it calls on institutions to define competencies, gather evidence of achievement, and use that evidence to improve (AACSB, 2025, 2026). MBA 2047 takes that line of thought and weaves it through the whole model.

7.2 Curriculum Architecture

The proposed MBA 2047 curriculum rests on four interconnected components. The first covers around forty per cent of total credits and consists of core management foundations. The second, about thirty per cent, focuses on emerging technology and digital fluency. The third, which accounts for about twenty per cent, centres on interdisciplinary learning. The remaining ten per cent creates room for elective choice and personalisation.

The core foundation includes strategy, economics, accounting, finance, marketing, operations, organisational behaviour, leadership, business law, ethics, and decision sciences. These courses need revision so that they speak directly to present realities. Strategy modules, for instance, should bring in platform competition and digital ecosystems. Finance should cover ESG investing and fintech disruptions. Marketing must integrate customer analytics and automation. Human resource management should address people analytics, management of remote and hybrid teams, and the gig workforce.

The emerging technology component covers AI for managers, data science fundamentals, business analytics, basic understanding of blockchain, cybersecurity awareness, digital transformation, product management, and responsible technology governance. The objective here is not to

produce software engineers. It is to form managers who can see how technologies reshape business models, value chains, risk patterns, and competitive dynamics.

The interdisciplinary component taps into psychology, sociology, public policy, environmental studies, behavioural economics, design thinking, law, and social innovation. In an era where regulatory, ecological, and community-related forces mould corporate decisions, managers need literacy beyond single functions. They must understand people, institutions, and systems at a deeper level. NEP 2020's call for holistic and multidisciplinary learning gives explicit policy backing to this strand (Ministry of Education, 2020).

The elective personalisation component lets students carve out micro specialisations that match their goals. Possible routes include entrepreneurship, healthcare management, agribusiness, fintech-driven finance, sustainability consulting, public sector management, or social enterprise. With this element, the MBA stops dictating a uniform career track and instead supports a range of aspirations.

7.3 Credit System Innovation and Experiential Learning

A more flexible and modular credit system forms a central feature of the MBA 2047 vision. Traditional structures award credit largely for time spent in classrooms. The future model assigns credit for demonstrated learning, no matter whether that learning arises inside a class, through an internship, in a live project, through a simulation, or by starting a venture.

The National Credit Framework, developed by UGC, AICTE, NCVET, NCERT, and other ministries, supports this direction by allowing credit accumulation across general academic, vocational, and experiential

learning (Ministry of Education, 2023; University Grants Commission, n.d.). This policy shift opens the door for MBAs that formally count internships, apprenticeship work, live industry projects, simulations, and entrepreneurship activities as credit-bearing elements.

Case-based learning should remain central yet move closer to Indian realities. Cases can draw on micro, small, and medium enterprises, start-ups, family businesses, rural markets, digital public infrastructure, and social enterprises rather than focusing only on large multinationals. Simulation labs can carry formal credit and become regular components of programmes. Live industry projects, supervised jointly by faculty and corporate mentors, should move from optional extras to formal requirements. Students need a conscious cycle of action, reflection, feedback, and improvement. They should document their decisions, evidence base, missteps, and course corrections across the life of each project.

7.4 Assessment and Industry Integration Reform

Reform of assessment stands at the heart of the MBA 2047 proposal. Traditional end-of-semester written examinations should no longer dominate. Continuous assessment linked to portfolios and observable competencies must gain a much stronger role.

Student portfolios can contain case write-ups, project reports, analytics dashboards, presentation decks, internship reflection notes, simulation outcomes, and evidence of leadership or entrepreneurial work. Evaluators then see an integrated record of growth rather than a set of scattered marks. Assessment should also consider real-world impact where possible. In a live project, for example, evaluators can look at whether the work led to better customer acquisition, cost savings, process improvement, or

viable business models, alongside the rigour with which students approached the task.

