**Futuristic Trends in Management**

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Early in the 20th century, management as a science arose with a focus on performance and productivity through standardization, division of labor, and hierarchy. Organizations started focusing on employing technology for creation led by Big Data and benchmarking and business process reengineering became commonplace.

**The world & India**

As a result of global competitiveness, the link between management education and business is evolving. Accelerated technology improvements will speed the process of global integration by making transactions more frictionless. It has been suggested that the conflicts of the 21st century would be fought and won on the

basis of "potential of ideas." Societies will become more knowledge-based and will support knowledge-based industries.

Furthermore, the International Universities Bill, India's new educational policy, is intended to increase the number of foreign business schools in the country, leading to more solid education with global concepts.

The cost of higher education is the second element that gives India a significant advantage in its career in management courses. India offers top-notch education at reasonable prices. The employment of Indian students as well as foreign students in prestigious institutions such as Apple, World Bank, Google, IBM, McKinsey, and Adobe further attests to the caliber of the world-class education that India offers.

Over the coming few years, several key trends will unavoidably have an impact on countries, organizations, and people. To keep up with these developments, management will need to modify both the substance and the approach of what they do.

**Globalization** – Globalization will continue. There will be greater movement. A centralized approach for key services is necessary to achieve the greatest possible economies of scale. As a result of globalization, managers must operate on two levels: the global level to maximize efficiency and the local level to maximize customer service. The overall "strategic overview" enables management to take advantage of the entire organization as well as their particular area of responsibility. It is essential for the growth of world leaders, efficient operations, and exceptional customer service.

**Demographics-** Their skills are at least on par with those of younger workers, according to a study. Customers, however, are also impacted by this decision. In comparison to the 20-45 segment, the over 45 client segment grows by more than 40% in 2012. Your customer-facing team must reflect this. This age group will also have the most disposable money, as the peak in household income is most likely to occur between the ages of 55 and 74. Senior staff must be kept on board, and management must maximize their skills and knowledge.

**Sustainable development and social responsibility-**Management will be forced to make sure that social responsibility and environmental As a result of pressure from internal and external stakeholders on organizations, concerns are increasingly taken into account in almost every action. Organizations will be expected to show that they are knowledgeable in this field and to be honest so that they may be compared to their rivals. This might play a bigger role in consumers' purchasing decisions in the future.

**Working as change** – The amount of information that needs to be digested by organizations and people will undoubtedly expand, along with the velocity of change. In the future, management will need to be able to distinguish swiftly between important information and unreliable information while making decisions. Otherwise, information overload could occur, which might make people make decisions more slowly or incorrectly or make their stress levels worse. Management must coordinate continuous change with a distinct future vision. Staff members experience mental fatigue, confusion, and concern as a result of the unplanned change.

**Alignment** - One of the challenges that those other than the top organizations continuously overlook is the alignment of effort to important outputs. This relates to the effort supplied by good engagement, which, in most organizations, is distributed across a wide range of possible outcomes, diluting the impact. The benefits are large in organizations when the effort is focused on a small number of essential outputs.

**Focus on customers** -  Customers are now more quickly able to compare a larger number of potential suppliers across a much larger geographical area because of increased access to information. To draw and keep customers, businesses must offer the greatest goods and services available. Whether or not a team directly serves the client base, management must make sure that supporting the delivery of the finest customer service is a crucial aspect of every team's objectives.

**Leadership** – Given the need to improve people's performance through engagement and alignment of effort on important objectives, strong leadership is the key to success. Organizations can only succeed if their leaders can motivate, develop, and align the efforts of their staff. This applies not only to individuals at the top of organizations but to those at all levels who are responsible for people's performance. Leadership is frequently regarded as a "nice to have" in the context of human resources. It is not the case. Management must focus on making effective leadership a "must have" for every activity the organization does at whatever level.

**Efficiency and commitment** – Maximizing human performance is crucial for achieving the greatest results with the resources that are available. The ability of the leaders to obtain discretionary effort will determine this. When people are completely invested, they exert this kind of effort. The issue is that people can still do well at their occupations without giving it, and it can be up to 30% more than regular performance. Therefore, management must make sure that leaders are created at every level to support this extra effort. In management development, this is frequently overlooked. The effectiveness and quality of customer service are determined by the performance and engagement of the workforce.

**Economic situation** - Because of the current economic situation, many governments and organizations have been forced to make significant cost-cutting efforts and evaluate their distribution networks to boost efficiency. However, it will leave organizations leaner, with the possibility for larger profit margins in the future. This will have resulted in some job losses as well as reorganization and realignment. Despite the temptation to "add fat" when the economy improves, managers must continue to seek out effective delivery ways.

Thus, management needs to concentrate on the following in the future:

1. Make your business more efficient.
2. Think global and deliver local
3. Change must have a distinct goal.
4. Engage your workforcemaximizemise performance and link it with important deliverables.
5. Keep delivery, communication, structure, and processes

straightforward.

