Creating a Blue Ocean in Management Education: Adaptations of the Corporate University Concept to the Indian Management Education System

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Abstract: **This work seeks to combine three concepts – Corporate University, Holistic Education and the Blue Ocean Strategy. The goal is to create a learning model that incorporates the overall development of the individual students, their fitment training with the corporate sector through a model based on the ERRC framework. This study seeks to propose the five perspectives of holistic education model, as applicable to the industry as an employer and students as the future employees. The applications are industry agnostic and can have a far reaching impact. Researchers of blue ocean strategy are convinced that the only way to win the competition is stop trying to win the competition! Instead of entering into a bloody competition of the Red Ocean, enter the infinite market space of the Blue Ocean and try to create new demands.**

Keywords: **Blue Ocean, Red Ocean, FABS, ERRC Model.**

I. INTRODUCTION

This work details the amalgamation of three seemingly unrelated concepts: The Corporate University, Holistic Education and the ERRC framework - the critical tool of Blue Ocean Strategy. The Corporate University Concept is suitably adapted to the Indian scenario to bring out its advantages to the corporates; and second the quest of holistic education once again suitably modified to the needs of the key stakeholders – the students. The ERRC framework is then adopted to bring out a viable model, named as the "Five Perspectives of Holistic Education Model".

PART 1: THE CORPORATE UNIVERSITY CONCEPT

A corporate university is any educational entity that is a strategic tool designed to assist its parent organization in achieving its goals by conducting activities that foster individual and organizational learning and knowledge. Corporate universities (CU) are a growing trend in corporations. In 1993, corporate universities existed in only 400 companies. By 2001, this number had increased to 2,000, including Walt Disney, Boeing, and Motorola.[24]

In most cases, corporate universities are not universities in the strict sense of the word. The traditional university is an educational institution which grants both undergraduate and postgraduate degrees in a variety of subjects, as well as conducting original scientific research. In contrast, a corporate university typically limits scope to providing job-specific, indeed company-specific, training for the managerial personnel of the parent corporation.

Goals of a typical Corporate University

- Training employees
- Employee retention and movement upwards the hierarchy

- Bring a common culture, loyalty, and belonging to a company
- Get the most out of the investment in education
- Remain competitive in today's economy
- Start and support change in the organization

Corporate Universities offer valuable training and education to employees, but they also help organizations retain and promote key employees. Although a Corporate University may sound attractive, there is a lot of work that goes into the planning and implementation of such a project. [24]

Curriculum

Corporates may have different types of courses: Business specific courses, organizational learning and communication classes, soft skills and management and executive training. What the company decides to offer will depend on their needs (such as sales training, marketing, or soft skills) and the company's business (like manufacturing, consulting, or technology).

Most Corporate Universities offer a blended curriculum of online and in person classes. Some organizations offer courses during the workday while other offer them at varying times. Courses can be short workshops or longer, more traditional courses.

Unlike traditional universities, Corporate Universities demand a return on their investment. There must be concrete evidence that the classroom is delivering results. Many Corporate Universities provide hands-on and team learning as a more effective alternative to lecture-based courses, but all Corporate Universities agree that what is learned in the classroom should be directly applicable to the work environment.

Implementing the Corporate University Concept

Although a Corporate University may sound attractive, there is a lot of work that goes into the planning and implementation of such a project such as complex logistics, resource optimization and careful budgeting.[5] Indeed, corporate universities tend to be cost centres with dedicated training facilities servicing an often global workforce through a dedicated curriculum. [6] To manage this complexity, specific Enterprise resource planning systems have been developed for Corporate Universities, such as a Training management system. Other systems such as accounting systems and different types of learning technologies can be used together.

Add to this cost the probability of a new recruit joining and not being productive for a major part of the first year due to the learning curve needs. Besides attrition is well entrenched, even among new employees.