Industry integration needs fresh treatment. Guest lectures and recruitment alone do not suffice. Co-designed courses, in which practitioners help craft syllabi and even co-teach modules, can ground theory in present practice. Apprenticeship-based learning with extended stays in organisations can deepen professional socialisation. Corporate mentors can take part in evaluating projects and portfolios. Institutions can install formal structures for gathering and using employer feedback at regular intervals. Industry thus becomes a partner in shaping curriculum, competency expectations, and learning experiences rather than only a consumer of talent.

7.5 Technology, Admissions, and Career Pathways

In the MBA 2047 model, technology does not appear only as subject matter. It forms part of the learning environment itself. AI tutors can support adaptive learning by offering hints, clarifications, and practice questions that respond to each learner's progress. Virtual reality settings can create immersive decision spaces in areas such as operations, crisis management, or negotiation. Analytics platforms can appear in finance, marketing, and operations courses, while digital collaboration tools can support teamwork and cross-campus projects.

Admissions processes should move towards holistic evaluation. Standardised test scores and academic records can remain in the picture, yet they must share space with assessments of communication, creativity, emotional intelligence, ethical sense, and signals of leadership or community engagement. Written tasks, simulated group exercises, and structured interviews can capture these dimensions.

The placement ecosystem in the MBA 2047 view transforms into a broader architecture of career pathways that begins in the first semester. Diagnostic assessments can reveal initial strengths and gaps. Mentoring systems can help students plan their development. Career mapping workshops, analytics-based projects, industry excursions, alumni interactions, and entrepreneurship incubation can weave through the two years.

Measures of success need adjustment as well. Institutions should report indicators that track graduates beyond their first role—career progression, ventures launched, roles in public life, and engagement with further learning. When such metrics accompany traditional placement data, stakeholders gain a more faithful picture of institutional contribution.

8. Proposed Model: MBA 2047 – Integrated Adaptive Learning Model

8.1 Model Overview

The MBA 2047 Integrated Adaptive Learning Model (IALM) brings together the threads discussed so far into one coherent whole. It rests on two central ideas. The first is integration. Curriculum, pedagogy, assessment, industry engagement, and technology should not move in separate lanes. They need to work together as parts of the same education system. The second is adaptability. The model assumes constant technological disruption, shifts in labour markets, regulatory movement, and learner diversity. The MBA must respond to these currents with agility.

IALM treats the MBA not as a static degree but as a platform for capability building through an extended period of life. NEP 2020 calls for flexibility, multidisciplinary learning, experiential work, and purposeful

use of technology (Ministry of Education, 2020). The National Credit Framework allows mobility across different types of learning (Ministry of Education, 2023; University Grants Commission, n.d.). AACSB standards stress student success, contribution to society, and commitment to improvement (AACSB, 2025, 2026). IALM weaves these strands into a design suitable for Indian management education.

8.2 Four Pillars of the Model

Pillar 1: Flexibility

Flexibility allows the MBA to serve learners with different goals and backgrounds. It grows through modular curriculum design, multiple pathways through the programme, customised electives, stackable micro-credentials, and movement of credits across academic and experiential components. This pillar translates NEP 2020's call for learner-centred and flexible higher education into concrete practice (Ministry of Education, 2020). The National Credit Framework supports this movement by allowing credit recognition for vocational, formal, and experiential learning (Ministry of Education, 2023; University Grants Commission, n.d.). Flexibility also supports inclusion. Students from agrarian regions, small towns, metropolitan centres, and marginalised communities can pick combinations of management study and domain focus that match the economic sectors around them.

Pillar 2: Industry Alignment

Industry alignment in this model moves beyond placement support. It spreads across the life of the programme. Co-created courses bring practitioners straight into curriculum design. Live projects address authentic organisational challenges. Apprenticeship-based learning offers extended exposure to workplace realities. Corporate professionals can co-teach certain modules

and take part in evaluation of project work. Regular employer feedback informs curriculum updates and assessment redesign.

