

An Empirical Study To Measure The Perception Of Management Students Towards Choice Based Credit System (Cbcs) : A Case Study

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Abstract: The higher education landscape is undergoing significant change from the traditional education system which followed 'Teacher centric approach' and lacked context based approach where there were no opportunities for group/individual work, project work, consultancy work, industry interaction, exposure to value added courses, case studies, and community involvement activities. But today, we are witnessing changes in the way higher education is taught and in the way students learn. Any academic programme must be the result of constant innovation and continuous review by academicians with help from practitioners in industry, alumni, students and other stakeholders. The time has come for us to shift to newer methods and mechanisms of imparting education to the youth in general and management students in particular. There is dearth of an 'Interdisciplinary approach' and neglect for 'value based courses'. The solution for such a problem is provide a choice for students to study multiple subjects and specialise in interdisciplinary areas. Therefore the need of the hour is revamping the system of higher education through academic and administrative reforms through a new system of 'Choice based credit system (CBCS)'. CBCS is the solution for the transformation of an education system from the traditional 'teacher oriented education' to a 'student-centred education'. CBCS imminently fits into the emerging socioeconomic environment, and could effectively respond to the educational and occupational aspirations of the upcoming generations. In view of this, institutions of higher education in India are willing to invest on resources to introduce CBCS to their curriculum.

Thus the present empirical research is an attempt to study the perception of management students towards CBCS which is presently designed in management programme of AIMIT, St. Aloysius College Mangalore. The study was conducted targeting management students of size 150. Findings highlight to the fact that education is not the end of process but an integral part of educational spiral and a well-designed system of evaluation is a powerful educational device. CBCS is essential for Higher Education as this system increases the sincerity among the students as they are preferring to learn the subjects of their choice.

Keywords: Higher Education, CBCS, Management Students, Management Education, Perception, Interdisciplinary Approach.

I. Introduction:

The higher education landscape is undergoing a significant change as a result of innovations. We are witnessing changes in the way higher education is taught and in the way the students learn. While the conventional setting of the lecture hall will continue to form the bedrock of higher education systems, it will be enhanced by the integration of new tools and pedagogies, and it will be complemented by many more. Indian higher education system is the second largest in the world with about 636 degree granting higher educational institutions and 33,023 numbers of colleges (Higher Education in India at a Glance, February 2012, UGC). The higher education system in India has a proven history of excellence.

The current higher education curriculum does not impart the necessary skills that would make the students employable adequately. One has to think what is lacking in the present system. The major reasons may be traditional system is "Teacher centric" where teacher never asks, "Why am I teaching this, what will students do after this exposure?" and what are the kinds of activities student should be engaged to have "learning opportunities". There is a lack of interdisciplinary approach as well as there is a very little scope for value based courses to be taught. In addition, the evaluation methods are largely based on memory recall processes or rote learning. In addition the students don't learn to think and analyse on their own because major lacking in the present system are context based approach and lack of opportunities for group work/projects, individual

work/projects, consultancy, community involvement activities, no inter-disciplinary mobility possible, Lack of multi-disciplines, closed isolated environment, lack of choices for the students, no opportunity to the learner to walk out and walk in to earn a certification, no scope to introduce latest knowledge in the curriculum, objectives of the units/submits never enunciated. Rapid changes have taken place in the education sector, CBCS being a front runner.

Our higher education system is struggling with many problems like high student teacher ratio, poor infrastructure, and outdated syllabus and so on. The best way to solve the problems of higher education is that industrial houses should come forward and interact with colleges about their requirements. Industries should also participate in updating the syllabus in colleges and universities to cater to their needs which will result in a student equipped to handle industry level standards. The present system is not effective enough in meeting/empowering students to think or matters/issues independently. The solution for such a problem is that the student be given a choice to study multiple subjects and specialise in interdisciplinary subjects.

