

Who is Jasdeep Singh Gill, Radha Soami Satsang Beas' new head and former Cipla CSO

Radha Soami Satsang Beas announced the nomination of Jasdeep Singh Gill as its new patron and sant satguru, succeeding Gurinder Singh Dhillon, effective September 2, 2024. Gill, an IIT Delhi and Cambridge alumnus, previously worked in the pharmaceutical industry. The organization focuses on spiritual beliefs under the mentorship of a living spiritual teacher.

It's fact well-known that most IITians, despite being fantastic engineers, end up earning an MBA degree because they feel that helps them get management positions or manage resources better. "In today's world, the question which pops up is that you don't learn everything that is required to run a company, rather you have to be in the company to pick up

the skills because every organisation functions differently," Dr Somdutta Singh, Founder of Assiduous Global observed. Dr Singh emphasised that one takes forward the skills they learn in one organisation and add value to another organisation. In essence, it's a learning curve where the "title of an MBA", according to Dr Singh, can't replace experience. She chose to describe an MBA as a title and not a degree as, today, the Master of Business Administration is "more than just a degree." "The title of an MBA is about how quickly I can land that job at a better pay," explained Dr Singh.

Singh was answering the pivotal question: Is an MBA really for everybody?, speaking at the latest ET Career Talks episode titled 'MBA: Myth vs. Reality - Is it Still the Right Choice?'

The panel discussion featuring Dr Somdutta Singh and Kunal Saxena, Director of Marketing at Saphthagiri NPS University delved into the critical question that job seekers grapple with: Is MBA still a relevant choice for students? The panel was moderated by Vasanthi Hariprakash, an award-winning journalist, keynote speaker, and Founder-CEO of Pickle Jar Media.

MBA and employability: A dramatic shift in job seekers' attitude

MBA: Myth vs. Reality - Is it Still the Right

Choice? | ET Career Talks Episode 8

"Master of Business Administration" versus "Master of Experience and Administration" is how Dr Somdutta Singh, Founder of Assiduous Global, described the evolving nature of MBA in today's world during the latest ET Career Talks episode titled 'MBA: Myth vs. Reality - Is it Still the Right Choice?' The panel discussion moderated by Vasanthi Hariprakash, award-winning journalist, keynote speaker, and Founder-CEO of Pickle Jar Media, delved into the critical question that job seekers grapple with: Is MBA still a relevant choice for students? Stressing the importance of practical experience, Dr Singh explained the question one needs to ask: Why do you want to pursue an MBA? Is it because of the rat race, is it because you would compete against thousands of others to land a job? If the answer to these questions is a yes then it is likely that you are not pursuing an MBA for the right reasons as Dr Singh explained if one is smart enough one can anyway get the job. Giving an example, Dr Singh who is responsible for managing resources strategy at her e-commerce, distribution, and supply chain enterprise said she doesn't hire people because they have an MBA as an MBA degree might not teach you how to run a business in real life. "MBA is like Chinese Whisper," said Shah, elucidating how it has completely changed over time and how today an MBA degree is "not taken for the sake of studying" but rather "It is taken for the sake of getting employed." If you are a student

or a parent, watch this ET Career Talks session to gain invaluable insights into the MBA as a status symbol, the skill versus employability gap, and the ROI of an MBA degree. Tune in as the experts separate facts from fiction and put things into perspective.

The employability rate of MBA graduates is 71.16%, which is greater than in other disciplines, according to the India Skills Report 2024. Yet what does it tell us about the value of an MBA?

Singh explained that as a serial entrepreneur who had built two businesses before founding Assidus Global, a leading e-commerce, distribution, and supply chain company, one of her chief responsibilities is strategic resource management. From that vantage point, she clarified, "I do not hire people because they have an MBA". An MBA doesn't necessarily teach one how to run an e-commerce business. "So, the Master of Business Administration versus Master of Experience and Administration is what takes you further in life," elaborated Singh.