International accreditation bodies add force to this pillar. AACSB standards, for example, stress learner success and relevance to practice as central qualities of good business schools (AACSB, 2025, 2026). To meet such expectations, institutions need measurable participation from industry in mentoring, course design, project supervision, and identification of emerging skills.

In India, industry-aligned education must not limit itself to large corporations in metropolitan centres. The economy rests heavily on MSMEs, which contribute a large share of output and employment. These organisations face distinctive challenges related to limited resources, informal processes, growth funding, digital adoption, and succession. Start-ups, family-owned firms, social enterprises, cooperatives, and public bodies also require management talent. An MBA 2047 programme that takes this reality seriously would deliberately widen its set of industry partners. Projects would not only arise in large companies but also in smaller firms and impact-focused organisations.

Pillar 3: Technology Integration

Technology integration equips students to live and work in AI-rich organisational environments. Adaptive learning systems help personalise study routes. Analytics platforms appear across courses. Simulation labs place students into complex decision situations. AI-supported assessment tools help with feedback on written work and presentations. Digital collaboration tools weave teams across cohorts, campuses, and even countries.

The World Economic Forum emphasises AI literacy, big data, and technological

fluency as priority skills for workers of the future (World Economic Forum, 2025). In that light, technology integration becomes a structural requirement rather than a decorative extra. At the same time, this pillar also includes ethical technology governance. Students study the social, organisational, and legal consequences of deploying AI and data-driven systems. Technology remains an aid. Human judgement, ethical reasoning, and the role of faculty in guiding learners remain central.

Pillar 4: Lifelong Learning

The fourth pillar recognises that a two-year concentrated degree cannot prepare graduates for careers that may stretch across four decades or more. Lifelong learning structures must therefore grow alongside the flagship MBA. These structures include micro credentials that target specific skills, alumni learning routes, executive refresher courses, and reskilling programmes offered online or in blended formats. Graduates can return to their business school at later stages of life to add new capabilities.

The World Economic Forum identifies curiosity and commitment to learning across life as rising attributes in demand (World Economic Forum, 2025). Indian digital skilling initiatives, including NASSCOM's FutureSkills Prime, talk in similar terms about ongoing capacity building (NASSCOM and Ministry of Electronics and Information Technology, n.d.). IALM converts these ideas into institutional practice by treating the MBA as the beginning of a continuing relationship between learner and institution rather than as a one-time transaction.

8.3 Operational Logic: Input–Process–Output

IALM works through a simple yet powerful input–process–output chain. Inputs include

a flexible curriculum, close ties with industry, technology-supported pedagogy, and accessible lifelong learning structures. These inputs then shape core educational processes. These processes cover adaptive curriculum delivery, experiential and case-based teaching, simulation-based decision-making, competency-centred assessment, immersion in apprenticeships and projects, continuous feedback, and active alumni learning communities.

The outputs the model seeks include graduates who show strong employability, entrepreneurial potential, adaptability in their careers, ethical and responsible decision-making, digital fluency, and long-term engagement with professional learning. The model has room to scale. It can adapt to autonomous business schools, management departments within universities, and specialised institutions, with context-specific changes.

One point sets IALM apart from many earlier reform attempts. In plenty of institutions, curriculum updates came without matching shifts in assessment. Technology moved into classrooms without enough faculty development. Industry partnerships arose but did not carry academic credit. Placement processes ran independently of slow-moving skill development. Each strand progressed on its own, which reduced impact.

IALM treats these components as parts of an interdependent system. Curriculum reform demands fresh assessment strategies. Technology adoption calls for faculty training. Industry projects gain weight only when they feed into credit and evaluation. Career outcomes improve when learning structures change in sync. Feedback loops complete the picture. Employer satisfaction surveys, alumni career data, partner feedback on student projects, placement analytics, and periodic programme reviews all

feed back into decisions on curriculum, academic development, technology investment, and admission criteria. This configuration moves institutions closer to the spirit

of continuous quality improvement found in AACSB and EQUIS standards (AACSB, 2025, 2026; EFMD Global, 2026).

