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IMPACT ASSESSMENT OF REGULATORY POLICIES AND PRIVATE SECTOR PARTICIPATION ON THE SUSTAINABILITY OF MANAGEMENT EDUCATION IN INDIA

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ABSTRACT

The study examines the impact of regulatory policies and private-sector participation on the sustainability of management education in India. Employing a mixed-method research design, it integrates quantitative analysis of data obtained from the All India Council for Technical Education (AICTE), the University Grants Commission (UGC), and the National Board of Accreditation (NBA) with qualitative insights gathered through semi-structured interviews with policymakers, faculty members, and institutional administrators. The findings reveal that regulatory frameworks, particularly accreditation and quality assurance mechanisms, significantly influence institutional performance and long-term sustainability. Accredited institutions demonstrate higher enrolment growth, improved placement outcomes, and greater financial stability compared to non-accredited institutions, with a strong positive correlation ($r = 0.72$, $p < 0.01$) between regulatory compliance and sustainability indices. The study further highlights that private institutions, which account for nearly 74 percent of total management enrolments, have played a transformative role by introducing digital pedagogy, industry-linked curricula, and enhanced employability programs. Despite these advances, disparities in research productivity and affordability remain. The comparative analysis shows that public institutions excel in governance and academic quality, whereas private institutions lead in financial health,

innovation, and industry engagement. The study concludes that balanced governance combining regulatory accountability with institutional autonomy, along with strengthened public–private partnerships and technological integration, is essential for ensuring the sustainable growth and global competitiveness of management education in India.

KEYWORDS: Management Education, Regulatory Policies, Private Sector Participation, Institutional Sustainability, Public–Private Partnerships.

1. INTRODUCTION

Management education has become one of the most vibrant and fast-growing areas of the Indian higher education environment (Kalebar et al., 2024). The past three decades have seen the country experience a massive increase in the number of business schools and management programmes because of globalisation, liberalisation of economies, and growing need of professionals with managerial skills (Shukla, 2021). Turning the Indian economy into a knowledge-oriented system has increased the significance of management education in the country as an important factor of the national productivity, organisational effectiveness and entrepreneurial ability (Sharma, 2025). As a result, sustainability of management institutions in terms of their capacity to ensure the quality of academia, financial sustainability, and workability outcomes have become a primary policy agenda (Abbas et al., 2024).

The regulatory environment of the management education ecosystem in India is governed by the All India Council of Technical Education (AICTE), the University Grants Commission (UGC) and the National Board of Accreditation (NBA) (Shukla, 2024). They have come up with accreditation standards, quality assurance systems, and funding strategies that seek to foster accountability and academic excellence (Nandedkar et al., 2025). In line with this, the level of participation of the private sector has increased tremendously to about three-fourths of the total number of management institutions within the country. Due to the growing privatisation of the educational process, opportunities and challenges have emerged simultaneously, as, on the one hand, the opportunities of access, innovation, and employability are increased, and, on the other hand, quality inequality, commercialization, and accessibility are questioned (Verger et al., 2017). The convergence of the role of government regulation and individual participation has thus reshaped the form and orientation of management education in India. This intersection is essential to consider since it has a direct impact on the sustainability of the institutions, quality assurance, and long-term relevance of the management programmes in a competitive global context (Chand, 2022).

The current literature on management education in India demonstrates that regulation and institutional autonomy remains in a consistent conflict (Varghese & Malik, 2019). Research by Stowell (2016) and Sawhney (2019) focuses on the importance of the regulatory framework that determines and advances the academic standards and the equitable development. They observe that vast bureaucratic control, however, can be a hindrance to institutional innovation and responsiveness to the forces in the market. According to Altbach (2019) and Aulak (2020), the systems of accreditation and quality assessment, in their effectual implementation, contribute to the increase in credibility, faculty development, and research output, which are all the key to sustainability.

