

Industry Integrated Vs Regular Management Programmes : A Comparative Empirical Study with Special Reference to Entrepreneurship

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ABSTRACT:

The article is a comparative study of regular and industry integrated management programmes. 'Industry Integrated' course in management have been introduced by Maharishi Dayanand University(Rohtak, Haryana), Madurai Kamraj University(Madurai, Tamil Nadu) and Gauhati University(Guwahati, Assam) so as to close the gap between theory and practice. Its aim was to vocationalise the management education and interlink employment and education. 'Industry Integrated Programme' is a unique approach to impart management education at the bottom of the pyramid. It is based on experiential learning method of teaching management courses. Experiential learning involves a guided process of questioning, investing, reflecting and conceptualization based on direct experience. The basic objectives of the primary study were as follows

- Understand the aspirations and expectations of the students from management courses
- Types of pedagogy for each specialization, which students consider suitable.
- Attributes, which faculty of management education should possess as per students.
- Attitude of students towards entrepreneurship.
- Primary data has been collected to show the difference in the ways students perceive their respective management programmes.

Key Words - Industry Integrated Programme, Experiential Learning, Case Study, Entrepreneurship, Management Education, Family Business, Family Capitalism, Managerial Capitalism, Group Capitalism, Bottom of the Pyramid

Introduction

This article is being written at a time when government has made Outcome Based Education mandatory for Business Schools from October 2018 onwards. The key focus of education will be on placements and entrepreneurship. Another key aspects of major change of paradigm in Management Education is the focus on experiential learning. The key issue of this article is to integrate these two objectives effectively in Management education.

Management course should help the students become better managers than they would be if they had not taken the course. Of late, business schools in western world are extremely critically of the pedagogy delivered in class and its relevance in nurturing good managers and leaders out of management students. Why does the traditional management science course fail to support MBA student goals and MBA program goals? What is the origin of the gap between what students want to learn and what the traditional business school management science course is teaching? The root cause may be a tendency for management science faculties to be inward-looking rather than outward-looking (Ackoff, 1987)

Management science faculties have the luxury of cherry-picking the business situations where management science is applicable, business processes are stable, sufficient data exist, resources are available to hire management science experts and time permits a lengthy development and implementation process. Management science faculties have the luxury of ignoring business situations that are unfavorable to the use of our tools. Reality is different for managers, who by necessity are generalists, have limited data, face severe time constraints, and rarely have the option of declining a managerial challenge.

Much of traditional management science practice is simply irrelevant to the activities of general managers and MBA students. (Rothkopf, 1994). The problem also arise because Instructors strive to become successful academics, while MBA students strive to become successful managers. (Edwards and Kidd, 1994)

At the most, uncertainty, time constraint and resource limitations are dealt with mathematically through optimization and uncertainty theories. Despite required statistics courses, business students (and practicing managers) have poor intuition about probability and are unable to reason usefully about probabilistic events (Ingolfsson & Zalkin, 1999, Savage, 1997). Jordan et

al. (1997) survey business school management science instructors and report that 77% of instructors view the “mathematics background of students, or fear of mathematics as a principal source of teaching and learning problems. Papageorgiou (1996) indicates that “most business students lack the mathematical background and aptitude necessary to understand the technical aspects, appreciate their possibilities and develop a favorable attitude towards their uses.

Only successful non-traditional courses can reverse this trend (Bell, 1997, Bodily, 1996, Carraway and Clyman, 1997, Liberatore and Nydick, 1999, Powell, 1995, Sonntag and Grossman, 1999 and Winston, 1996). In addition to case study methodology, simulation pedagogy has been tried in many management institutes. According to McDade (1995), “one of the most important purposes of a teaching case is to create ‘realistic laboratories’ in the classroom so that ‘research techniques, decision making skills and critical-thinking analysis’ can be applied.” But the problem is that it can never totally replicate the real life situations. ‘Industry Integrated Management Programme’ can deal with this problem, which is based on Kolb’s Experiential Learning Model. The Programme makes a student of management to go through four stages in the learning process – 1) Concrete Experience 2) Reflective Observation 3) Abstract Conceptualization 4) Active Experimentation.

Course Curriculum in India

In Western world, Management courses were devised for highly brilliant students who work for few years after completing their four years undergraduate programme and then choose to pursue post graduate management programmes. Same model is not suited for India because most of the students who undertake these programmes are inexperienced and they are of mediocre caliber.