The Opportunity – first part

- Not many corporates in India will have the resources to plan a corporate university set-up.
- Employee retention is a top priority with ever increasing attrition rates
- Most organizations should be interested in better educated employees.
- Most organizations would like to reduce the cost of training.
- New untrained employees may pose a burden for the first few months as they are still learning the ropes and are therefore a cost during this non-productive phase.
- A significant amount of time is spent in training the new recruits.
- A customization of curriculum as an addition to basic management study will return in better trained employees with shorter productivity timeline

Case for a third party corporate university

The typical challenges faced by a corporate university are

1. Cost
2. Limited scalability
3. Redundancy

4. Low utility

The benefits of a third party corporate university are evident:

1. Multiple corporates can use a single facility

2. Cross-Utility of Professionals

3. Scalability – can be expanded in scope to include cross company development programs

4. Cost can be shared

PART 2: THE HOLISTIC EDUCATION CONCEPT

The word "Holistic" is defined by the dictionary as "characterized by the belief that the parts of something are intimately interconnected and explicable only by reference to the whole." Further, Holistic education is a philosophy of education based on the premise that each person finds identity, meaning, and purpose in life through connections to the community, to the natural world, and to humanitarian values such as compassion and peace. [4,45,55]

Holistic education has been propounded by several authors representing different perspectives across the spectrum of education. The classical theory recommending an overall development of the student as a whole person is the key take away from all of these studies. A review of literature shows four major schools of thought as follows:

1. Charlotte Mason

Charlotte Mason and her use of "Live Books" make her an original reformist when it comes to education. Her movement that begin in Britain later spread through and gained repute as the modern home-school movement. She focused on the overall development of the child and not just the intellectual development through academics. An example of the learning would be focusing on a picture with minimal words and let the child form a relationship with the same. She considered developing habits of discipline, attentiveness and obedience equally important than just the intellect.

2. Waldorf Schools

The Waldorf Schools perhaps lay the foundation stone for experiential learning. Rudolf Steiner is credited with this alternative movement where artistic expression is used to understand the ways of the world during elementary schooling and the emphasis shifts to developing critical thinking skills as the child moves up to higher school. A similarity with the Charlotte Mason Movement is the emphasis of Waldorf Schools on relationships, social development and empathy.

3. Montessori Education

The founder of this movement, Maria Montessori, believed that children have an innate spirituality and will move through their stages of development if they are given the freedom to do so. The teacher is considered a role model. Children are free to pursue their own interests. A feature of this movement is also the participation in the community activities.

4. Clifford Mayes

The Clifford Mayes philosophy asserts that in modern education, multiculturalism is essential. The Clifford Mayes approach focuses on the role that cultural identities can play in a child's education. Instead of focusing only on the skills, the whole child should be taken into account. This approach will allow the child to become a cog in the workforce wheel.

The Opportunity – Second Part

- A better trained employee equipped with soft skills, communication skills and on the job training, who is a low cost resource during this period

- An opportunity to customize the training and development as deemed fit also reduces the nonproductive time when the new recruit joins in as a pre-trained resource

- Focus on overall development of an employee as an asset to the organization through investment in her / his education and training needs

- Boosting self-esteem and motivation and organizational pride

Five Principles of Holistic Education Model

The authors have developed this model after careful consideration of theory and its application to myriad situations at work. We have considered five perspectives of education involving the Educationists, The Originators, the Practitioners, the Critique and the Collaborative perspectives.

Educationist's View

Often it is viable to look at a pre-existing scenario to understand the intricacies involved and the issues / problems under question. The best method involves the use of case studies taught by expert faculty. This approach lays emphasis on analysing problems, generating key insights and implementing creative solutions through classroom teaching; thereby helping students with necessary content to develop strong theoretical understanding.

Originator's View

Technology makes it possible to learn from the Originators of various concepts from the global marketplace to deliver insights into how the product or tool was conceptualized thus enabling students to develop broader perspectives on the tool / product.

Practitioner's View

While the originators develop the tools / products, it is the actual implementers – the Industry business leaders who provide students with deeper insight into the implementation of tool / product, in their organizations / sectors, thereby helping the student with the necessary practical understanding of concepts.

Critique's View

The experience with the tools / products allows corporate business leaders that have worked with various concepts and have gathered matured experience to help re-analyse, review, judge and offer a critical standpoint to concepts implemented in their organizations.

Collaborative View

A chance to amalgamate all the learnings and be able to experience them with live projects with the SMEs (Small and Medium Enterprises and Subject Matter Experts) provides them with hands-on experience and opportunity to experiment.