So the answer to the question "Is it important for students?" depends on where an individual wants to be and what is that they seek. "What is that you're looking for in terms of the value addition it will bring to your life? Is it because you want to run the rat race, or you're competing against those

thousands and millions of people to land that one job? If you're smart, you'll get it, not because you have the degree," surmised Singh, adding that today's MBA is very different from yesteryear's MBA as the outlook of the student or the job seeker has shifted dramatically.

Hariprakash asked Kunal Saxena, Director - Marketing, Sapthagiri NPS University about how the university prepares students with the requisite skill sets to navigate the current job market.

"MBA is like a Chinese whisper," remarked Saxena, explaining how over the ages it has metamorphosed into something else from how it was formulated originally. "Today, an MBA degree is not taken for the sake of studying. It is taken for the sake of getting employed," highlighted Saxena, pinpointing one such vast shift in attitude.

Saxena began his career with a job in Google wherein he was assigned to develop Google Maps. And having played an instrumental role in bringing Google Maps to Asia, especially India, Pakistan, Afghanistan, Sri Lanka, Nepal and Bhutan, Singapore, Malaysia, Indonesia, and Vietnam, Saxena felt it was about time to give some value back to society. This compelled him to shift to the education fraternity, and today, he leverages his vast experience to lend heft to his role at Sapthagiri NPS University.

"Students are becoming much sharper and broader, but not in the right sense. They get information from Google, YouTube, Instagram, Facebook, or even ChatGPT for that matter," lamented Saxena remaining students that ChatGPT came to simplify lives, not to usher in a culture of cut-copy-paste.

"Today, even the content of a resignation or a job application is taken from the same ChatGPT portfolio," Saxena explained, adding how generic lines such as "I hope you're doing well", which might not sit well with the overall context or the rest of the tone of the letter, is all that takes an expert to know that it isn't original.

"Today's MBAs have to be much sharper and stronger with their mindset and ready to learn and ready to listen," Saxena stressed. However, the sad reality is that they're not ready to listen, they're not ready to learn as they come with a "faucet mindset". Saxena likened this rather rigid mindset as having already "predefined their future" where an MBA degree merely serves as a bridge to be crossed or "an ocean, or a sea" to "jump into the corporate world." This sort of a predetermined approach is "kind of deceiving them" from understanding how the corporate world works in reality.

MBA and ROI

Hariprakash brought in the aspect of ROI. Giving a hypothetical example of someone who pursued their MBA from IIM-Bangalore in finance and who might have spent an average of 16,000 rupees per year on that degree. This sharply contrasts with the cost of pursuing an MBA today, especially with premier institutions charging as much as Rs 40 lakhs. In such a scenario, what is the ROI for the parents who would probably be struggling to make that happen for their sons and daughters? What sort of a return on investment might be there for them on the horizon?

“Institutions are forced to charge so much. It is not the institution’s choice,” Saxena said, in response to the question posed by Hariprakash: Why do institutions charge so much?

Saxena explained that an institute needs resources, credible faculties, good infrastructure, and something attractive that catches the eyes of the people. “However, that doesn’t mean that the degree will be directly impacted by the price,” Saxena clarified.

MBA and society’s survivorship bias: An inherent validation bias in the corporate system

Hariprakash brought to attention society’s obsession with MBA packages and media headlines catering to or fuelling that obsession. One might be reminded of popular culture, including television ads and matrimonial posts that

repeatedly position an MBA as somebody who has arrived in life. However, as Hariprakash noted, as our society continues to suffer from a “survivorship bias” where does it leave the rest of the people?

Singh offered to break it up into three parts. On one hand, Singh explained, there’s an inherent validation bias in the corporate hiring culture. She gave the example of Saxena, who was a scholarship student and understood the purpose of his MBA well. He went on to work with Google. One needs to understand how Google hires; Google hires from premier leagues and not from Tier II and Tier III colleges. Dr Singh highlighted that this is a society that thrives on an aspirational value and a validation bias and, today, the aspirations of individuals are dictated by social media as well.

It runs in a cycle. “If you go to Google, Microsoft, Amazon, or Goldman (Sachs)... Companies like Goldman, Bain (Bain & Company), and BCG (Boston Consulting Group), only hire from Howard, MIT, and the Ivy Leagues,” Singh said.