Course curriculum of the traditional management education course in India is too theoretical and based on theories which, to talk the least, is largely applicable to Western countries. Most of the books prescribed by the management institutes are written by foreign authors who have no understanding of the Indian Business styles of conducting business. In addition, the course does not give practical training on certain key attributes like

1. Negotiation skills
2. Communication skills
3. Feel of working in a Group
4. Team work
5. Develop Emotional Quotient.
6. Feel of the market rather than mere knowledge of the market
7. Understanding the customers’ needs.
8. Dealing with workers
9. Dealing with bankers and financiers.
10. Confidence to face clients
11. Confidence to withstand crisis.
12. Ability to utilize intuition, gut feeling etc. in decision making whose importance has been proved beyond doubt by many research studies.
13. Importance of time management.
14. Ability to deal with chaos situation.

The basic problem with the management education system in India is that we have adopted the American system of management education which is based on professional capitalism and have applied it to the business system which is based on family capitalism. This gap has created difficulties for students in adjusting to corporate life once they pass out of their graduation. At the time of establishment of Indian Institute of Management – Ahmedabad, they had no course curriculum of their own and had to adopt the Harvard syllabus. Similarly, Indian Institute of Management – Calcutta adopted the syllabus of Massachusetts Institute of Technology. The institutes established later, adopted these courses with minor variation. Prof. Chandler has basically classified the business systems into three categories. He categorized the business system into managerial capitalism as that of American, family capitalism as that of Europe while Japanese system is that of group capitalism. (Chandler, 1986). Alfred Chandler has analyzed the influence of the cultural values and social structure on management practices of the companies. He stated that management processes in most large British companies were dominated by family capitalism. This was due to their feudal history from which Industrial Revolution was achieved. Although power shifted from war-lords to capitalists class after Industrial Revolution, but influence of history could not be mitigated. European system is still based on concentration of wealth and power in a small socio-economic class, which can

tolerate elitism and paternalism found in large family dominated companies in Britain.

India being a colony of British for a long time has followed not only Anglo-Saxon laws but also its management system of family capitalism. When the British came to India, they controlled Indian Industry by managing agency system, which was adopted by Indian family business houses. In addition, Indian business houses are organized under Hindu Undivided Family laws, where inheritance is inalienable along caste and community lines having their own network.

In contrast, the cultural forces influencing management of American companies were completely different marked by the pioneering spirit and sense of limitless opportunity that pervaded American society with utmost respect to freedom and liberty. A corporate meritocracy emerged that fostered the development of a new class of professional managers to whom owners delegated the authority of running the business. American culture has also transformed from possession oriented mind-set to achievement –oriented mind-set. This has also helped the owners in easily empowering his managers which is difficult to do in other countries.

Unlike European family capitalism and American managerial capitalism, the Japanese cultural heritage fostered a form of management which Prof. Chandler called as group capitalism. Homogeneity of Japanese society, its isolation during Tokugawa period and the influence of Shintosim have reinforced strong Japanese cultural norms that emphasized group behaviors and valued interpersonal harmony. Such values carried over into the country's commercial organization and helped shape distinctive management styles and organizational practices. These management styles and organizational practices explain life time employment provision, Quality circle, Lean Production Technique, Just in Time inventory management, Kanban approach to perfection and the growth of interrelated affiliated companies called Zaibatsu (Shirur,2005).

Hence the basic problem of the Indian management education is that, on the one hand, we have copied the American system of management education while on the other hand, students are required to apply it to a business system which is basically family capitalism. This has led to students preferring to work in 'Multi National Companies' rather than with Indian family business houses based companies. Another problem is that there is a cultural shock when the students pass out of their management institutes and join Indian companies. One way out of this problem is the introduction of Industry Integrated programme in the Indian Universities and management institutes.

Industry Integrated Course

Indian model of business education should have basic features as follows

1. It should be targeted at mediocre students who are seeking a gainful source of employment.
2. Most of the students don't have high fees paying capacity. Hence once should try 'Bottom of the Pyramid' concept in management education. This can be done if they can be allowed to earn while studying.
3. After they pass out, they should have managerial skills and not just managerial knowledge.
4. Students should be corporate ready after they pass out from their collage.
5. Students should consider entrepreneurship as a part of career planning to take that activity as career growth at an appropriate time of their life. Entrepreneurship financial ecosystem need to be developed.