The Important constituent for improvement of quality in Higher Education is the initiative for academic and administrative reform in the education system. The 11th five year plan of India as well as the National Knowledge Commission's policy have recommended revamping of higher education through academic and administrative reforms. The 11th plan recognized the need to introduce the academic reform in the education system. The academic reform necessarily includes changes in admission procedures in various courses, modification in assessment and examination methods, switch over from annual to semester system, acceptance of grade and credit system, CBCS, teachersassessment, and other related reforms.

II. Management Education:

Published literature and reports such as "Management Matters" by Institute of Competitiveness and Prosperity of Canada published in 2009, "Management Matters in New Zealand" by Ministry of Economic Development of New Zealand, 2010, "Management Matters in Australia: Just How Productive Are We?" by the Department of Innovation, Industry, Science & Research of Australian Government, 2009, "Management Practice & Productivity: Why They Matter" by Bloom et al, 2007) reveal that support for the demand for innovation comes from capable managers who understand the importance of innovation activities. These reports also highlight that strong management is important in each element of the innovation system. Management skills are essential enablers that support the supply of innovation and are crucial for organizing R&D efforts, for setting priorities, developing strategies, and acquiring resources. Therefore, it is particularly important to insist on the study of those factors that relate positively to the training of professional and capable managers. Management education is one of these factors and a key requirement for those performing managerial roles now and in the future.

The Management education has undergone quite a lot of transformation over the years. Management education institutions have taken into account the changing scenario and build strategies to innovate new curricula, design relevant courses, frame new syllabi and introduce new evaluation methods. These days to have industry collaboration, industry environment is brought inside class rooms by inviting experts from the industry to deliver their dialogue, lecture and presentations. Heads of companies/guests are invited to discuss solutions for various business case studies. The innovative practices of teaching including simulations, case studies, debates, games, and role plays are introduced into management education. In this context, business schools are responsible for educating competent managers which are viewed as important, if not critical, to the innovation process. The most well-known graduate programme of business schools is Masters of Business Administration (MBA), which is viewed as professional training that encourages, nurtures and develops innovation potential which directly impact the innovation process in the workplace by means of MBA graduates capacity to manage and articulate the process of innovation in their companies and organizations.

III. Literature Review:

There are very few literature which are available on the CBCS system in India. Studies conducted by the research scholars and experts were reviewed below.

Stanley Jeyasingh (2005) indicated with CBCS, that there exists a strong resistance to change from every quarter of the academic world. Study highlight that students are compelled to be inside the classroom for the entire six hours a day schedule leaving no scope for independent study. Also study projects that students are not encouraged to take courses according to their abilities and pace and there is no freedom for the first year student to take an advanced course or a third year student to take an introductory course.

Thorat Sukh Deo (2009) concludes that introducing CBCS can familiarise relevance of new ideas, concepts and knowledge to the concerned discipline. He concludes with CBCS, institutions of higher education need to pay serious attention to the procedures for merit-based admission. Adding that with the implementation of CBCS, institutions of higher education need to review curricular contents, term paper and assignments of various programmes.

Chaudhary Chetna (2012) reported that 'Credit' is the weightage given to a course, usually in relation to the instructional hours assigned to it. In Higher Education the option must be introduced for the students in undergraduate and post graduate courses to choose additional subjects not related to their core courses. CBCS has the ability to accommodate diverse choices that students may like to have. It is also recommended to establish centres of excellence in all universities and provisions for core-credits and elective or optional credits for different levels of academic programmes. Core-credits would be unique to the programme, and earning them would be essential for the completion of the programme. Elective-credits are likely to overlap with other programmes or disciplines of study.

Das Amutha Joseph (2012) ascertained that higher Education has undergone quite a lot of transformation over the years. After the Kothari Commission report in 1966, discussions on college autonomy started and a few colleges became autonomous since 1978 and a few of them have completed 25 years of such a freedom. Academic freedom, under autonomy, helped many colleges innovate new curricula, design relevant courses, frame new syllabi and introduce new evaluation methods. But the required flexibility for the students to have a greater choice of courses appropriate to their interests, needs and long-term goals is not available even in autonomous colleges; rather a rigid and compartmentalized system is perpetuated. This paper makes an attempt to identify the unique features of choice-based credit system and the effect of helping students to decide on the choice of subjects which they want to learn. She concludes a credit system can function only when we start to see our students as mature individuals, capable of making their own decisions.

