Abstract
The objective of this paper is to explore students' perceptions of utility of Indian higher education system in the current globalization scenario. In the past few years, some private initiatives in the field of higher education system in India have been taken by the corporate sectors, voluntary agencies and the private sector partnership so as to meet the growing demands of skilled manpower in the country. Educational institutions are now under intense pressure due to privatization of education, as if they have to operate as they are a business. It has been observed that there is a significant gap between institutional goals and students' expectations for education and training. The objective of this paper is to analyze the factors that are indicators of students' perception of Indian higher education system. The analysis is based on survey questionnaires administered to 150 undergraduate students of Bhopal city. The questionnaire contained questions related to respondents' demographic characteristics and questions pertaining to the students' view about the Indian higher education system. The data are analyzed using factor analysis.

Keywords: Higher education system, Corporate sectors, Privatization

Introduction
Education is a powerful instrument capable of improving the socio-economic conditions of the people of any nation. It is viewed as one of the medium that has potential of curbing down the social evil like inequalities in the society. Previously in India, the aim of education was to cater the educational needs and development of the children especially of the underdeveloped sections of the society, in view of that fact elementary education was made compulsory. Higher education has been a market place since long but now it has become a global market. There is a need to manage higher education in such a way that it would be able to fulfill the demands of the current global markets along with carrying academic traditions and values of the Indian culture. Large number of market driven curriculum are available. Current scenario shows that higher education in India has shifted from the elite group to large number of people. This shift has been supported by the philosophy of marketing like commercialization and commodification (service) of knowledge. Today the higher education has become a saleable commodity (service) because of the entrance of large number of players in the field of higher education. Privatization and
globalization has somehow created a situation of imbalance in the society. Students are now more like a customer or clients to the institute and moreover, comport of the entire education system is like a profit making machinery.

**Literature Review**

**Dobson J. and Bauerly R.(2009),** current literature provides information about the United states business education system. Author focuses that education system in US is lacking in building the language as well as cultural awareness necessary for conducting business across national borders. In the scenario where people are dying to migrate U.S. there is an urgent need to make some changes in the education system. The author recommends doubling the foreign exchange student programs, links and formal tie up should be that are committed to par with the pace of globalization.

**Soejatminah S. (2009),** internationalization of education is an important agenda all over the world. There is an urgent need for collaborative participation of institutions and all the stakeholders for improving quality of education so as to fulfill the goal of internalization. The author tried to reveal the fundamental information on the readiness and attitude towards the internalization of the education. Finally, the paper also focuses the importance of evaluation and monitoring of the internationalization process. Majority of institutions are collaborating globally now, because of the continuous efforts of the governments facilitating internationalization.

**Zieliński Wojciech (2007),** in the present scenario globalization and the technological development has led to the fast pace of economic development along with imposing several negativities in the society like social inequality, unemployment and fear of extinction of the regional culture. The author intends to explain in the paper that the above mentioned phenomenon have to be inculcated in the development strategy of educational institutions, particularly in the field of higher education. The aim of the educational programs should change the attitude of the people of any society, so as to find feasible solution of threats to civilization, culture and the natural environment.

**Beck Christian W. (2006),** home education is assumed to have firm foundation for both religious and local society based political ideology. There are some local communities that implements home education in an effort to maintain the local culture and argue for personalization of education. Today education has become institutionalized. This has led immense pressure on schools resulting in problems, conflicts and debates.

**Kazmi Syeda Wadiat (2005),** the author drags the attention towards the improvement of governance in education sector could be brought only by decentralizing education at the district levels. With the increasing role of private sectors in the field of education, more and more institutes mushroomed out in the urban areas. Some effective programs and policies should be designed in collaboration with all the stakeholders so as to properly evaluate the education system. There should be systematic assessment of the teachers' performance and more human resources should be redirected for improving the qualitative aspect of education.

**Stromquist Nelly P. (2005),** the article attempts to analyze the impact of globalization on education and gender. According to the author globalization is the structural dynamics capable of driving the social, economic, political and cultural transition around the world while gender is constitutive part of most of the social relations. The paper presents a wide range of changes that potentially affects education and leads to considerable inequalities in the era of globalization.

**Kweik M. (2001),** in the article the author redefines the role of public analyst is to avoid looking higher education issues in isolation from the other matters of the nation. Higher education and university belongs to the society and have the obligation to fulfill the social needs of the society. Current globalization trend has made the task more difficult and education system today is in the state of revolutionary change. The article discusses the role of higher education and that of universities in the contemporary world.