MBA & BBA (INDUSTRY INTEGRATED) Programme can deals with the five points mentioned above. In MBA & BBA (INDUSTRY INTEGRATED) Programme, students are required to attend classes for three days a week and for rest of the time, they work in a company. In the first semester, there is no training and students are given classroom lectures in order to prepare them for corporate jobs. In addition to theoretical inputs, they are trained in personality development, English Speaking course and stress management. From the second semester onwards, they are sent for training. At present, only three Universities have introduced such management programmes. The basic objective of starting these courses is that students of lower class families, who otherwise are not able to afford costly professional education can opt for INDUSTRY INTEGRATED Programme. The income earned by training in a company can cover the cost of fees and day to day expenses of the students. Hence, this course was devised as a 'Vocationalisation' of management education. Although online classes could be conducted, but it not recommended as classroom discussion and collective learning is necessary in management education (Anna Sun and Xiufang Chen, 2016).

Unique Features of INDUSTRY INTEGRATED Programmes

1. Students get practical training along with theoretical inputs whereby they can correlate and critically evaluate the difference between theory and practice.

2. They tend to earn a fair amount while undergoing such training (app Rs. 10,000 to Rs. 15,000 per month) . However University guarantees stipend of Rs. 4500 in the first year, Rs 5000 in the second year and Rs. 6000 in the third year. Many students earn more than the above amount. This teaches them to handle finance at a very early stage of their life.
3. They develop confidence very quickly.
4. Examination process emphasizes more on testing their ability to correlate their experience with the theoretical knowledge. Hence workload on students is manageable.
5. After completion of their Graduation, they not only have their degree but also 2 to 3 years of experience and fair amount of bank balance.

Drawbacks of INDUSTRY INTEGRATED Programme

Conducting INDUSTRY INTEGRATED Programmes is not easy because of several factors, some of which are as follows

1. **Hesitation by the companies** - As students have to be placed in companies from second semester onwards, the institute running the INDUSTRY INTEGRATED Programme should have an exceptionally good placement division. It is very difficult to convince the companies about capabilities of these students. Only banking, stock broking, retail or call centers came forward to absorb these students. It is a daunting task to find openings in other sectors like advertising, Information Technology or media.
2. **Poaching by the companies** – Many a times, management of the companies convince talented students to leave the course and join their companies as full time. As a result, many students leave the course and join the company and later pursue some distance learning programme. This leads to deterioration in their knowledge. Also the viability of the course comes under pressure if students leave the course in order to join these companies. Usually, the credibility of the coordinators of the programme is also questioned by the management of the institutes if students leave midway. Further placements of students in such companies becomes difficult because of fear that they may try to give full time job options to other students also and encourage them to leave the course.
3. **Industry Integrated Programme could only be imparted in Urban areas** - As the students have to work and learn simultaneously , hence the institute should be located at a place where jobs in companies are readily available. This is possible only in developed areas like Delhi, Mumbai or Bangalore. Efforts to start these programs in remote areas has not been successful.

The Study

The basic objectives of the primary study were as follows

- Understand the aspirations and expectations of the students from management courses
- Types of pedagogy for each specialization, which students consider as suitable.
- Attributes, which faculty of management education should possess as per students.
- Attitude of students towards entrepreneurship.

Questionnaires were imparted to 100 students of regular management programmes and 50 students of Industry Integrated Programme. Students of the following institutes participated – Narsee Monjee Institute of Management - Mumbai, IILM, Delhi, Lal Bahadur Shastri Institute of Management, Delhi, IIFT – Delhi, Asia Pacific Institute of Management – Delhi and FORE School of Management – Delhi. Students of Industry Integrated Programme of Maharishi Dayanand University (Rohtak, Haryana),Madurai Kamraj University(Madurai, Tamil Nadu) and Gauhati Univerisity(Guwahati , Assam) were involved

Methodology

Questionnaire technique of data collection has been used. Questions were both open ended and closed ended. Conclusions of open ended questions have been applied in the description of the problem discussed above. Close ended questions have been analyzed with the help of formulation of hypothesis. Only rating of 'high' has been considered for tabulation and rating

of ‘Medium’ and ‘Low’ has been ignored. The rationale behind this approach is that it will make it possible to focus on important attributes only. Discriminate Analysis Technique has been applied to test the effective way in which columns and rows are distinguished. Two categories, i.e, students of ‘Regular’ and ‘Industry Integrated Programme’ has been formed. Whether classification has been effective or not can be judged by its Eigen value and Wilk’s lambda. The sign of goodness of fit is that Eigenvalue should be higher than one and Wilk’s lambda should be lower than one. Tabulated aggregate results have been shown in respective tables and chi-square test will be applied.

Hypothesis – 1 : Null Hypothesis - There is no difference between the aspirations and expectations of the students of ‘Regular’ and ‘Industry Integrated Programme’.

Hypothesis – 2 : Null Hypothesis – There is no difference between different types of pedagogy for each specialization, which is considered suitable by the students of ‘Regular’ and ‘Industry Integrated Programme’.