The advantage of this model is that a well-rounded model is being developed and implemented, allowing a holistic growth of the students from textbook followers to the ones ready to take the plunge with the organizations.
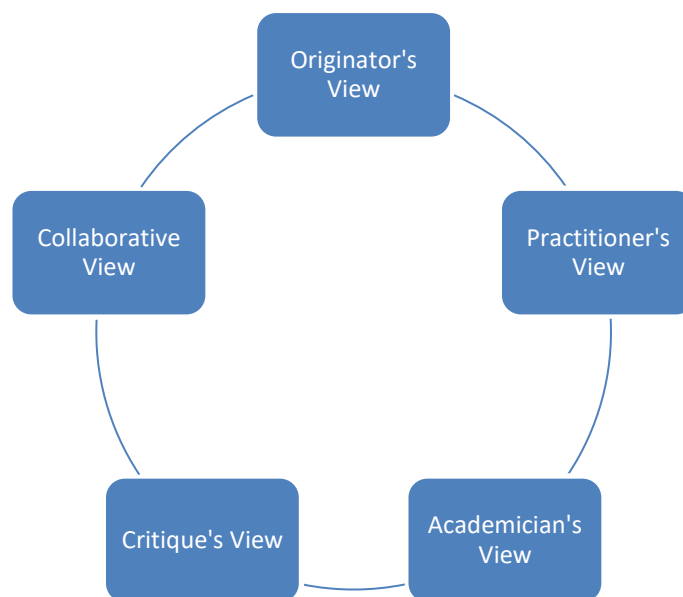

Five Perspectives of Holistic Education

PART 3: THE ERRC FRAMEWORK

As a key tool of the Blue Ocean Strategy, the Four Actions Framework referred to as the ERRC framework developed by W. Chan Kim and Renée Mauborgne is used to reconstruct buyer value elements in crafting a new value curve or strategic profile. To break the trade-off between differentiation and low cost in creating a new value curve, the framework poses four key questions, shown in the diagram, to challenge an industry's strategic logic. [29]

- Eliminate – what industry has taken for granted

- Reduce – what industry has taken as standard

- Raise – what industry takes as minimum deliverable

- Create – add something that industry has never seen before

The ERRC Grid Source: https://www.blueoceanstrategy.com/tools/errc-grid/
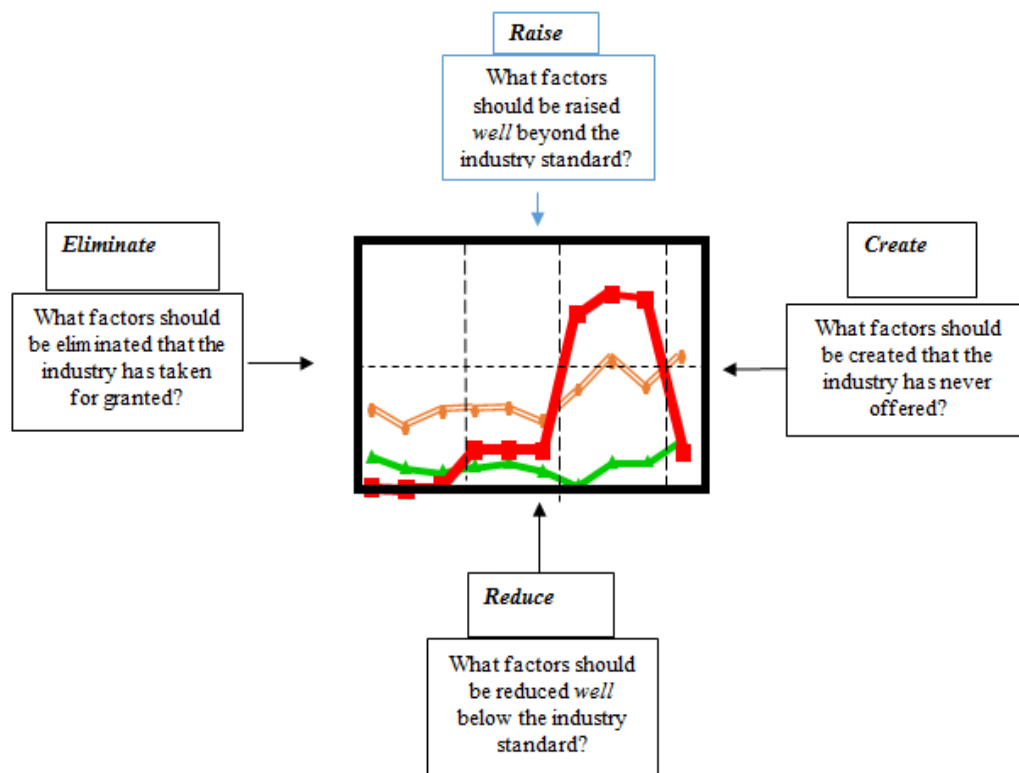
The Opportunity – Third Part

- Can the recruitment cost be eliminated from the corporate expenses?