Alka S. Kelkar and Lakshmy Ravishankar (2014) concluded that teachers being an integral part of the system and valuable stakeholders, it is essential to understand their perspective and opinion about the CBCS. Their study analysed teacher's opinions, problems faced and recommended suggestions for better implementation of the CBCS. In response to the problems faced by teachers in the implementation of the credit system, the following points were evaluated: class size, teaching hours, maintenance of records, time spent on evaluation, work load, stress levels and preparation time. Study revealed that students felt that the increased class size was a major hurdle in the successful implementation of the credit system.

IV. Choice-Based Credit System (Cbcs):

Choice based credit system (CBCS), is the solution for the transformation of an education system from the traditional 'teacher oriented education' to a 'student-centred education'. Academic commissions and committees such as UGC, TANSCHER and NAAC recommend CBCS for higher education. Choice Based Credit System (CBCS) programme in which the students have a choice to choose from the prescribed courses, which are referred as core, elective or minor or soft skill courses and they can learn at their own pace and the entire assessment is graded-based on a credit system. By taking responsibility for their own education through CBCS system, students can benefit the most from all the available resources. CBCS aims to redefine the curriculum keeping pace with the liberalisation and globalisation in education. The basic idea is to look into the needs of the students so as to keep up-to-date with development of higher education in India and abroad. CBCS allows students an easy mode of mobility to various educational institutions spread across the world along with the facility of transfer of credits earned by students.

Choice-based credit system (CBCS) has several unique features: Enhanced learning opportunities, ability to match students' scholastic needs and aspirations, inter-institution transferability of students (following the completion of a semester), part-completion of an academic programme in the institution of enrolment and part-completion in a specialized (and recognized) institution, improvement in educational quality and excellence, flexibility for working students to complete the programme over an extended period of time, standardization and comparability of educational programmes across the country, etc. The CBCS imminently fits into the emerging socio-economic environment, and could effectively respond to the educational and occupational aspirations of the upcoming generations. In view of this, institutions of higher education in India would do well to invest through and resources into introducing CBCS. Aided by modern communication and information technology, CBCS has a high probability to be operationalized efficiently and effectively - elevating students, institutions and higher education system in the country to newer heights. It might be added

that a large number of universities and institutions in the country are already switching on to CBCS, the task of such institutions would be relatively easy.

Education should teach us to have clarity of thought and not merely rewrite information. Keeping in mind that individual universities might not have the necessary faculty for elective subjects, the government has created a framework for credit transfer between institutes. CBCS has the facility to transfer the credits from one institution to another provided there are provisions in the rules of the autonomous colleges and the universities to accept transfer of credits. Though the students will choose courses of inter-disciplinary nature, the required courses for majoring in a subject will ensure depth. Professionalism and quality consciousness are the basis for every change. With faculty advising, CBCS can offer a very flexible and open system for a quality up gradation of higher education.

The Indian government recently made Choice-based Credit System (CBCS) mandatory for all 400 public universities at the undergraduate and postgraduate level beginning in the academic year 2015-2016. This is good news as every student should have the right to choose subjects of interest. Though a few institutions claim to have introduced this system, in reality not much of freedom is given to the students. Everyone agrees that intellectual depth and breadth characterize higher education. But, in allowing the students to choose their favourite courses, certain questions arise. The rules regarding the number of students in each class and the number of hours per week for the students or for the teachers have not changed from the old affiliated system. To summarize, a credit system can function only when we start to see our students as mature individuals, capable of making their own decisions.

1.1 NEED OF CBCS IN MANAGEMENT EDUCATION:

The current higher education curriculum does not impart the necessary skills that would make the students employable adequately. There is a lack of Interdisciplinary approach as well as there is a very little scope for value based courses to be taught. In addition the evaluation methods are largely based on memory recall processes. In addition the students don't learn to think out of box and analyse on their own. Also, the system is not effective enough in meeting/empowering students to think or matters/issues independently.