When one grows up with that mindset that “I want to be a part of that league,” they’re not aspiring for that league just because it’s a job but rather “it’s a community, a network”, Singh explained. To be a part of that community and network is akin to your net worth. “So, your net worth is defined by

the kind of people (you know)... Your community is your currency," she elaborated. "If today you join a Bain, a Goldman, or a Morgan Stanley, everybody knows they belong to the same Alma Mater, or come with the same pedigree. They want to help elevate each other. So, once you get into that community, they're all picking you up and taking you everywhere" Singh said, explaining the nature of this elite circle.

This validation bias is also true when it comes to startups as chances an IIM alumnus is more likely to invest in a venture founded by a fellow IIM alumnus. So, it's a continuous value-yielding circle. Finally, social media has, Singh explained, taken this need for validation to another level; it feeds on the constant need to be acknowledged. "This innate need to seek validation constantly takes you to a stage when you ultimately burn out," cautioned Singh, adding how this could potentially cause mental health issues among some.

The importance of purpose over optics: How to choose an institute

"Don't look at the infrastructure. Look at the faculty structure. Don't look at the placement figures. Look at the internship numbers. Don't look at what is invariably displayed," was Saxena's message to students aspiring to

pursue an MBA.

“You should understand what you’re paying for. You're paying for the knowledge. You’re paying for the class, what you’re going to attend, and the knowledge you’re going to gain from the faculty. So, the experience and background of the faculty members matter a lot, rather than the background of the institute,” Saxena added.

However, he cautioned against the growing trend of prioritising the superficial aspects of education, such as celebrity appearances on campus, urging students to remember that their investment in education should be about substance rather than status. “You’re not investing your life for this,” he advised, stressing the importance of focusing on the critical, formative aspects of the MBA experience.

Saxena also added that at Sapthagiri NPS University there is no difference in the way someone who has work experience versus a fresh graduate is treated.

Entrepreneurship: The new pivot of MBA education

As Hariprakash steered the conversation delving into the evolving landscape of management education, the relevance of MBAs, and the role of parents and students in navigating this journey, Saxena highlighted the shifting paradigms

within management education, particularly with the emergence of entrepreneurship as a significant focus.

The buzzword, today, is entrepreneurship. He explained that today's students are increasingly gravitating towards entrepreneurship, seeking to learn it "through the management way because they think that it is going to give them a better understanding of the subject." This shift has compelled universities to create "an incubation pad, or a startup incubation," allowing students to experiment and refine their business ideas within a controlled environment before launching them into the real world.

Saxena also commented on the evolving expectations of students and their parents, noting that "30% of the effort or the homework, they only do income", reflecting a more focused approach where students come prepared with specific interests in areas like digital marketing, fintech, or supply chain management.

Valuing purpose over prestige

Singh expanded on the theme by addressing both parents and students, emphasising the importance of instilling a strong value system rather than fixating on degrees and titles. She advised parents to support their children in

pursuing their true passions, even if they diverge from traditional career paths. "If your kid is right-brained you cannot push them to be left-brained... If they want to pursue music or something in the creative field, allow them to flourish there" she urged, highlighting the diverse opportunities available in today's world that are no longer dictated by formal education alone.

Singh further articulated that the modern landscape offers "multifold opportunities" beyond conventional degrees. She cited examples of individuals succeeding as YouTubers, private label brand owners, and freelancers on platforms like Upwork and Fiverr, reiterating that "it is not dictated by degrees." Instead, she suggested that the focus should be on developing empathy, accountability, and the right attitude—qualities that are essential for success regardless of the field.

"Kindness over everything else. Because if you're not kind enough, no matter what you do, you're not going to succeed," she stressed.

The discussion concluded with a shared sentiment from both speakers that while the MBA remains a valuable credential, its significance must be weighed against the evolving landscape of opportunities and the importance of personal values and purpose. Saxena and Singh both

advocated for a more holistic approach to education and career development, urging students and parents to look beyond traditional metrics of success and focus on what truly drives and fulfills them. As Singh aptly put it, "teach your kids to be good at what they do, rather than getting a title to validate their merit".