1. Make use of your elder employees' skills.
2. Social responsibility and environmental concerns are increasingly necessities, not nice-to-haves.
3. You must have good leaders at all levels – everything else depends on that.
4. The client must profit from all decisions.

**In the COVID Era and Beyond: Management Education**

The COVID-19 epidemic has caused the greatest disruption to education systems in history, affecting approximately 1.6 billion students in over 190 nations across all continents. School and other learning facility closures have touched 94% of the world's student population, rising to 99 percent in poor and lower-middle income nations.

The crisis is worsening pre-existing education inequities by limiting possibilities for many of the most vulnerable children, teenagers, and adults - those living in poverty or rural areas, girls, refugees, people with disabilities, and those forcibly displaced - to continue their education. Learning losses also threaten to extend beyond this generation and undo decades of achievement, particularly in support of girls and young women's educational access and retention. Due to the pandemic's economic impact alone, 23.8 million additional children and youth (from pre-primary to tertiary) may drop out or not have access to education next year.

Similar to this, the disruption in education has had and will continue to have a significant impact outside of the classroom. Closing educational facilities hinder the delivery of vital services to kids and communities, including access to nourishing food, interferes with many parents' employment opportunities, and raises the possibility of violence against women and girls. Massive pre-COVID-19 education funding inequalities could be exacerbated as economic difficulties mount and efforts to support international development are put under strain. That gap, for example, had grown to a startling $148 billion yearly for low-income and lower-middle-income countries, and it might now rise by as much as one-third.

However, the crisis has sparked innovation in the field of education. Innovative strategies have been used to support the continuity of education and training, from radio and television to take-home lessons. Governments and partners from all across the world who promote education continuity, notably the Global Education Coalition that UNESCO assembled, responded quickly to the need for distance learning alternatives. We have also been reminded of the importance of teachers and the ongoing responsibility that governments and other important partners have to those working in education however, these changes have also emphasized the fact that the hopeful future of learning, as well as the rapid changes in ways of providing great education, cannot be isolated from the necessity of leaving no one behind. This is especially true for children and teens who lack access to learning due to a lack of resources or an enabling environment. This is true for teachers and their need for better training in new ways of education delivery, as well as support. Last but not least, this is true for the education community as a whole, including local communities, which rely on education continuity throughout crises and are critical to rebuilding better.

A unique pedagogy is necessary to help teachers and students acclimate to a new medium as business schools have switched to e-learning as a result of the pandemic. Although online classes move more slowly than traditional ones, the information is just as useful in an online session as it is in a traditional one.

As programs such as post-graduate diplomas in management become more accessible online, institutions will face the problem of providing experiential rather than functional learning and will need to develop ways to do so. Incorporating sustainability issues into management education is also critical for preparing students to handle today's difficulties and understanding that purpose and social responsibility are required to maximize profitability.

In addition to tests and grading/ranking for projects completed during the program, management programs will be scrutinized more frequently for their ability to promote learning by doing, therefore they will need to continue changing the way they evaluate students in their courses. As internationalization accelerates, there will be an increased demand for managers who are culturally prepared to function in cross-cultural situations. They would require empathy to work in multicultural teams and with persons who have lived lives that differed from their own.

**Business schools will be compelled to adjust by the prospects for management education technology.**

It appears incorrect to assert that digital will affect campuses. Additionally, business schools will need to keep spending money on on-campus activities. However, failing to foresee the rise of fresh digital rivals would also be a mistake. Good management institutions must prepare for the future by supporting new programs that gather online as well as contemporary material.

Business schools will have to rapidly focus on innovation, technology, and purpose.

[**Experiential Education**](https://www.fsm.ac.in/student-events)

Emphasizing experiential learning helps students develop their skills and grow as individuals. Exposing candidates to real-time marketplaces in addition to textbook studies and fundamental concepts will equip them to exceed the industry's expectations.

Immersive teaching has become more intriguing and engaging thanks to transformative technology like augmented, virtual, or mixed reality. A teaching method known as immersive virtual reality allows for the replication of a real-world setting while fostering complicated learning.

**Demand for green business leaders is increasing**

Climate change, water scarcity, and public health issues like the recent COVID-19 epidemic are just a few of the worldwide issues that need significant public and private funding and commitment. The demand for sustainability and green expertise is predicted to increase and become more significant in the coming years. To bridge the knowledge and talent gap, business schools can play a critical role. It is an emerging intellectual cross-disciplinary issue involving specialists and academics from environmental science and engineering, business, and finance.

To deliver the ideals of upskilling, networking, and professional success, educational institutions that are the best management colleges in India have already started employing hybrid models of teaching. These hybrid models balance safety precautions on campus with an online teaching style.