8.4 Conceptual Framework Diagram

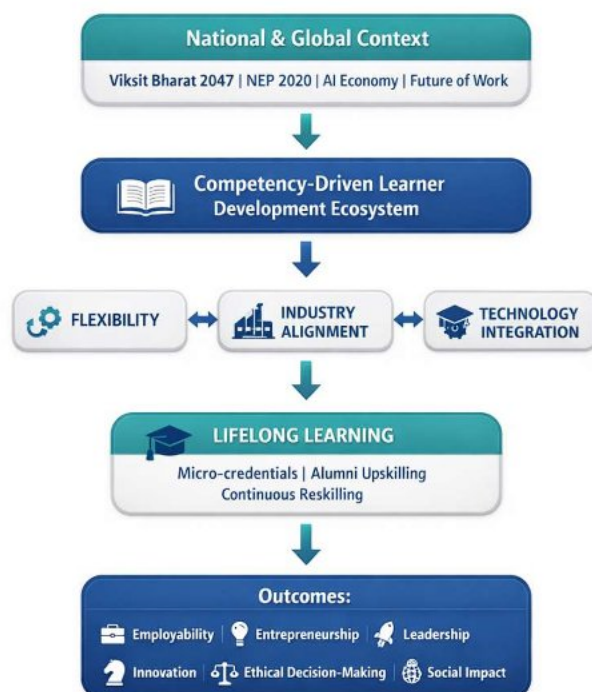


Figure 1. MBA 2047 – Integrated Adaptive Learning Model (IALM)

9. Policy Implications

9.1 Alignment with NEP 2020 and Regulatory Reform

The MBA 2047 model connects closely with the reform direction expressed in NEP 2020. The policy text presents education as central to India's progress as a knowledge-driven nation. It calls for flexibility, multi-disciplinary study, use of technology, and outcome-based learning (Ministry of Education, 2020). The MBA 2047 design turns these aspirations into concrete management education practices through modular curricula, credit for experiential learning, interdisciplinary content, and AI-supported teaching.

The National Credit Framework, developed by UGC, AICTE, NCVET, NCERT, and partner ministries, gives the technical base from which to weave formal, vocational, and experiential learning into one credit-bearing structure (Ministry of Education, 2023; University Grants Commission, n.d.). This development supports the flexibility and mobility that MBA 2047 expects.

Within this context, AICTE must broaden its role. It has already issued model curricula, yet the pace of change in business suggests a need for more frequent curriculum signals. The council could move from one-time syllabus guidance towards periodic prompts that call upon institutions to update

defined segments of curricula based on industry consultation, technological movement, and evidence on employability. Topic-wise guidance for AI for managers, business analytics, digital transformation, sustainability management, and responsible technology governance can help. UGC's Academic Bank of Credits must also grow in scope and clarity, especially with respect to recognition of internships, apprenticeships, live projects, simulations, and industry-certified modules as legitimate sources of academic credit.

Regulatory evaluation itself requires revision. Traditional approval processes tend to focus on physical infrastructure and compliance with formal norms. Outcome-oriented assessment would add depth. Regulators could look more closely at learning outcomes, employer feedback, alumni career patterns, quality of industry partnerships, entrepreneurship outputs, and research productivity.

9.2 Public–Private Partnerships and Funding

Industry bodies such as NASSCOM, CII, FICCI, and sector skill councils can play more active roles as co-creators of MBA curricula. They can help identify emerging skills, shape industry-recognised micro-credentials, and support faculty training. NASSCOM's FutureSkills Prime initiative, which casts India's digital talent development as a national mission, offers a natural platform for such partnerships (NASSCOM and Ministry of Electronics and Information Technology, n.d.).

Public–private partnership models need more firmness. Memoranda of understanding that look impressive on paper but lack substance in practice must give way to agreements with measurable commitments. These may include specific numbers of live projects each year, dedicated mentors from

industry, faculty development sessions delivered by practitioners, apprenticeship slots, and cases written on the basis of real organisational problems.

