

AI IN MANAGEMENT EDUCATION: NEED OF THE HOUR

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In the last twenty years, management education has undergone a vast transformation largely because of new technologies. Industry 4.0, which includes AI, robotics, IoT, cloud computing and data analytics, has made a big impact on our personal and professional lives. Business environments are now more complicated and managers need to not only know the usual management concepts but also how to use technology for effective decision making. Education 4.0, a mix of AI and machine learning in education, through Edtech firms, has made this idea even stronger. The COVID-19 pandemic made technology in education happen faster, with websites like Byju's, Coursera, and Swayam pushing for self-paced online learning. Platforms like Mettl, Eklavya, Zoom, MS Teams, and Google Meet became really important for business school activities, facilitating AI enabled teaching, examination, supervision and evaluation.

Artificial intelligence (AI) is when computers think and make decisions like humans. Computers are programmed and trained to make decisions by themselves. In management education, AI helps in activities such as student admissions, teaching pedagogies, career advice and jobs search. It makes routine tasks easier, reduces paperwork and lets faculty focus on overall students' development. It also helps with hiring by finding good candidates, reviewing resumes automatically and giving personalized recommendations.

Some business schools realizing its importance, have started offering full-time MBA and short term Executive courses on Artificial Intelligence and Data Sciences. These courses cover deep learning, natural language processing, data visualization and machine

learning. Institutions like SRM Institute of Science and Technology, ISB, SP Jain School of Global Management, IIM Sirmaur, and Amity International Business School are some examples.

AI-powered tools make teaching better by assisting in real time student evaluation and providing personalized feedback. AI also helps with administrative tasks like curriculum development, attendance tracking and generating assessment reports. However, using AI in education specifically in business schools has some challenges. The biggest ones are ethical concerns. AI might be used in the wrong way, leading to privacy issues, wrong decisions because of biases in programming and the fake contents. Programs like ChatGPT might make students and teachers rely too much on its features, affecting their creativity and thinking abilities. Also, there isn't enough training for teachers on how to use AI tools ethically. Business schools are meant to prepare students for real life business challenges, through discussions, projects, and presentations, which might not happen the same way with AI.

Despite challenges, AI's analytical and predictive capabilities offer significant opportunities for the management education. It can be used in market research, consumer behaviour, big data analytics, optimizing decision-making and facilitating learning in simulated business environment. AI's transformative role in education extends beyond the academic realm, contributing to lifelong learning and upskilling of the managers. In conclusion, the integration of AI in management education reflects a transformative leap toward a more inclusive, personalized, and efficient learning ecosystem, preparing students for the demands of the future workforce. It is a need of the hour that other business schools especially in tier II and III categories become proactive and introduce AI based courses to prepare the tech ready business leaders.