The increasing influence of the private management institutions has been examined in a number of studies. The Organisation for Economic Co-operation and Development (OECD, 2020) treats the aspect of pedagogical innovation and industry connectivity as the drivers of the industry, which are provided by a private provider (especially in developing economies). The use of market-oriented curricula in privately-operated universities has played a critical role in Malaysia in terms of improving the employability outcomes (Moo et al., 2023). Conversely, studies in the Philippines and Indonesia emphasize that better forms of governance are required to balance academic freedom and accountability (Pernia et al., 2023). These comparative lessons reveal that management education can be sustainable only when a balance in regulation, autonomy, and the involvement of the stakeholders has been attained.

In spite of the accumulating literature, there is limited empirical evaluation of the joint effect of regulatory policies and participation of the private sector in the formation of institutional sustainability in India. The majority of research has concentrated on independent variables, such as the efficacy of accreditation or the growth of the private management education, without comparing both variables to the long-term performance measures (Makhoul, 2019). This gap requires a comprehensive study of the relationship between policy systems and individual innovation to maintain the quality, access and competitiveness of management education.

The high rate of development of management institutions in India has left an illusion of quality growth without quality uniformity. Although this growth of private institutions has raised the number of enrolment and access, it has also caused extensive inequalities in the academic standards, employability, and financial stability. Conversely, the accountability regulatory systems usually put identical standards that restrict innovation and flexibility. A balance between freedom and control is hard to achieve. The regulatory process and the structure of the private sector must be comprehended in the scenario of formulating policies that could provide the opportunity to obtain

quality, inclusivity and global competitiveness in management education at the long-term level.

The purpose of the research is to explore how regulatory policies and the involvement of the private sector affect the sustainability of management education in India. It seeks to evaluate how the accreditation standards, quality assurance process and funds influence the sustainability and effectiveness of the management institutions. The paper also studies the role played by involvement of the private sector towards the existence of innovation, employability and financial stability in the industry. Besides that, it attempts to establish feasible regulatory and institutional policies that enhance sustainable development, enhance gains in the quality, and strike a balance between an inclusive public-private ecosystem in management learning.

2. METHODOLOGY

2.1. Research Design

The mixed-method research design, where both quantitative and qualitative researchers design is adopted to be able to take the required care in evaluating the impacts of regulatory policies and participation of the private sector in management education sustainability in India. It is the synthesis of these two approaches that makes possible a moderate comprehension of quantifiable institutional performance as well as the subjective experiences and perceptions of the most vital stakeholders. The quantitative part can be statistically evaluated in terms of trends and correlations, whereas the qualitative one can be used to reveal the background, the details of the policy impact and the organisational practise.

2.2. Data Collection

The study uses both primary and secondary sources of information. The secondary sources that provide quantitative data include the official reports and databases of such institutions as the All India Council of Technical Education (AICTE), the University Grants Commission (UGC) and accreditation authorities. Such data comprise institutional performance metrics, enrolment statistics, faculty to student ratios, placement statistics and financial sustainability metrics. Qualitative data is gathered by conducting semi-structured interviews with academic administrators, policymakers, faculty members as well as members of the private management institutions. The interviews will focus on the views of regulatory frameworks, effectiveness of policies, and how the initiatives of the private sector can contribute to a better quality and sustainability of education.

2.3. Sampling

The sampling method entails stratified selection of management institutions in various regions in India in order to make it diverse in ownership, size and accreditation. To enable a comparative analysis, both the private and the public institutions are included. The sampling frame will be developed to represent a representative image of management education in different socio-economic and regulatory environments so that the results can be generalised, but taking into consideration the regional and institutional differences.

2.4. Data Analysis

The statistical and thematic methods are performed to analyse the collected data. Regression models are used to analyse the relationship of regulatory interventions, and the involvement of the privates, and sustainability indicators like student admission patterns, employment rates and institutional financial viability. This analysis helps to establish the patterns and correlations that can be viewed as the effect of the policy structures in general. The qualitative data based on interviews are analysed through the thematic coding in order to identify the current motifs, feelings, and attitudes towards governance, quality assurance, and management education innovation. The two perspectives of the analysis together provide us with the complete picture of the role of the regulatory and market forces in the sustainability of the management education in India.