**Magrath C. P. (2000),** the author attempts to describe the need to change old education system in universities so as to meet the demands raised due to internationalization. Education delivery system should be changed; the knowledge discovered in the universities must be harnessed and delivered to the society in order to serve the social and economic needs of a nation. Authors seem to describe that, if globalization is inevitable in businesses, communication and economy of a country then how universities can ignore the need to change current education system.

**Objectives of the Study**

Following are the main objectives of the study-

- To analyze the outcome of the current higher education system
- To discuss the higher education as an ideology, a form of corporatism
- To study higher education as an opportunity to alter institutions according to new objectives for teaching and learning
- To motivate education sectors to adopt as per the needs of the globalization era
- To open vistas for further researches
Research Methodology

The Study: The study was exploratory in nature.

Sample Design

Sampling Population: Questionnaire was distributed in person at different locations of Bhopal city

Sample Frame: The sample frame included all students who were present in the city during the time of data collection

Sampling Technique: Purposive sampling technique was utilized to select the sample elements

Sample Size: A total of 150 questionnaires were distributed, and 140 of them were returned. The respondents included 96 males and 44 females. Ages of the respondent were between 18 and 23 years. Most of them from engineering and management background, thus they formed a good target group for students perspective of higher education in India.

Tools Used for Data Collection: A convenient sample of undergraduate students was drawn from various locations of the Bhopal city. The sample included freshman, junior and senior students enrolled after 2009 semester. The questionnaire contained questions related to respondents' demographic characteristics and likert-scale questions pertaining to students' perceptions of higher education programs in India.

Tools Used for Data Analysis:

The measure was standardized through computation of reliability and validity

Factor analysis Test was applied to find out the underlying factors of higher education influencing students' perception.

Data Analysis

Data Reliability

As a first step, reliability analysis was conducted using Cronbach's correlation alpha to compute the internal consistency of the students' responses to the questions in the survey. Most researcher treats a value higher than 0.7 as acceptable, the values in the table indicate that the data collected from the survey are reliable and suitable for further analysis. SPSS 16 was used to test the reliability and validity statistics of the data. Case processing in SPSS shows that 125 cases were valid and therefore 15 were excluded from the study.

<table>
<thead>
<tr>
<th>Case Processing Summary</th>
</tr>
</thead>
<tbody>
<tr>
<td>N</td>
</tr>
<tr>
<td>Cases Valid</td>
</tr>
<tr>
<td>Excluded&quot;</td>
</tr>
<tr>
<td>Total</td>
</tr>
</tbody>
</table>

Table 5.1 Case Processing Summary

<table>
<thead>
<tr>
<th>Reliability Statistics</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cronbach's Alpha Based on Standardized Items</td>
</tr>
<tr>
<td>.757</td>
</tr>
</tbody>
</table>

Table 5.2. Data Reliability

Validity Test

Validity of the questionnaire was checked through face validity method and was found to be high.

Factor Analysis

Principle component factor analysis with Varimax rotation was applied. The factor analysis resulted in 9 factors. The details about factors, the factor name, Eigen value, Variable convergence, Loadings, Variance% and cumulative% are given in the table.
Table 5.3 Showing Factor Analysis for Students Perception

<table>
<thead>
<tr>
<th>Factor name</th>
<th>Eigen Value</th>
<th>Variance%</th>
<th>Variable Convergence</th>
<th>Loadings</th>
</tr>
</thead>
<tbody>
<tr>
<td>Academic</td>
<td>3.971</td>
<td>17.131</td>
<td>Customary teachers, up to date teaching methodology adopted, new teaching aids, OHP or LCD projector, good study material and desire to study under teaching methods other than those employed in our home institution.</td>
<td>0.566</td>
</tr>
<tr>
<td>Syllabus and Competition</td>
<td>2.054</td>
<td>8.860</td>
<td>Desire to be well prepared to compete in a global market place, to gain valuable national and international experience and to improve the syllabus of the pertaining course.</td>
<td>0.908</td>
</tr>
<tr>
<td>Placements</td>
<td>1.670</td>
<td>7.206</td>
<td>Campus placement and Salary package.</td>
<td>1.087</td>
</tr>
<tr>
<td>Ambience and Skills</td>
<td>1.506</td>
<td>6.496</td>
<td>An ambience of institute promotes attending classes and activities for increasing job skills.</td>
<td>0.769</td>
</tr>
<tr>
<td>Amenities</td>
<td>1.361</td>
<td>5.873</td>
<td>Notice boards, Labs, Libraries and Sports facilities</td>
<td>0.912</td>
</tr>
<tr>
<td>Academic-industry interface</td>
<td>1.284</td>
<td>5.537</td>
<td>Industrial visits and Industrial expert lecture raises job skills</td>
<td>0.873</td>
</tr>
<tr>
<td>Administration</td>
<td>1.180</td>
<td>5.088</td>
<td>Staff supportive, timely information</td>
<td>0.830</td>
</tr>
<tr>
<td>Global Programs</td>
<td>1.081</td>
<td>4.664</td>
<td>Institute undertakes some International Programs</td>
<td>1.033</td>
</tr>
<tr>
<td>Fee &amp; Infrastructure</td>
<td>1.027</td>
<td>4.431</td>
<td>Fee structure and good Infrastructure</td>
<td>0.872</td>
</tr>
</tbody>
</table>
Result and Discussion