Hypothesis – 3 : Null Hypothesis – There is no difference regarding the attributes, which faculty of management education should possess as per students of ‘Regular’ and ‘Industry Integrated Programme’.

Hypothesis – 4 : Null Hypothesis – There is no difference regarding attitude of students ‘Regular’ and ‘Industry Integrated Programme’ towards entrepreneurship.

Study Findings

In order to simplify the tabulation, only aggregate figures are shown in the tables. Figures in the table are the response of students in percentage.

Hypothesis – 1:

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Table -1
Objectives of the Management Courses.

Type of Course	Regular	Industry Integrated
a. Teaching Principles	10	5
b. Create Awareness of Field	28	29
c. Instill Philosophy & Ethics	2	1
d. Teach Skills	60	65

Students of management courses attach utmost importance to developing skill and tend to stress less on learning principles. The difference is more apparent in the case of students of ‘Industry Integrated Programme’ but difference between the two groups is not significant. Classification is not effective, since Eigen value is 0.2 and Wilk’s lambda is 0.9. Only 62 percent of the items are classified correctly. This shows that objectives in pursuing management course are same for both groups. As per [Table-1](#), students join business courses in order to develop managerial skills. Theoretical knowledge and ethical aspects are not considered that important. Chi square value is only 1.86 for degree of freedom of two having significance level of 52 percent. Chi-square test shows that objectives of management courses are same for both types of courses. Values of b & c rows have been pooled together in order to increase the value of cell to more than five.

Hypothesis – 2:

Difference between different types of pedagogy for each specialization, which is considered suitable by the students of ‘Regular’ and ‘Industry Integrated Programme’

Table -2
Rating of the Pedagogical Methods

Type of Course	Regular	Industry Integrated
a) Case Study Method	60	30
b) Theory Method	10	10
c) Simulation & Management Games	15	10
d) Industry Integrated Method	15	50

Table - 3
Suitable Methods for each of the Specializations.

	Specialization	Theory based teaching 1 R II		Case study based teaching 2 R II		Simulation and Management Games 3 R II		Industry Integrated mode 4 R II	
A	Marketing	10	5	60	30	30	05	na	60
B	Finance	30	25	40	25	30	20	na	30
C	HRD	10	05	60	30	30	05	na	60
D	I.T	50	40	40	30	10	10	na	20
F	Operations	30	10	50	10	20	10	na	70
G	Entrepreneurship	20	Zero	40	05	40	20	na	75

Categorization between students of ‘Regular’ and ‘Industry Integrated Programme’ is effective regarding pedagogical methods. 80 percent of the classification is effective with Eigen value is 0.9 and and Wilk’s lambda is 0.3. The effectiveness of the classification is mainly because of students’ satisfaction with experiential learning process. Most of the students of ‘Industry Integrated Programme’ are satisfied with the experiential learning process. In case of subjects like Marketing, HRD, Operations and Entrepreneurship, experience complemented by class room lectures are considered to be most effective.

As per **Table -2**, regular course students give high rating to case study method whereas Industry Integrated students give high rating to their training in the companies. But there are differences in the methods which students think are most appropriate for different specializations. Chi-square test shows that value of 29.84 is significant at 5 percent level of significance. As per **Table-3**, for regular students, in case of all the subjects, case study was considered best method. In case of finance, IT and operations, regular students considered theory to be important. Simulation and management games were considered important for finance and entrepreneurship specialization.

In case of industry integrated students, industrial experience was considered comparatively less important for finance and IT specialization. One of the reasons for this may be that students were given routine responsibilities in these two areas and hence learning from training was less.

Hypothesis – 3

Table – 4

Quality of a Faculty for Effective Impartation of Management Education

Type of Course	Regular	Industry Integrated
a) Industrial Experience	75	78
b) Theoretical Knowledge	20	18
c) Empathy with the students	5	4

As per **Table-4**, majority of the students stressed on the adequate industrial and practical experience as of utmost important for a good faculty. Theoretical knowledge is considered to be of less relevance. Chi-square value is 0.87. Hence, there is no significant difference between students of 'Industry Integrated Programme' and regular courses in this respect. Hence, one can accept the null hypothesis.