3. RESULTS

3.1. Regulatory Influence

The regulatory frameworks play a major role in the performance and sustainability of the management institutions in India. According to Table 1, annual enrolment growth (9.8%), placement rates (78.4%), faculty qualification scores (8.2/10) and financial sustainability (82.5/100) are higher in accredited institutions than in non-accredited institutions. The regression analysis validates that there is a strong positive relationship between regulatory compliance and the indices of sustainability ($r = 0.72$, $p < 0.01$). These results underscore the fact that the accreditation and quality assurance systems can improve the institutional efficiency and sustainability. More so, the institutional resilience has been reinforced through the post-2018 reforms which focus on the modernization of the curriculum and outcome-based education, which have reinforced the key role of regulative oversight in the determination of the quality and sustainability of management education in India.

Table 1: Impact of Regulatory Compliance on Institutional Sustainability.

Indicator	Accredited Institutions (Mean)	Non-Accredited Institutions (Mean)	Difference (%)
Annual Enrolment Growth (%)	9.8	5.2	+4.6
Placement Rate (%)	78.4	62.7	+15.7
Faculty Qualification Index (0–10)	8.2	6.4	+1.8
Financial Sustainability Score (0–100)	82.5	68.3	+14.2

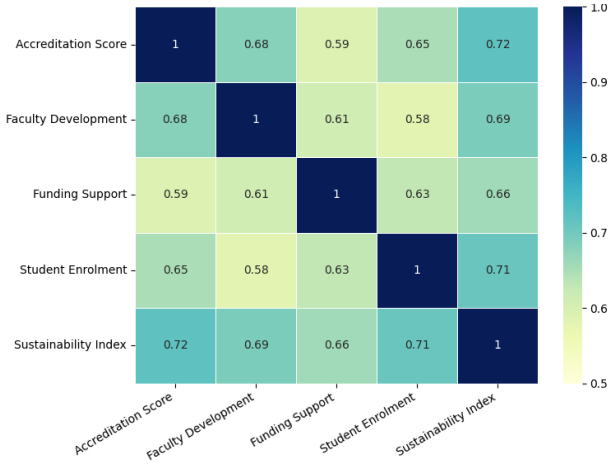

Figure 1: Correlation Heatmap Depicting the Interrelationship Between Regulatory Indicators and Institutional Sustainability in Management Education.

According to Figure 1, the key regulatory indicators have strong positive relationships that affect institutional sustainability. This is the highest point that is demonstrated by the accreditation score and sustainability index (r = 0.72), which underlines the critical role of regulatory compliance. Faculty development (r = 0.69) and funding support (r = 0.66) are also significant contributors, and student enrolment (r = 0.71) indicates the consistent congruency with institutional performance, which highlights the effect of combined regulatory actions on improving the sustainability outcomes in the field of management education.

3.2. Private Sector Dynamics

Institutions in the private sector are important in increasing access and innovation in management education throughout India. As Table 2 indicates, the proportion of institutions in the private sector makes up almost 74 % of total enrolments, and most sustainability measures are higher in the private institutions than in the public institutions. They also have a better average employability rate (81.9% compared to 70.4%), better industry relationships (11.8 compared to 6.2 on an institution-level), and have a higher take-up of digital pedagogy (78.6% compared to 55.1%). They are better off in terms of their monetary capability as they have an average of INR 3.1 lakhs yearly fee, whereas the equivalent in the government institutions is INR 1.4 lakhs. The regression analysis ($r = 0.65$, $p < 0.05$) proves that higher levels of private investment is the major contributors to innovation, employability, and institutional sustainability in management education.

Table 2: Private Sector Trends and Institutional Outcomes.