Funding also needs attention. High-quality management education requires not only classrooms and basic infrastructure but also AI-supported learning platforms, analytics labs, simulation centres, virtual reality settings, enterprise software, and incubation facilities. Investment in faculty development must occur on a recurring basis, not as a one-off exercise. Government and industry could jointly support regional MBA innovation and simulation centres, especially within public universities and in regions where resource constraints currently limit options. Cloud-based shared infrastructure and consortium-based access to high-quality simulations can reduce inequality between elite schools and others.

9.3 Policy Recommendations

Drawing from the MBA 2047 model, the following policy actions merit serious consideration:

- Develop a national MBA 2047 curriculum model that pulls together core management knowledge, AI literacy, interdisciplinary study, ethics, sustainability, and elective personalisation.
- Mandate competency-based learning outcomes for MBA and PGDM programmes with measurable indicators for analytical thinking, digital fluency, communication, leadership, and ethical reasoning.
- Recognise internships, apprenticeships, simulations, live projects, and entrepreneurial work for credit within the National Credit Framework.
- Issue joint AICTE–UGC guidelines for AI-rich management education that cover responsible use of AI, academic

- integrity, data privacy, assessment ethics, and duties regarding faculty training.
- Set up regional MBA innovation and simulation laboratories through shared funding from public bodies and industry associations.
- Introduce outcome-centred institutional evaluation that tracks quality of employability, depth of industry involvement, strength of student portfolios, alumni career outcomes, and entrepreneurial activity.
- Build lifelong learning pathways that allow MBA graduates and working professionals to return for micro credentials, stacked certificates, and executive upskilling modules.
- Strengthen public–private partnerships by shifting from symbolic agreements to arrangements with specific and measurable commitments from industry for curriculum involvement, mentoring, project supervision, and faculty development.

For such changes to take root, regulatory moves will not suffice on their own. Accreditation bodies must pay attention to the lived quality of industry partnerships, seriousness of competency assessment, richness of faculty development programmes, and the rigour of experiential learning. Institutions that treat these aspects as important academic commitments, rather than as boxes to tick for compliance, will stand the best chance of producing management graduates that match India's emerging economic needs.

10. Discussion

10.1 Comparison with Global Practices and Indian Feasibility

The MBA 2047 model shares broad directions with current thinking in international business education. AACSB standards call for curriculum innovation, experiential learning, lifelong attitudes towards

learning, and contributions to public life as markers of quality (AACSB, 2025, 2026). EQUIS places stress on international exposure, ties with practice, and commitments to ethics, responsibility, and sustainability (EFMD Global, n.d., 2026). MBA 2047 fits these broad currents yet maintains a focus that is distinctly Indian. It speaks directly to issues of institutional variety, affordability, regional disparities, and the Viksit Bharat 2047 agenda instead of copying Western patterns wholesale.

Feasibility looks stronger because of the existing policy environment. NEP 2020 urges higher education to move towards holistic, flexible, and technology-enriched models (Ministry of Education, 2020). The National Credit Framework, together with UGC initiatives on blended learning and the Academic Bank of Credits, lays down mechanisms for credit transfer and practical learning recognition (Ministry of Education, 2023; University Grants Commission, 2021, n.d.). India's large management education system also permits phased adoption. Institutions with greater autonomy and resources—such as top-ranked business schools—can pilot advanced elements such as full-fledged AI-supported learning, simulation-heavy curricula, and apprenticeship tracks. State universities and affiliated colleges can adopt modular changes over time. Even incremental gains, when spread across a system of this size, can improve the quality of managerial talent for the country in a noticeable way.

10.2 Risks and Mitigation

Seven main risks shadow the path of implementation. The first concerns superficial adoption. Institutions may introduce modern-sounding course titles while leaving teaching methods and assessment largely unchanged. To guard against that risk, regulators and accreditors can ask for concrete evidence such as portfolios, industry-

validated rubrics, and competency tracking data.

