Imperatives for Revitalizing Business Research in India

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Abstract
This article is based on an interview with Dr Sudhir Rana, Chairperson, Fellow Programme in Management at Fortune Institute of International Business, New Delhi. Dr Rana is also the Editor of FIIB Business Review published by Sage. Besides, he also serves as Guest Editor of Journal of International Business Education, International Journal of Business and Globalisation, International Journal of Indian Culture and Business Management and Series Editor of Advances in Emerging Markets and Business Operations (Routledge, Taylor & Francis). He is an astute researcher and has published his researches in a number of international journals indexed in ABDC, Scopus, and Web of Science. His areas of research include International Marketing, Consumer Behaviour, Business Development Sales & Negotiation, Internationalization and Customer Relationship Management. In this interview, Dr Rana provides his incisive view on the current state of doctoral research in business in India and how it can be fine-tuned to suit the needs of the industry as well as academia. The interview was conducted by Dr Srirang K Jha, an academic genuinely interested in social change agenda and public policy issues.

KEYWORDS: Fellow Programme in Management, Doctoral Research, Management, India

How do you see the landscape of doctoral research in Management in India?

With a lot of research-based consultancies coming up in the last few years, demand for researchers in the field of Management has seen a sharp rise. This is especially true in specializations such as marketing, finance and operations. A doctoral degree in higher ranks of the Management ensures that a firm’s research strategy is guided by people who have sound knowledge not merely of the research methods but also profuse background knowledge to design and operationalize the research in a better manner. Also, management institutions are moving towards quality improvement, many of them already obtained international accreditations such as AACSB, AMBA and QS ranking while several others are in the race for the same. Thus, the demand for proficient scholars is going to be

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phenomenal in the coming years. Doctoral research is the first step in achieving these opportunities and career goals.

**How are things different from the global scenario so far as doctoral research in Management in India is concerned?**

Looking at the global scenario, there are a few gaps where I feel Indian institutions/universities need to anchor upon. These are:

- **Funding Issues:** In India, however, doctoral research helps in getting sound research output and scoring in rankings as well as accreditations. But, institutions either treat the fellowships as charity or expenses and therefore, it is tough for budding scholars to secure an appropriate place for themselves.
- **Collaboration:** Doctoral research in India is not cross-cultural. Indian B-Schools hardly attract scholars from other countries.
- **Publication Outlets:** Indian institutions have only a handful of publication outlets published by international publishers and appearing in the global indexing and rankings. Therefore, scholars do not get adequate training on how they can publish in quality journals.

**Why do you think doctoral research in Management has not made any significant contribution to management practices, especially in the Indian context?**

With most management graduates opting for a job rather than a higher and more specialized research degree, there is a shortage of competent researchers in the field. A rigorous doctorate programme which focuses on all aspects of research would produce well-rounded individuals who can carry vital research and contribute immensely to practices as well as teaching. As I mentioned earlier, PhD is not being treated like a job (it is considered as an on the job experience and paid high scholarships). The compensation differences are high between PhD scholars and those who opt to work. Also, compensation in academics is quite low as compared to the corporate world. Therefore, doctoral degree programmes struggle to attract the talented scholars. However, the situation is now improving.

**In the Indian context, what all should be done to improve the level of doctoral research in Management that contributes to the competitiveness of Indian companies by way of new models or innovative solutions to the current business issues and problems?**

A doctoral programme should have the rigour to match international standards. The outcome of doctoral research should contribute not just to existing knowledge but add new knowledge. Most research done in India is hardly innovative. A doctoral programme should strengthen the core qualities of a good researcher, i.e. inquiry, innovation and problem-solving. The focus should not be on completing the programme but gaining insights and building specialization. Scholars should be given training on how they can find and work on consultancy projects; they should be given adequate time to work on these. Moreover, an executive fellow programme must be given a priority.
In the Indian context, there are two formats of doctoral research in Management, i.e. Fellow Programme in Management and PhD. Are these formats conflicting or complementary? Please elucidate the defining features of both formats?