- Can a program help in reducing the attrition rates?

- Can a candidate's fitment to the job and organization be improved?

- Can a customized curriculum be followed in addition to the management education?

Amalgamating the three concepts: Developing the thought as applicable to management education

The development of the Five Perspectives of Holistic Education Model explores these three opportunities as discussed above, by trying to answer questions as raised during each part.

First Opportunity

Develop a corporate university style campus, where corporates need not invest, but have a say by getting involved in direct selection of candidates

Second Opportunity

Create better corporate citizens by focusing on overall development of the employees and incorporating a customized curriculum and training

Third Opportunity

Create a Blue Ocean using the ERRC framework for management students and corporates.

Ancient India recognized the supreme value of education in human life. The ancient thinkers felt that a healthy society was not possible without educated individuals. They framed an educational scheme carefully and wisely aiming at the harmonious development of the mind and body of students. What they framed was a very liberal, all-round education of a very high standard, calculated to prepare the students for a useful life in enjoying all aspects of life. This is essentially a universally applicable educational framework highlighting the purpose of human life and interconnectedness at all levels of existence as a basis of human values. Insights from ancient Indian educational system are of great help in facilitating the production of a creative, ethical and a learning mind, which will concern itself not only with greater 'progress', but primarily or more importantly with the inner transformation of the human consciousness. (Holistic Personality Development Through Education. C. P. Bhatta - 2009 - Journal of Human Values 15 (1):49-59.)

In philosophy, the holist position asserts that to understand the part, one must understand its relation to the whole and that only through reflection of one's sensation based applications can genuine knowledge be critically affirmed (Matthews, 1980, p.87 & p.93).

A review of the literature indicates that faculty, students, and employers recognize the importance of professional behaviour for a successful career. These professional behaviours were defined by business school faculty to include honesty and ethical decision making, regular attendance and punctuality, professional dress and appearance, participation in professional organizations, and appropriate behavior during meetings. (Teaching Professional Behaviors: Differences in the Perceptions of Faculty, Students, and Employers.Allen Hall & Lisa Berardino - 2006 - Journal of Business Ethics 63 (4):407-415.)

Academic drift' is a term sometimes used to describe the process whereby knowledge which is intended to be useful gradually loses close ties to practice while becoming more tightly integrated with one or other body of scientific knowledge. Drift in this sense has been a common phenomenon in agriculture, engineering, medicine and management sciences in several countries in the 19th and 20th centuries. Understanding drift is obviously important, both to practitioners concerned that higher education should be relevant to practice, but also to historians who seek to make sense of long-term trends in knowledge-production. It is surprising, therefore, that although the existence of drift has been widely documented, remarkably little attention has been given so far to explaining it. (Understanding Academic Drift: On the Institutional Dynamics of Higher Technical and Professional Education. [REVIEW]Jonathan Harwood - 2010 - Minerva 48 (4):413-427.)

The education model for management studies is pretty much similar in its make across the country. Two key questions one needs to ask of the traditional model of two years of study interspersed with a couple of months of internship here and there are:

First, does it really help the training aspects of the student community?

And second, does it help the companies who picked these young guns from fancied B-Schools, who would take close to year to become productive and at times would leave midway?

The big question: Can the corporates get the benefits of a corporate university with the holistic education?

The model developed and practiced by FABS has found merit among the corporate stakeholders, with its multiple advantages detailed below:

1. The industry partner gets to select the talent first hand from a wide variety of students based on their needs

2. The industry partner and FABS co-create customized syllabus, draw up the faculty jointly, certifications and pedagogy to create industry ready resources

3. The industry partner gets the participating student to intern for nine months', thereby ensuring the education is practical to the real world as possible

4. At the end of the two year period, the partner has a trained resource, now available as a full time employee, who is productive from day one

The FABS model was evolved working with the ERRC model of Blue Ocean Strategy Canvas. Fazlani Academy of Business Sciences (FABS) – erstwhile Fazlani Academy of Business Sciences, has created a blue ocean in the field of management education. The novel concept of having a job offer with a Letter of Intent in hand even before the student has begun pursuing management studies has caught the attention of the industry and the students alike.

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