The second risk lies in faculty readiness. Many teachers may feel uncertain about AI tools, analytics platforms, or new forms of assessment. National and regional faculty development programmes supported by AICTE, UGC, industry associations, and leading schools can help. These programmes need to run regularly and cover AI, analytics, case writing, use of simulations, and assessment of competencies.

The third risk arises from digital inequality between well-resourced and resource-constrained institutions. If only a handful of schools can afford advanced labs and platforms, disparities will deepen. Policy responses can include shared infrastructure, open educational resources, cloud-based access to software, and public–private funding for regional centres.

The fourth risk involves overdependence on AI tools by students and staff. If learners offload too much of their thinking to generative systems, their own reasoning, writing, and problem-solving skills may weaken. Institutions need policies on responsible AI use, clear norms around disclosure of tool support, and strong safeguards against plagiarism or fabricated sources. Courses on ethical technology use can build awareness.

The fifth risk relates to thin industry involvement. Without careful design, partnerships may remain at the level of ceremonial events and logos. To address this issue, accreditation and ranking systems can give weight to the depth and continuity of industry participation, not merely its presence.

The sixth risk lies in regulatory rigidity. If rules for programme approval and credit recognition do not adapt, institutions will find it hard to introduce flexible credit structures and modular pathways. AICTE

and UGC guidelines must support the spirit of NEP 2020 and the National Credit Framework, not stand in their way.

The seventh risk concerns institutional culture. Many management schools are deeply invested in a placement-centred identity. They may resist moves that seem to threaten short-term recruitment numbers. Shifting success indicators towards career progression, start-up creation, alumni impact, and lifelong learning engagement can slowly reshape those cultural patterns.

10.3 Overall Interpretation

The MBA 2047 model stands on a sound conceptual base and appears practically workable in the Indian context. It brings together flexibility, industry relevance, technology infusion, and lifelong learning. These elements match trends in global business education and accord with India's higher education reform direction. Yet success will not follow automatically from design. Implementation demands concerted change across several fronts—governance, faculty skills, regulatory practice, industry partnerships, digital infrastructure, and assessment habits.

The MBA must shift from a static, course-centred programme towards an adaptive learning ecosystem. This shift requires serious execution, credible assessment, sustained investment in faculty, and real accountability. Reform driven only by speeches or vision statements will not suffice.

One large implication lies at the institutional level. Business schools need to rethink their core purpose. Institutions that judge themselves mainly by placement statistics, exam results, and regulatory clearance will struggle to form graduates who bring analytical strength, ethical grounding, digital ease, and entrepreneurial energy.

The goal must expand. Learning quality, start-up creation, research output, contribution to public life, and long-term alumni success should enter the centre of the picture.

Faculty members must model the habits they seek to cultivate in students. They need to keep updating their own subject knowledge, teaching methods, and understanding of industry realities. Students, for their part, must treat their studies as an opportunity to shape a professional identity, not as a narrow race towards a job offer. Industry, finally, must treat engagement with education as a core investment in future talent rather than as a peripheral activity linked only with recruitment cycles.

Within this broad set of shifts, the MBA 2047 model adds both conceptual clarity and practical direction. It gives regulators, institutions, teachers, employers, and students a common language for what future-ready management education should attempt. Even partial adoption can raise the quality of management graduates and support India's move towards the aspirations wrapped into Viksit Bharat 2047 (NITI Aayog, 2026).

Key Findings

- Current MBA programmes show rigid curricula and weak interdisciplinary connections.
- Links between industry and academia often remain symbolic instead of giving rise to co-created learning.
- Artificial intelligence and data analytics are reshaping managerial skill demands and decision processes.
- Competency-centred, interdisciplinary, and experiential learning approaches are essential for graduate readiness.
- Lifelong learning ecosystems are emerging as crucial infrastructure for sustained professional relevance.