Skills development being the most important aspect in the education system, it is hoped that CBCS will help in enhancing the 'skill' level in post graduates through management education. CBCS will encourage students to learn in an interdisciplinary manner, in which teachers from varied disciplines design a curriculum, instruct the class and grade them. Students can opt for courses of their choice, learn at their own pace, take additional courses and get more than the required credits. Further, the grading system followed under the CBCS will reduce our obsession with marks in examinations that has led to a mechanical approach to education. The most positive aspect of CBCS is its student centricity. It recognises the importance of individual learning, wherever and whenever it is achieved. This is the defining idea behind the new system. It treats students as individuals who have independent academic needs and interests, and CBCS, if properly implemented, has the potential to empower them.

The ultimate goal of implementing CBCS in management education is to bring reforms in higher education so that students develop thinking as well as analytical ability, he/she gets equipped with necessary skills ultimately making him/her suitable for an employment and to integrate values of our culture with education.

1.2 ADVANTAGES OF THE CBCS:

- a) **Student Autonomy:** CBCS offers freedom to choose subjects according to their own learning needs, interests and aptitudes which is beneficial for students. This system signifies a shift in focus from teaching based system to learning education system as the workload is based on the investment of time in learning. A student can exercise the option to decide his/her own pace of learning- slow, normal or accelerated plan and sequence his/her choice of paper, learn to face challenges through term work/project work/ and may venture out to acquire extra knowledge/proficiency through add-on facilities.
- b) **Provide student centric educational reforms:** In CBCS a student is provided with an academically rich, highly flexible learning system blended with abundant provision for skill practice and activity orientation that he/she could learn in depth without sacrificing his/her creativity.
- c) **Improve the interdisciplinary approach in education:** All cutting edge development in technologies occur at the interface of two or more disciplines. Making the curriculum interdisciplinary enables

integration of concepts, theories, techniques, and perspectives from two or more disciplines to advance fundamental understanding or to solve problems whose solutions are beyond the scope of a single discipline.

- d) Facilitates student's mobility:** CBCS allows easy mode of mobility to various educational institutions spread across the world along with the facility of transfer of credits earned by students. This provides more transparency and compatibility between different educational structures.
- e) Earn credits at one's own pace:** CBCS allows a student to earn his/her own credits at his own pace. If, in a semester, a student falls ill or cannot cope with the academic load, he/she can decide to study a fewer number of courses, earning fewer credits. This flexibility to study at one's own pace is important in today's world, especially in India's increasingly liberalised economy, where more youth are seeking work experience at an earlier age, and then going back to school to specialise in their area of study.
- f) Standardization of higher education:** CBCS upgrades educational and occupational aspiration of the upcoming generation. The great advantage is that the learning process is made continuous and the evaluation process is not only made continuous but also made learner-centric and is designed to recognize the capability and talent of a student.
- g) Develop quality education:** Though the students choose courses of inter-disciplinary nature, the required courses for majoring in a subject will ensure depth. Professionalism and quality consciousness are the basis for every change. With faculty advising, CBCS can offer a very flexible and open system for a quality up gradation of higher education.
- h) Teacher Capacity Building:** The teacher training and capacity building is going to be carried out to enhance the skill, knowledge as well as to create right kind of attitude required to play a role of teacher. It will not only increase the competency with respect to knowledge but also in terms of technology, research, teaching and pedagogy. This will enable them to work as facilitator as well as motivator for students.
- i) Continuous and Comprehensive Assessment:** This is an integral part of CBCS. A continuous assessment system in semester system (also known as internal assessment/comprehensive assessment) is spread through the duration of course and is done by the teacher teaching the course. The assessment is done through various means including: Written tests, MCQ based quizzes, Presentations, Projects, Field visits, Seminars, Group discussions/activities etc. The continuous assessment provides a feedback on teaching learning process. The feedback after being analysed is passed on to the concerned for implementation and subsequent improvement.
- j) Grading System:** Firstly, scoring system encourages mechanical rote learning turning students into a good memoriser rather than a good analyser. Like the Vedas says such pupils are like "donkeys carrying bags of sandalwood on their back, who can only feel the load but never its values." Grading system is expected to bring some change in this attitude. Grading constitutes the core of CBCS, as it tries to reduce the subjective element in assessment/evaluation and thereby prevents any disadvantage to the student. Grade is an index of the performance of a student in a particular course. It is the transformation of scaled marks secured by a student in a course. Grade point is the weightage allotted to each grade depending on the range of marks awarded in a course.