Results and Discussion of Factors

**Academic:** This factor has emerged as the most important determinant of higher education that influences students' perception with total eigen value of 3.971 and % variance of 17.131. Major elements of this factor include customary teachers, up to date teaching methodology adopted, new teaching aids, OHP or LCD projector, good study material and desire to study under teaching methods other than those employed in home institution.

**Syllabus & Competition:** This is the second factor having total eigen value of 2.054 and % variance of 8.860. Major elements of this factor are desire to be well prepared to compete in a global market place, to gain valuable national and international experience and to improve the syllabus of the pertaining course.

**Placements:** This is the third factor with total eigen value of 1.670 and % variance of 7.206. The major elements consists campus placement and Salary package.

**Ambience and Skills:** This is the fourth factor with total eigen value of 1.506 and % variance of 6.496 with elements consisting of institutional ambience promotes attending classes and activities for increasing job skills.

**Amenities:** This fifth factor has eigen value of 1.361 and % variance of 5.873. Major elements are notice boards, labs, libraries and sports facilities.

**Academic Industry Interface:** This is the sixth factor with total eigen value of 1.284 and % variance of 5.537. Elements of this factor are Industrial visits and Industrial expert lecture raises job skills.

**Administrations:** The seventh factor has eigen value of 1.180 and % variance of 5.088. Major elements are staff administrative supportive, timely information.

**Global Programs:** The eighth factor has eigen value of 1.081 and % variance of 4.664. Major element is International Programs undertaken by the institution.

**Fee Structure and Infrastructure:** The ninth factor has eigen value of 1.027 and % variance of 4.431. Major elements of this factor are fee structure and good Infrastructure.

Implications of the Study

This study is an important contribution for the various higher educational institutes who desire to identify the students driving factors.

Future studies might investigate relationship between students' knowledge about the higher education system and admission taking decision.

Future studies might explore the links between higher education system and other functional typologies that drive students'.

One of the problems encountered in the present research was that the study relied on self-reported measures.

Future studies could replicate the present study using more direct objective measures of the theoretical constructs.

The findings reported here are limited to the particular area.

This study can be used by different researchers to evaluate the different aspects of higher education system by different perspective that drives students.

Finally, higher education system could be advanced by identifying the factors affecting institutional strategies in different marketing dynamism.

Suggestions

This study has been conducted in Bhopal region only. It is advantageous if the study be replicated by including more areas before generalizations the results of the study.

Academics of an institute has emerged out as the one of the most important factors, as a response faculty workload should be changed and focus should be on faculty's productivity, teaching and learning models.

As far as syllabus, competition and placement are concerned, institute must mull over whether the current general curriculum include global perspective.

Institutions should show concern of the fact whether institutional performance affects students' admission decision making in reality, and what are the features in the institutional performance which have the major consequence?

Institutions should pay attention on the level of students' knowledge of the higher education system.

Students needs must be analyzed carefully before plausible offers are planned and promoted by the institutions.

Institutions should try to strengthen students' movement on higher education system issues as students' are suggesting and discussing it to friends and relatives.

Conclusion

The study has resulted in the standardized and reliable measure to identify the factors of higher education from students' perspective. The results of the factor analysis
suggest that academic factors such as customary teachers, up to date teaching methodology adopted, new teaching aids, OHP or LCD projector, good study material and desire to study under teaching methods other than those employed in home institution are the most important factors that students perceives, any institute should have strong academics. Findings of this study highlight several significant factors, other than academic factors such as syllabus and competition, placements, ambience and skills, amenities, academic-industry interface, administrative, global programs and fee & infrastructure are good indicators of student perceptions of higher education system. Specifically, the small sample size warrant some caution when generalizing the result.

References


Dobson J. and Bauerly R. (Feb 2009), “Globalization and the Future of Business Education”, Proceedings of