11. Conclusion

Management education in India has travelled through notable shifts. It began with an elite system that looked towards the public sector and planned development in the pre-liberalisation decades. It moved into an expansion phase after 1991 that revolved around market-driven demand. It then entered a period from 2010 to 2020 when attention to quality and digital tools increased. In the years after the pandemic, it has stepped into an AI-influenced phase. Each turn has magnified expectations from MBA graduates and at the same time has exposed the limits of an education system still anchored in conventional pedagogy, functional silos, exam-heavy assessment, and an institutional culture dominated by placement concerns.

Reform now has both educational and economic urgency. If Viksit Bharat 2047 is to move from slogan to reality, India will need managers who are analytically sharp, digitally fluent, ethically sound, entrepreneurial in spirit, globally aware, and committed to learning across life. NEP 2020 offers the policy scaffolding for such transformation through its focus on flexibility, multidisciplinary learning, experiential work, technology use, and outcomes (Ministry of Education, 2020). Global research on the future of work underscores the same trend. Reports point repeatedly to analytical thinking, AI understanding, creativity, resilience, and long-term learning orientation as central attributes for the coming decade (World Economic Forum, 2025). These converging messages indicate that mild syllabus tinkering will not work. Management education needs a more fundamental redesign as a flexible, competency-focused, industry-connected, technology-enriched, and continuously renewable ecosystem.

The MBA 2047 Integrated Adaptive Learning Model answers that call. Its four pillars—flexibility, industry alignment, technology integration, and lifelong learning—speak directly to structural weaknesses identified across curriculum, admissions, assessment, technology use, and career development. These pillars support one another. Curriculum updates fail when assessment remains unchanged. Technology integration falls flat without faculty training. Industry partnership loses force if projects do not carry academic credit. Placement reform becomes superficial if underlying competencies do not grow. The model therefore treats reform as a coherent architecture rather than a bag of separate initiatives.

For India to establish itself as a true global centre for management education by 2047, change must engage multiple actors at the same time. Regulators need to design flexible, outcome-oriented regimes that reward learning quality. Business schools must invest in faculty, digital infrastructure, research environments, and entrepreneurship support. Industry should grow into an active partner in curriculum work, competency definition, and experiential learning. Students must shift from a narrow focus on degrees towards conscious skill building and professional growth. When these efforts move together, Indian management education can build not only job-ready graduates but leaders fit for the aspirations of Viksit Bharat 2047.

This historical moment brings a rare opportunity. India's demographic profile, expanding digital infrastructure, energetic start-up scene, deepening global engagement, and ambitious development agenda all point towards the same need—high-quality managerial talent. Talent does not fall from the sky. It grows within education systems. Existing structures, regulations, and institutional habits were designed for

another era. They must now yield ground to models that speak to current realities. If institutions commit to the MBA 2047 model and sustain that commitment over a decade or more, they can help close the gap between old educational forms and new economic conditions. Reform need not mean import of foreign patterns without question. It can grow from India's own policy commitments, developmental ambitions, and institutional experiences while drawing thoughtfully on global evidence about what shapes capable, ethical, and adaptable management professionals.

Implications: Management education reform in India must become systemic. The centre of gravity needs to move from systems built around degrees towards ecosystems that focus on competencies. These ecosystems must interweave flexibility, industry connection, AI literacy, and experiential learning as linked structural priorities rather than isolated interventions.

Limitations: This study rests on conceptual and documentary analysis. It does not report primary survey data or results from statistical hypothesis testing.

Future Research: Later studies may test and refine the MBA 2047 model through empirical surveys, Delphi expert panels, structural equation modelling, or comparative work across business school systems in different countries.

References

- All India Council for Technical Education. (2018). *AICTE model curriculum for management programme: MBA and PGDM*. AICTE.
- All India Council for Technical Education. (2020). *Approval process handbook 2020–21*. AICTE.