Hypothesis – 4:

Table – 5

Objectives for Pursuing Management Course

	Regular	Industry Integrated
a. Good Manager	50	27
b. Good Entrepreneur	25	40
c. Good Leader	20	25
d. Good Person	5	08

Students of 'Industry Integrated Programme' showed more keenness to start their own venture where as students of regular courses sought a good job in a reputed company as the main objective for pursuing management course. 75 percent of the items were correctly classified. As per **Table-5**, major objective of students of regular courses to pursue their course is to become good manager whereas objective is to become good entrepreneur in case of industry integrated programme. One of the reason for this difference is that students of industry integrated programme see the status of employees vis. a vis. owner and realize the low respect which is given to them. This prompts them to become owner(entrepreneur) rather than employees. Chi-square test shows that with the value of 11.6 at degree of freedom of three, the two categories to be significantly different at one percent level of significance

Conclusion

Despite many problems involved in conducting Industry Integrated programmes, such programmes can become successful in not only providing jobs to students but also in nurturing entrepreneurship skills amongst students.

One of the reasons why India was able to overcome the barrier of 3.5 percent annual 'Hindu Growth Rate' and reach 6 percent stage was that reforms and liberalization of 1991 gave an opportunity to new class of entrepreneurs like Mr. Narayanamurthy of Infosys Technologies, Ramalingam Raju of Satyam computers, Tanti Tulsi of Suzlon Energy, Sunil Mittal of Bharti Telcom etc. to show their talents.

To further break this barrier of 6 percent and scale the growth level of 9 percent and above, requires a mass pool of entrepreneurs and managers which can be made possible, partially by effective implementation of Industry Integrated Programmes. Students from non traditional castes(apart from Baniyas, Marwaries and Parsis) from non traditional areas (apart from Rajasthan, Gujarat and Mumbai) should be encouraged to take up entrepreneurship as a profession. If India has to develop at a phenomenal rate of 9 percent and above, it needs to create entrepreneurship as a social phenomena where a person who initiates a startup is held in high esteem and failure is considered as an integral and important part of the learning curve.

Universities are the least innovative of the institutions in any society. The case presented in this study is an exception. In order to succeed, it is necessary for the Universities to launch new courses, pedagogy and mode of imparting education in order to suit the different requirements of the students. This article highlights the need to customize the education to suit the need of every student so that Indian could succeed in the New Economy based on Knowledge.

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Appendix – 1

Questionnaire

Innovations in Management Education Bridging the Gap between Theory and Practice

Section - A: Personal Details

1. Name (Ms/Mr.) _____
2. Institute _____
3. Specialization _____
 - a) Major
 - b) Minor

4. Parents' Occupation (Please tick)

	Salaried	Business	Professional	Government
Father				
Mother				

Section - B: Pedagogical Details

1. How do you rate the following pedagogical methods? (Please tick)

	High	Medium	Low
a) Case Study Method			
b) Theory Method			
c) Simulation & Management Games			
d) Industry Integrated Method			

2. State one of the most important advantages of case study method.

3. State one of the most important disadvantages of case study method.

4. State one of the most important advantages of theory method.

5. State one of the most important disadvantages of theory method.

6. State one of the most important advantages of 'Simulation and Management Games' method.

7. State one of the most important disadvantages of 'Simulation and Management Games' method.

8. State one of the most important advantages of Industry Integrated Method (Only for students of Industry

Integrated Courses).

9. State one of the most important disadvantages of Industry Integrated Method (Only for students of Industry Integrated Courses).

10. Which of the following methods are suited for following specializations? (Students of regular courses should compare between 1, 2& 3 only).

	Specialization	Theory based teaching 1	Case study based teaching 2	Simulation and Management Games 3	Industry Integrated mode 4
a	Marketing				
b	Finance				
c	HRD				
d	IT				
f	Operations				
g	Entrepreneurship				

**11. To what extent do you think that summer training helps you in understanding ground realities of corporate environment?
(Only for regular students)**

High

Medium

Low

12. To what extent do you think management education courses reflect corporate reality?

High

Medium

Low

**13. What quality in a professor do you think is most important for effective impartation of management education?
(Rank each item with 1 for highest rank and 3 for lowest rank)**

a) Industrial Experience	
b) Theoretical Knowledge	
c) Empathy with the students	

14. What do you think should be the objectives of the management courses? (Rank each item with 1 for highest rank and 4 for lowest rank)

a. Teaching Principle	
b. Create Awareness of Field	

c. Instill Philosophy	
d. Teach Skills	

Section C: Entrepreneurial Endeavour

1. What is the single most important objective to pursue MBA course. (Please tick)

- a. Get a good job**
- b. Start your own enterprise**
- c. Help your parents in family business**
- d. Enjoy social status**

2. To what extent do you think your degree helps you in becoming a - (Please tick)

	High	Medium	Low
a. Good Manager			
b. Good Entrepreneur			
c. Good Leader			
d. Good Person			

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