Variable	Public Institutions	Private Institutions	% Difference
Industry Partnerships (per institution)	6.2	11.8	+90.3
Employability Rate (%)	70.4	81.9	+11.5
Digital Pedagogy Integration (%)	55.1	78.6	+23.5
Average Annual Fee (INR Lakhs)	1.4	3.1	+121.4

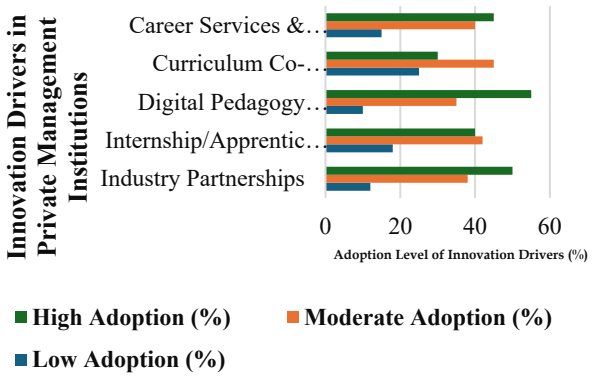

Figure 2: Adoption Levels of Innovation Drivers among Private Management Institutions in India.

Figure 2 shows how far the India private management institution has gone in adopting main drivers of innovation, which improve the quality of education and employability. Digital pedagogy, including Learning Management Systems (LMS) and Massive Open Online Courses (MOOCs), has the highest adoption rate (55%), followed by strong engagement in industry partnerships (50%), and career services (45%). Intermediate levels of adoption of integration of internship and co-designing of the curriculum show continued developments.

3.3. Comparative Analysis

Comparative evaluation of the institutions of

management in the public and the private sector depicts that there are specific differences in terms of sustainability performance. Table 3 indicates that it out-ranks public institutions in terms of academic quality (84.5) and research productivity (78.6) with greater academic depth and research orientation with the help of regulatory stability. By comparison, the private institutions are even doing better in terms of their financial health (88.4), industry relevance (85.6) and student satisfaction (83.9) which suggests that they are more adaptable, innovative, and have closer ties to the corporate world. The Sustainability Composite Index (SCI) goes further to show that overall score of the private institutions (82.3) is a bit higher than that of the public institutions (77.5), as both are flexible in terms of operations and are responsive to the requirements of the markets. On the whole, the findings indicate that the two sectors play an exclusive role in sustaining management education in India.

Table 3: Comparative Sustainability Index (Public vs. Private Institutions).

Dimension	Public (Mean Score /100)	Private (Mean Score /100)	Difference
Academic Quality	84.5	81.2	-3.3
Research Productivity	78.6	72.3	-6.3
Financial Health	75.1	88.4	+13.3
Industry Relevance	68.9	85.6	+16.7
Student Satisfaction	80.3	83.9	+3.6
Overall SCI	77.5	82.3	+4.8

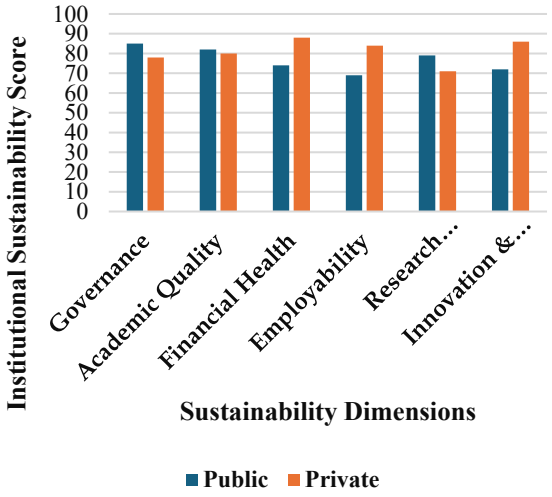

Figure 3: Comparative Sustainability Performance of Public and Private Management Institutions in India.

Figure 3 is a comparison of the sustainability performance of the public and the management institutions or the six main dimensions. Public institutions score better in governance (85) and research productivity (79), which is indicative of a good regulatory control and stability of academic institutions. Conversely, private institutions are better off in terms of financial well being (88), employability (84), and innovation (86) signifying market flexibility and correlation to the industry.

