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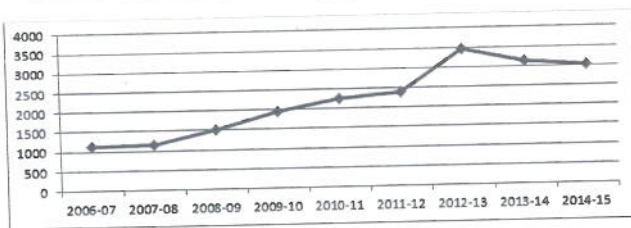
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are now global and it is increasingly getting heated. In India, number of Management institutions increased up from 1132 in 2006 to over 3500 in the year 2014 whereas the rate of growth in admissions went down from a CAGR of 28% to (-) 14% during the same period. Similarly CAT applicant registered huge decline from 255,000 in 2009 to 165,000 in 2014 and XAT from 102,000 to 59,000.

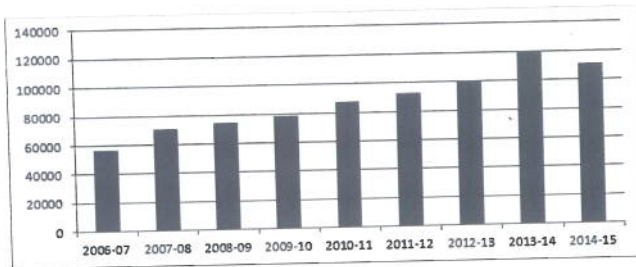
Number of AICTE Approved B - Schools



Source: AICTE Handbook (2015-16)

Similarly if trend of seat intake showed a huge growth between the years 2006 to 2012. However, this created a glut and saturation of demand and supply for MBA course. This led to closure of a few institutions in the year 2014 and 2015. However, the year 2015 has witnessed a slight improvement in the number of MBA aspirants over the year 2014.

Seat Intake in AICTE Approved B-Schools



Source: AICTE Handbook (2015-16)

Porter Competitive Model: Education In India :

Michael Porter gave a five forces framework that attempts to analyze the level of competition within an industry and business strategy development. It draws upon industrial

organization (IO) economics to derive five forces that determine the competitive intensity and therefore attractiveness of an Industry. Attractiveness in this context refers to the overall industry profitability. An "unattractive" industry is one in which the combination of these five forces acts to drive down overall profitability. Porter's five forces include - three forces from 'horizontal' competition: the threat of substitute products or services, the threat of established rivals, and the threat of new entrants; and two forces from 'vertical' competition: the bargaining power of suppliers and the bargaining power of customers.

Considering the five forces of Porter's Competitive Model, following scenario emerges for business schools in India:

1. Potential new entrants (High): Entry of Foreign Universities, Distance Learning programs, MOOCs, Private players.
2. Bargaining power of buyers (High): Declining number of students, demanding parents, disinterest by business houses and employers
3. Bargaining power of suppliers (High): Shortage of good faculty, staff, disconnected alumni and stringent rules of government
4. Substitute product (High): E books, Computer based programs, Management Training companies and Consulting firms
5. Intra - Industry rivalry - (Very High) - Most business school compete with each fiercely by creating innumerable types of differentiating factors.

Emerging trends in business education delivery has therefore also led to new modes of delivery such as MOOCs by top business schools of world such as Harvard, Warton etc. programs by