In simple words, I look at it as two nomenclatures given by two apex bodies. UGC and AICTE regulate Indian higher education. Management programmes are considered under technical education. Therefore, the institutions approved by AICTE follow the nomenclature Fellow Programme in Management (FPM) and the universities which abide rules of UGC term it as PhD. Moreover, FPM has specific focus on the ‘Management’ domain. This nomenclature is exclusively for the doctorate in Management. In the world of academics (especially European), this is also known as Doctor of Business Administration (DBA). Moreover, an FPM programme has equivalence to a Ph.D. degree if the institute has an Association of Indian Universities (AIU) approval.

In terms of global acceptance, PhD has the edge over the Fellow Program in Management. In such a situation, why a prospective research candidate should choose Fellow Program in Management in place of Ph.D.?

To be honest, I haven’t seen any such examples or experiences where anyone got an edge because of the title of degree. Fellows get the edge on knowledge and research they produce during their degree programme. As we noted in the previous question, the academic world has nomenclatures like DBA. Moreover, FPM is now a popular and known title having a global acceptance. All the top-rated B-Schools, including IIMs in India offer FPM.

How the Fellow Programme in Management has evolved at the Fortune Institute of International Business? How is it different from the Fellow Programmes in Management being offered by other B-schools in India?

We have been cautious while launching the FPM at FIIB. The objective is how to bring more quality and service to the community. A few differences to watch out are

- **Timeline** – Generally, FPM is a minimum of 4 years long in B-schools. We kept the minimum durations to 3 years so that persuasive and hardworking candidates have a chance to save their one year by their hard work and efforts.
- **Fee**: There is no fee for the full-time fellows and they will get a stipend. Also, for the executive fellow programme (EFPM), B-schools charge a high fee in the bracket of 5 to 15 Lakhs for the entire programme. The fee for the EFPM is almost a token amount at FIIB.
- **Collaboration and Mentorship with world-renowned experts**: FIIB fellows will be mentored and will have a chance to collaborate with world-class experts (as a co-supervisor) to pursue their thesis. We have created a specific FPM advisory board. The members of this board are senior academic leaders and editors in high category journals from across the globe and the disciplines.
- **Course Curriculum and structure**: FPM course curriculum in B-schools often repeat what has already been learned during the masters’ degree. We overcome that problem. Also, fellows would get a credit score on completion of each milestone during the programme. Nonetheless, publication in international journals, case clearing houses and participating in international conferences are compulsory and credit-based in the FPM at FIIB.
I am sure; these will not only help in responding to the existing problems in the current FPM system in India but would also be supporting budding scholars to gain experiential learning.

Now the IIMs are offering PhD Programmes in place of Fellow Programme in Management that they championed for so long. Will it have an impact on the brand value of Fellow Programmes in Management?

At the end of the day, what matters is the assimilation of knowledge. Candidates and ranking agencies were confused with the term ‘FPM’. Also IIMs and many other B-Schools are now getting equivalence from Association of Indian Universities for their programmes. It is just changing the nomenclature to sink with more familiar terms to overcome doubts and conflicts. Processes and Structure of the programme are still the same as it was.

What are the career prospects for the students opting for Fellow Programme in Management?

An FPM is not just a doctorate programme. It has been designed keeping in mind the needs of the academic community as well as the corporate world. Corporate firms working in the field of research like Ernest & Young, PwC, etc. hire specialists with some research experience. An FPM graduate with intense research experience in writing and defending their thesis will have the edge over Management graduates as the former brings with them an in-depth knowledge of the subject which will add value to the firm’s research profile.

How do you see the state of doctoral research in Management ten years from now?

Doctoral research in Management is not new to India; it is still in the nascent stage in the country with most business schools only offering Graduate or Post-Graduate Programmes. With the rise in consultancy firms and research-oriented activities like consumer-based market research and financial research happening, the demand for specialized skill sets will increase. Like in the medical profession, a Masters will soon no longer be enough. A doctorate will be the deal-breaker, especially in higher levels of Management. The global ranking and accreditation race have started amongst Indian and regional B-schools. Therefore I foresee that a doctorate would act as an entry pass to the academic fraternity.