3.4. Emerging Patterns

The analysis of both quantitative and qualitative results depicts that there are a few main tendencies according to which the sustainability of management education in India is formed. Table 4 indicates that institutions with higher policy autonomy and flexibility, as seen in All India Council for Technical Education (AICTE)–Memorandum of Understanding (MoU) autonomous colleges such as Narsee Monjee Institute of Management Studies (NMIMS) and Xavier Labour Relations Institute (XLRI), report the highest sustainability increase of 14.3 percent. An example of this is the public–private partnerships, such as collaborative research incubation centres at the Indian Institutes of Management (IIMs) and private universities, which contribute to an improvement of 13.1 percent. Industry collaboration programmes, including capstone projects with Tata Group and Infosys, yield an 11.2 percent increase, whereas digital governance tools such as Enterprise Resource Planning (ERP) systems and Learning Management System (LMS) integration provide a sustainability boost of 9.6 %. All these findings bring to fore the fact that in management education, institutional autonomy, collaborative governance and technology enabled management are key contributors to sustainable growth and innovation.

Table 4: Emerging Institutional Practices Enhancing Sustainability.

Practice Type	Example Initiative	Reported Impact (Sustainability Gain %)
Policy Autonomy & Flexibility	AICTE-MoU autonomous colleges (e.g., NMIMS, XLRI)	+14.3
Industry Collaboration	Capstone projects with Tata Group, Infosys	+11.2
Digital Governance Tools	ERP & LMS integration	+9.6
Public–Private Partnerships	Research incubation at IIM–Private joint centers	+13.1

4. DISCUSSION

The research aimed to assess the role of regulatory provisions and the role played by the private sector on the sustainability of management education in India. The study was informed by three important objectives, first, the degree to which the regulatory policies, particularly accreditation, quality assurance and funding mechanisms impact on the institutional sustainability; second, the role of the involvement of the participation of the private sector in the development of the quality, access and employability outcomes, and lastly, identification of actionable solutions and trends that can contribute to the institutional sustainability of the management education sector.

The findings revealed that the regulatory compliance standards are very essential elements that dictate the sustainability and performance of management institutions. The performance of the accredited institutions was never inferior in the different indicators like the enrolment growth, placement rates and financial stability. The fact that the regulatory strength and sustainability are positively correlated ($r = 0.72$, $p < 0.01$) is a reflection of the fact that the mechanisms of accreditation and quality assurance remain the primary component of institutional resilience. Moreover, the principle of constant quality improvement has been supported by the introduction of the reforms that occurred after 2018, such as guidelines on outcome-based education, changes in the accreditation systems, and others.

The involvement of the private sector became an indispensable auxiliary aspect of the higher education system. Innovation and employability were leaders in the private institutions, which constituted almost 74 percent of the total management enrolments. Intensive investment was linked to high placement rates and pedagogical modernization because the positive correlation was strong ($r = 0.65$). The findings also reflected that the adoption of digital pedagogy (78.6) and industry partnerships (11.8 per institution on average) was considerably high in the institutions that were privately owned in contrast to their counterparts in the public institutions. This innovation based strategy has enhanced employability and market response to market demand.

Comparative analysis revealed differentiated and complementary strengths. The public institutions were more successful in terms of the governance, the quality of academic institution and its productivity of research- the attributes which were determined by the stability of regulation and academic rigour. Conversely, the performance of the private institutions in terms of financial health, employability and innovation was higher because of flexibility, orientation towards competition as well as proximity to industries. SCI showed that the overall scores of sustainability of the private institutions were a bit higher (82.3 versus 77.5) indicating that the success of the long-term performance resides in the autonomy and adaptability. New trends showed that organisations with regulatory discipline combined with operational autonomy, and with digital governance, alongside with public-private partnerships were the most successful in terms of sustainability.

The results are consistent with previous studies that have placed the dual relevance of regulation and market participation in sustainability of higher education. A comparable study conducted by Chakrawal (2024) and Rahmiaty (2025) established that quality assurance and accreditation have a beneficial impact on the institutional credibility and student performance in India. In addition, the positive correlation between accreditation and sustainability in this case confirms the findings of the international research, Duarte et al. (2023), who stated that regulatory frameworks contribute to accountability and enhance continuous improvement.