1.3 DISADVANTAGES OF THE CBCS:

- a) Too Many Choices of subjects:** The students in the CBCS might get confused with too many choices of subjects available for them. They may not know what to select and what not to select. This creates a confusion in the minds of the student. Too many choices for anything is not going to prove beneficial as more the choices more is the confusion around.
- b) Lack of knowledge on Teaching Capacity:** An Individual opting for certain choice may not know the teaching capacity of the faculty, the availability of resources with them etc. This might lead to a negative impact on the students after the selection is done if they are not happy with these things. The roles played by every individual in this needs to be perfect and justice needs to be given to the subject.
- c) Missing better opportunity:** The students might miss on other better alternatives available for them. One will not know the opportunity that has been missed by selecting some other. It creates an atmosphere of doubt on the choices one has made. The grass always being greener on the other side has a lasting impact on the minds of the individual on the opportunity that is missed.

- d) **Burden:** It is a burden on the faculty as well as the availability of resources. One may not be able to teach different subjects efficiently. An Individual needs to have knowledge on all the aspects for which the teaching is to be done. One needs to be a Master of all in this.
- e) **Higher Expenses:** It impacts the money making ability of the institution. The institution needs more staff, more resources, more efficiency, more coordination, more resources and more of everything. To have this in proper balance, the institution will have to bear higher expenses. The burden of this will be directly transferred to the students by increasing the fees.
- f) **Effective Time Management:** It will be difficult to manage the time for different varieties of subjects. Time Management needs to be done by the institution, the faculty and even the students. It requires a perfect collaboration of the activities involved in the daily schedule. This inclusively has an impact on the curriculum and everyone included in managing it.
- g) **Lack of knowledge regarding Usefulness of subjects:** The students may not know the usefulness of the choice taken for their future. The students might select subjects just for the sake of selecting it or due to the peer factor or even due to parental force. All these results in a big dilemma for the students as it has to learn things which he/she may not be even interested in and has taken it by chance.
- h) **Practically of CBCS:**For CBCS to achieve any volume of success and to maintain a healthy student – teacher ratio, the recruitment of the faculty should correspond to the demand ratio. CBCS can't produce the desired result with existing problems of faculty shortage and inadequate infrastructure.
- i) **Standardizing the curriculum:** Curricula should be standardized across several parameters, governmental regulations/university procedures/ State regulations/ guidelines of the individual institution to name a few. This could be difficult as every institution differs in their norms and regulations.

4.4 CBCS AT ALOYSIUS INSTITUTE OF MANAGEMENT AND INFORMATION TECHNOLOGY (AIMIT) AT ST. ALOYSIUS COLLEGE.

In today's complex and competitive academic environment in higher education, professional approaches and best practices alone can act as catalysts for quality improvements in the system as a whole. The quality of curriculum and the human infrastructure would make a quantum difference in the quality of graduates, which is the outcome of such inputs. It will exert significant influence on the international reputation of the Indian higher education system in general and the St. Aloysius College management programme at AIMIT in particular.

Realizing that the present system offers a very rigid pattern, which is inadequate to satisfy the interests and aspirations of the students, it was necessary for the university to move with the times and offer programmes to cater to the diverse needs of the students according to their learning ability and pace of learning. Optimization of resource use to achieve the best realization and nurture of talents among the large student community prompted the university to initiate this curricular reform.

CBCS at AIMIT enhances learning opportunities to enable the holistic development of an individual to learn at their own pace, choose electives from a wide range of courses, undergo additional courses and acquire more than required number of credits. CBCS at AIMIT enhances improvement in quality par excellence in the educational set-up adopting an interdisciplinary approach in learning, inter college/university transfer of credits, and enhance skill/employability by taking up project work, entrepreneurship and vocational training.