- All India Council for Technical Education. (2025). *Approval process handbook 2024–25 to 2026–27*. AICTE.
- Association to Advance Collegiate Schools of Business. (n.d.). *AACSB-accredited schools*.
<https://www.aacsb.edu/accredited>
- Association to Advance Collegiate Schools of Business. (2025). *AACSB business accreditation standards*. AACSB.
- Association to Advance Collegiate Schools of Business. (2026). *Global standards for business education*. AACSB.
- Bughin, J., Hazan, E., Lund, S., Dahlström, P., Wiesinger, A., & Subramaniam, A. (2018). *Skill shift: Automation and the future of the workforce*. McKinsey Global Institute.
- Chan, C. K. Y., & Tsi, L. H. Y. (2023). The AI revolution in education: Will AI replace or assist teachers in higher education? *Smart Learning Environments*, 10(1), 1–20.
- Creswell, J. W., & Creswell, J. D. (2018). *Research design: Qualitative, quantitative, and mixed methods approaches* (5th ed.). Sage.
- EDUCAUSE. (n.d.). *Competency-based education (CBE)*. <https://library.educause.edu/topics/teaching-and-learning/competency-based-education-cbe>
- EFMD Global. (n.d.). *EQUIS accreditation*. <https://www.efmdglobal.org/accreditations-assessments/business-schools/equis/>
- EFMD Global. (2026). *EQUIS standards and criteria*. EFMD Global.
- Google Cloud. (n.d.). *Responsible AI*.
<https://cloud.google.com/responsible-ai>
- Google for Education. (n.d.). *Advancing education using Google AI*.
https://edu.google.com/intl/ALL_in/ai/education/
- Hair, J. F., Black, W. C., Babin, B. J., & Anderson, R. E. (2018). *Multivariate data analysis* (8th ed.). Cengage Learning.
- Harvard Business School. (n.d.). *The case method*. <https://www.hbs.edu/mba/academic-experience/the-case-method>
- Indian Institute of Management Ahmedabad. (n.d.). *IIMA archives*.
<https://www.iima.ac.in/the-institute/archives>
- Indian Institute of Management Calcutta. (n.d.). *About IIM Calcutta*.
<https://www.iimcal.ac.in/about>
- International Labour Organization. (2025). *Exploring the gig economy: Challenges and opportunities*. International Labour Organization.
- Kolb, D. A. (1984). *Experiential learning: Experience as the source of learning and development*. Prentice Hall.
- Likert, R. (1932). A technique for the measurement of attitudes. *Archives of Psychology*, 140, 5–55.
- Miao, F., & Holmes, W. (2023). *Guidance for generative AI in education and research*. UNESCO.
- Ministry of Education. (2020). *National Education Policy 2020*. Government of India.
- Ministry of Education. (2023). *National Board of Accreditation (NBA)*. Government of India.
- Ministry of Education. (2023). *National Credit Framework*. Government of India.
- NASSCOM, & Ministry of Electronics and Information Technology. (n.d.). *FutureSkills Prime*. <https://www.future-skillsprime.in/>
- National Assessment and Accreditation Council. (n.d.). *About us*.
<https://naac.gov.in/index.php/en/about-us>
- NITI Aayog. (2018). *National strategy for artificial intelligence: #AIforAll*. Government of India.
- NITI Aayog. (2026). *DPI@2047 for Viksit Bharat: A strategic roadmap to enable*



- non-linear inclusive socio-economic growth.* Government of India.
- OpenAI. (2024). *Introducing ChatGPT Edu*. <https://openai.com/index/introducing-chatgpt-edu/>
- University Grants Commission. (2021). *Blended mode of teaching and learning: Concept note*. UGC.
- University Grants Commission. (n.d.). *National Credit Framework*. UGC.
- Wheebox. (2024). *India skills report 2024: Impact of AI on the future of work, skilling and mobility*. Wheebox.
- World Bank. (1991). *India: 1991 country economic memorandum: Policies for adjustment with growth*. World Bank.
- World Economic Forum. (2025). *The future of jobs report 2025*. World Economic Forum.