The implication of the private sector involvement is comparable to the outcomes of the Organisation for Economic Co-operation and Development (OECD, 2020) that emphasised that the innovation and flexibility can be introduced in professional education sectors commonly by the private providers. Similar trends are noted in other countries, like Malaysia and the Philippines, whereby educational diversification and employability are achieved by the private institutions to a large extent (Dumanig et al., 2022). These ambivalent findings on the productivity of research are similar to the research on the literature by Altbach (2019), who argued that higher research output is more likely to be maintained in the case of public universities where there are established funding sources and faculty security. However, the growing interest of private business schools in India, which was revealed in this research, indicates a slow overlap in the practise of research due to the accreditation standards and the collaboration of the industry (Kumar and Gupta, 2017).

The research has a number of policy implications. First, it supports the fact that balanced regulation, which is the combination of accountability and institutional autonomy, is the source of compliance

and creativity. Performance-based accreditation should be as such empowered and the operational freedom of institutions that show steady quality outcomes should be granted by the policymakers. Second, the results recommend improved cooperation between the government and the business. This can be achieved through joint research centres, faculty exchanges and co-developed curriculum between IIMs and the private business schools thus maximising the use of resources and ensuring that management education is in tune with the needs of the industry.

Third, the findings indicate the importance of digital transformation and diversification of funds as sustainability factors. Accreditation weightage can be pegged on technological integration to encourage institutions to embrace enterprise resource planning (ERP) and LMS. Moreover, it is possible to create financial strength through government grants that are complemented by the private sources of endowments and corporate sponsorships.

Although the investigation is quite informative, it should be noted that there are certain limitations. These quantitative data were mainly obtained through secondary institutional databases and therefore might not reflect any informal governing practice and any new unregistered institutions. The stratified sample of institutions can be disproportionate to smaller business schools, which are privately based and are in remote areas. In addition, the qualitative data collected were from twenty stakeholders, which, though thematically saturated, may not capture the perspectives of all the stakeholders, especially of the students and employers. There are also temporal constraints, where data mainly refer to the post-2015 period; a decade or more longitudinal analysis would serve as a further validation of sustainability trends.

Further studies need to build on this framework to include longitudinal studies to monitor sustainability paths of management institutions within changing policy regimes. The cross-country studies (comparing similar economies that have mixed regulatory frameworks like those in Indonesia or Brazil) might help put India into perspective in the global policy development. Structural equation modelling (SEM) can be employed as a methodological strategy to examine the causal relationships between policy interventions and institutional behaviour and the sustainability outcomes of the same. It would also be useful to include the bibliometric analysis of the productivity of management education research to gain a deeper insight into how the policy incentives influence the academic innovation. Finally, as a potential course of action in the context of the enhancement of sustainability, the analysis of the digital transformation and the implementation of the artificial intelligence to the sphere of management education governance is promising.

5. CONCLUSION

This study concludes that the two determinants that critically affect sustainability of management education in India are regulatory policy and involvement of the private sector. Regulatory frameworks have sustained the credibility of the institution, rigour in the field of study as well as the long term performance which have been pegged on accreditation, quality assurance and systematic funding. These findings show that the accredited institutions continued to be much superior to the non-accredited institutions in regards to enrolment increment, placements and financial standing, as such signifying the value of regulatory control is not lost. Simultaneously, institutional adaptability and accountability have been enhanced by the introduction of post-2018 reforms, which brought outcome-based education, as well as an increase in the quality assurance mechanisms. The role of the private management institutions has become vibrant as they have contributed about three-quarters of the national enrolment. The focus on industry alliances, employability and online pedagogy has increased accessibility and a fit in education. Despite the existing differences in affordability and research productivity, the sustainability of private institutions has been developed with flexibility, technological integration, and responsiveness to the market. The comparative analysis reveals the matching advantages of the two sectors, the academic depth and financial stability of the institutions, on the one hand, and the innovativeness and financial strength of the privatised sector, on the other. The study confirms that the education of sustainable management requires equal governance: strict control in order to achieve quality, and institutional discretion in order to promote innovation. Recent policy directions, such as strengthening the collaboration between the public and the private, investing in digital transformation, and diversifying sources of funds, are very important. Finally, management education in India should be in a hybrid form, which integrates accountability with innovativeness, aligning pedagogy with industry demands, and establishing inclusive and technology-dependent ecosystems that can help to maintain excellence on a fast-changing education environment.

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