AIMIT CBCS allows students to express their opinion in developing student centric activities providing wider horizon for better placements. AIMIT CBCS allows opportunity to get exposed to industry interaction and augmentation thereby allowing students to get exposed to SIP and BCP on problem orientated research. AIMIT CBCS provides wide scope for students to participate in fests, case study method of learning, real life entrepreneurial integration, Incubation /management labs. CBCS avoids the repetition of subjects tailoring curriculum to suit individual requirements catering to the international standards. Students with CBCS structure provides an interdisciplinary approach in learning enhancing the overall development of the individual. AIMIT CBCS creates differential advantage for the student when compared to other institutes enhancing overall learning and development of individual in tune with the requirement for the corporate world.

V. Research Methodology

5.1 STATEMENT OF THE PROBLEM

An empirical study is conducted among management students of AIMIT, St. Aloysius College to study the perception of students towards Choice Based Credit System in Management education.

The purpose of this study is to determine the perception of students towards the various programmes offered under CBCS. The study would also give insights towards which pedagogy is perceived to be most commonly used, most useful, most effective and easiest by students after analysing the responses obtained from them. Further, the study tries to determine the reasons for using an innovative technology and the hindrances faced by students while choosing any innovative pedagogy.

5.2 OBJECTIVES OF THE STUDY

Primary Objective: To study the overall perception of management students towards CBCS.

Secondary Objectives:

- a) To study the perception of perception of management studentstowards CBCSamong the type of admission to MBA program.
- b) To explore the underlying factors towardsperception of management studentstowards CBCSthrough factor analysis.

5.3 RESEARCH DESIGN

The descriptive research design is used in the present study to analyse the variables quantitatively.

5.4 SAMPLING DESIGN:

An estimated sample size of about 100 students pursuing their post-graduate courses of MBA students of a management institute of AIMIT, St. Aloysius Collegeout of which all studentsbelong to only semester three. The purposive sampling technique has been adopted as samples are all available under one sampling frame.Statistical tool namely SPSS (23.0) was used for the analysing data and exploring results.

5.5 RESEARCH INSTRUMENT:

The data forthis research study was gathered through structured questionnaires which were self-administered. This research instrument was developed toevaluate theperception of management students towards the credit based evaluation system. The research instrument was designed in a Likert scale format where the participants were asked to indicate the extent to which they agreed or disagreed with the statement by selecting one of the following five choices: Strongly Agree (SA), Agree (A), Uncertain (U), Disagree (D), and Strongly Disagree (SD). The student'sperception of CBCS was designed, validated and used by the researcher. To collect the requisite data related attitude towards CBCS self-designed attitude scale was used. A combination of primary and secondary data was used by the researchers in this study. The researchers used questionnaire to collect the primary data. The researchers established a structured questionnaire was used to conduct the study.

5.6DATA ANALYSIS:

The responses from the structured questionnaire having Likert scale format were coded and analysed. Statistical t-test was used to find out the differences in perception of management studentstowards CBCS with respect to admission to MBA and factor analysis was used to explore the significant factors defining perception with respect to academic achievement.

5.7LIMITATION OF THE STUDY:

The limitation of the present study are:

1. This research study was conducted by means of collecting completed questionnaires from management students of AIMIT St. Aloysius College. Due to time limitations, the respondents were restricted to only one management college students that is the third semester post graduate students of AIMIT, St. Aloysius College as they are exposed to CBCS for at least one year.
2. Smaller Sample Size is limitation as only third semester students views are taken into consideration.
3. Study cannot to generalised as this study is only restricted to one sample frame.

5.8 SCOPE FOR FUTURE RESEARCH:

1. The present study is restricted to management students of AIMIT at St. Aloysius College only. Thus there is wide scope to extend the study to other management colleges offering CBCS to have varied perceptions and attitude towards CBCS among management students.
2. The first semester students are excluded from the present study as during collecting data the first year students are exposed to CBCS at AIMIT only for one month period of time due to the late beginning of MBA semester one. Thus the perception of first year students may not give wider view to the objectives of the study.
3. The scope of the study was restricted to post graduate management courses. Further researchers can expand their scope of the study.
4. The present study had limited number of respondents when compared to the population of the study due to the time and financial constraints. Future researchers can expand the horizon and the sample size.

