

# BEST Management Advice

**RAMESH BHAT**, VICE CHANCELLOR, NMIMS UNIVERSITY

## "ONE MUST ALWAYS RESKILL IN A DYNAMIC WORLD"

**Q** What is the relevance of a management degree in this age of AI and technology?

The skills and all the disciplines will remain. AI's role will be that of a tool to help us sharpen our understanding and focus.

Since AI takes care of repetitive tasks, it will help us release a lot of time to focus on the important aspects of learning, where the teacher has a very critical role to play.

Technology in any form is going to provide us support to excel in whatever we do and bring in a lot of efficiency. That includes speed of decision making and providing knowledge in the quickest possible manner.

**Q** How should mid-career professionals approach the entire process of reskilling?

We always tell our students that learning is a constant process. In fact, in the cycle of life, it is about learning, unlearning

and again learning new things.

The message to our alumni or the faculty that one must always reskill in a dynamic world. A lot of courses in the classroom never existed in the past. A lot of time now goes into reskilling the faculty and help them acquire new skills.

One way to do it is through executive education programs, where we help industry in reskilling talent.

PHOTO BY MANDAR DEODHAR



**Since AI takes care of repetitive tasks, it will help us release a lot of time to focus on the important aspects of learning, where the teacher has a very critical role to play**

**Q** How do you view the rising cost of an MBA?

We have a benchmark to address this. If the pay-back period is a year or less, the investment is

certainly justified. Plus, we must understand being in Mumbai incurs high costs.

We pay more for the location and faculty. While we do manage that, it is our belief students see value in the money spent when they get their placements.

From a placement point of view, the endeavour is to get 20% more companies. Once they come to campus and get to know our students, that effort pays off over time. If you have a record of alumni excelling in industry, that itself is a huge advantage.

**Q** How do you see an entrepreneur without a management degree gaining from one?

If you look at an MBA, it has the inbuilt system of developing qualities to develop entrepreneurship. The degree helps them in preparing a good plan, developing critical thinking, sharpen the ability to analyse and hone marketing skills.

Many institutes, including us, offer an MBA in entrepreneurship and a family business program. This is specifically for students who are already in business. **BT**