VI. Data Analysis And Interpretation:

Analysing of the data is of great importance in a research work. Thus, after the collection of data, it has to be processed and analyses in accordance with the outline laid down for the purpose at the time of developing the research plan. Then the data are studied from as many angles as possible to explore new facts. The present chapter deals with the analysis an interpretation of data. Keeping in view the objectives the data obtained from the sample were analysed through qualitative and quantitatively.

6.1 SOCIO DEMOGRAPHIC CHARACTERISTICS OF RESPONDENTS

The demographic details of respondents are in Table-1 below.

TABLE-1: DEMOGRAPHIC DETAILS

DEMOGRAPHIC DETAILS	FREQUENCY	PERCENTAGE
Gender		
Male	90	60.0
Female	60	40.0
Age		
22	40	26.7
23	93	62.0
24	7	4.7
25	10	6.7
Admission to MBA		
PGCET	69	46.0
Management	81	54.0

(Source: Primary data)

INTERPRETATION: It can be seen from the above table that 60% of the respondents are male students and 40% being females. The majority of the respondents fall in the age group of 23 years with highest intake of students through Management Quota than the students who come for MBA for government quota (PGCET).

6.2 INTERNAL CONSISTENCY OR RELIABILITY:

Internal consistency or reliability defines the consistency of the results delivered in a test, ensuring that various items under assessment of student's perception on CBCS are measured correctly and reliably by respondents on a five point Likert scale. This is analysed statistically through Cronbach's coefficient alpha of reliability Alpha (α) which is depicted below.

TABLE 2: RELIABILITY ANALYSIS FOR RESEARCH INSTRUMENT

Research Instrument	N of Items	Cronbach's Alpha
Perception of Students about general CBCS	30	0.899
Perception of Students about CBCS at AIMIT	30	0.887

(Source: Primary data)

INTERPRETATION:As the Cronbach’s α in the above table tested on two questionnaires testing perception of students about general CBCS & perception of students about CBCS at AIMIT, it is observed that Cronbach’s α for both research instrument are all greater than 0.70. Thus we can statistically conclude that there is a consistency or inter-reliability in measuring various items measuring the perception of students among both the questionnaires designed for the present study. In a sense, the result ensures that the responses are not too varied across time in a summated scale.

6.3 FACTOR MODELLING TO IDENTIFY THE LATENT FACTORS ON THE PERCEPTION OF STUDENTS TOWARDS CBCS AT AIMIT.

A factor analysis was conducted to find out the latent factors perceived by students with respect to Choice Based Credit System (CBCS). By using the method of principle component for all the 30 statements. Factor analysis is performed in order to group these statements on priority basis based on the strength of inter-correlation between them, called ‘Factors’ and cluster these statements into the factors extracted and the results are presented in the following table.

TABLE 3: FACTOR ANALYSIS

ATTRIBUTES	FACTOR LOADING	LATENT FACTOR
AIMIT CBCS allows students to get exposed to SIP and BCP on problem oriented research	.966	F1 25.213%
AIMIT CBCS tailors curriculum to suit individual/student requirement	.965	
AIMIT CBCS enhances the overall development of students.	.957	
AIMIT CBCS creates differential advantage for the student when compared to other institutes	.941	
AIMIT CBCS caters to the international standards	.927	
AIMIT CBCS provides students wider horizon for better placements	.915	
CBCS at AIMIT allows students to get exposed to add-on courses wherein it adds value to their curriculum	.872	
CBCS enable the students to devote more time for understanding the subjects and developing analytical skills, rather than rote learning	.826	
AIMIT CBCS allows opportunity to get exposed to industry interaction and augmentation	.811	
CBCS promotes academic excellence in the areas of student choice	.911	
CBCS provide our students enough room to showcase their interests in a wide variety of disciplines	.886	
AIMIT CBCS provides an interdisciplinary approach in learning	.880	
AIMIT CBCS allows students to express their opinions in developing student centric activities	.856	
AIMIT if offering ample choice for students to opt their areas of interest	.791	
CBCS at AIMIT sometimes does not provide flexibility to choose students to choose subjects of their choice	.496	
Alpha Numerical Grading is a far more satisfactory method than only numerical marking system as it reflects an individual learner's performance is the form of a certain level of achievement in relation to the whole group of learners	.891	F3 17.718%
With CBCS there is clarity regarding the method of evaluation and credit distribution for assessment	.789	
CBCS at AIMIT makes system more self-reliant by introducing 30% internal assessment process	.721	
AIMIT CBCS's grading & evaluation is easy to understand	.720	
AIMIT CBCS enhances overall learning and development of individual in tune with the requirement for the corporate model	.709	
With CBCS there is clarity regarding textbooks and references	.825	F4 13.505%
AIMIT CBCS avoids the repetition of subjects	.737	
With CBCS there is clarity regarding module formation	.591	
With CBCS there is clarity regarding the detail of syllabus	.560	
AIMIT offers the syllabi as prescribed by the University Grants Commission(UGC)	.574	F5 8.643%
CBCS provides adequate flexibility in the choice of subjects to the students	.506	
Sufficient resources are available in our college to offer many choices of subjects to our students	.701	
Workshop/Orientation was effectively organised to provide the awareness about CBCS at AIMIT	.600	F6 3.992%
Individual counselling and guidance was provided when introducing to CBCS at AIMIT	.516	
AIMIT CBCS provides wide scope for students to participate in fests, case study method of learning, real life entrepreneurial integration, Incubation / Management Fests	.658	

(Source: Primary data) (NOTE: Factors are extracted only for six factors)

KMO = 0.825683;TOTAL VARIANCE EXPLAINED:88.464

Bartlett's Test of Sphericity=0.000

INTERPRETATION: Above table provides the rotated factor loadings, and the percentage of variance explained by the explored factors. Out of the 30 statements of CBCS system at AIMIT, six factors have been extracted and these six factors put together explain the total variance of the problems to the extent of 88.5%. In order to reduce the number of factors and enhance the interpretability, the factors are rotated. The rotation increases the quality of interpretation of the factors. The Varimax rotation is used here. It is observed from above table, the Kaiser-Meyer-Olkin statistic is 0.825 (which is greater than 0.60) indicating that there is an adequacy of sampling to conduct factor analysis. Furthermore, the Bartlett's test of sphericity is used to check whether all the variables are uncorrelated to each other. Further, the explored six significant factors are extracted based on the criteria whose Eigen values are greater than one and have higher factor loading. From the analysis, student perceives the CBCS on six significant factors or parameters. They are named as: Student Centric (Factor I), Student Autonomy/Freedom (Factor II), Clarity in Evaluation (Factor III), Clear Syllabi (Factor IV), College resources (Factor V), and All Round Development (Factor VI).

VII. Conclusion:

In the current economic crisis, innovation is seen as a key strategy for institutions and companies not only to recover but to thrive and to sustain growth into the future (World Economic Forum, 2010). To conclude it can be said that education is not an end but an integral process in building the youth of a nation and subsequently at a global level. A well designed system of evaluation is a powerful educational device. Choice Based Credit System is essential for Higher Education. This system increases the sincerity among the teacher as well as the students. CBCS have been efficient in eliminating rote learning and memorizing introducing critical thinking and analysis which leads to creativity and innovation in education system.

From the empirical evidence students perceive the CBCS to be student centric which provides student autonomy/freedom and has clarity in evaluation with clear syllabi and adequate college resources providing all round development of students. It is concluded that the significant factors. Thus CBCS will enable the smooth transition from a teacher-centric system to a student-centric regime. This in turn will enable the programme to be industry sensitive and tailor made to meet corporate needs. The prevailing richness in academic tradition must be retained in spirit while allowing the academic framework to cater for a fast paced technology based system.

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