

1. INTRODUCTION

This chapter describes the background, significance and purpose of this study. It then discusses the business problem and problem statement of the study.

1.1 Background

Education is a very important and fundamental sector in the development of any nation (Simon McGrath, 2015). Being a major asset in the development of human capital, it plays a critical role at both micro and macro levels in the long-term productivity of a nation. The significance of education in the development of any country cannot be underestimated. It is the education which develops knowledge, expertise and excellence that escorts the development of any nation and its economy (Chaudhary & Malik, 2013). Education emphasizes its role in shaping future technology by being the testbeds for innovation and educating future generations (Mezied, 2017). Education system itself is a wide area which may be categorized majorly in a) primary, b) secondary, c) higher secondary, and d) higher education. All these need attention for a country that intends to develop holistically and globally. It is also evident that attainment of higher levels of education contributes to a sustainable socio-economic development and global competitiveness. It also contributes in developing global competence. Higher Education sector influences economic growth of any nation and is the key mover for the society. It is considered as a catalyst for the development of any nation and thus nations all across the world place higher education as a core aspect of its development strategies.

Higher education of high quality is a catalyst in greater economic development and faster nation building. With this backdrop, it is important that India as a nation realizes the potential of quality higher education and equip itself to face the challenges. The quality concerns in higher education have always been a point of discussion in Indian knowledge society. The Government of India, Ministry of Human

Resource Development (MHRD)/Higher Education, setup various institutions and commissions like Nation Policy on Education (NPE), National Assessment and Accreditation Council (NAAC), National Board of Accreditation (NBA), National Advisory Committee & Committee on Higher Education chaired by Prof. Yash Pal and National Knowledge Commission chaired by Mr. Sam Pitroda to deal with quality issues in higher education.

In 1994, after referring & analyzing various accreditation processes that were being followed by different countries, NAAC came up with a system of assessment and accreditation that suits best in Indian context. This system of assessment and accreditation defined criteria, procedures and steps involved in the accreditation process, from preparation of self-study report (SSR) to constitution of peer review team visits to institution and methodology to award a final accreditation decision to the institution. The NAAC has its own website named www.naac.gov.in and all information and documents related to assessment and accreditation process, procedures and time lines regarding assessment and accreditation can be accessed through this official website. The website also informs about the current status of accreditation and rating of the accredited Indian Higher Education Institutions (HEIs) and the applicable date of validity of such accreditation. Through the same website NAAC also claims or indicates the **benefits from accreditation** i.e. benefits accrued by HEIs by going through NAAC accreditation.

Since NAAC's inception in year 1994 it was a voluntary practice for institutions to go for accreditation, but thereafter from year 2012 the Government of India enforced Mandatory Assessment and Accreditation of Higher Educational Institutions by NAAC, through regulations, 2012 vide UGC notification. In the light of these developments there is a need to study the expectations of HEIs as a stakeholder from NAAC accreditation and the benefits realized by these stakeholders through NAAC accreditation. It is also required to evaluate the gap between these expectations and the benefits to take corrective action by HEIs or NAAC as applicable.

Before going forward it would make a better context to understand the current scenario of Indian Higher Education System in terms of expansion and quality, which is discussed in the next section.

1.2 Growth of Higher Education Institutions in India

The number of Universities has grown six folds in last 4 decades. The number of Universities in the year 1970-71 was 103 which increased to 659 in the year 2011-12 (Fig. 1.1). Apart from Universities, the number of colleges has increased from 3604 to 33023 from year 1970-71 to year 2011-12 (Fig.1.2). The number of student enrollments have increased from 2 million to 25.9 million students which is about 12 times in the last four decades. Also, the Gross Enrollment Ratio (GER) reached to 18% in year 2011-12 which was just 5% in year 1979-80. In terms of student enrollment in Higher Education Institutions, India is ranked second after China. India’s Gross Enrollment Ratio of 18% is much below the world’s average of 27% and the developing countries such as Brazil (36%) and China (26%) in 2010 [(FICCI(E&Y), 2012)]. Though, as per latest “Annual Report 2015-16” published by MHRD-GOI, the number of Universities and colleges has reached to 760 and 38498 respectively. Also the GER in Indian HEIs has improved to 24.3% by 2014-15 that is further targeted to reach 30% by 2020 (Ministry of Higher Education, 2016).

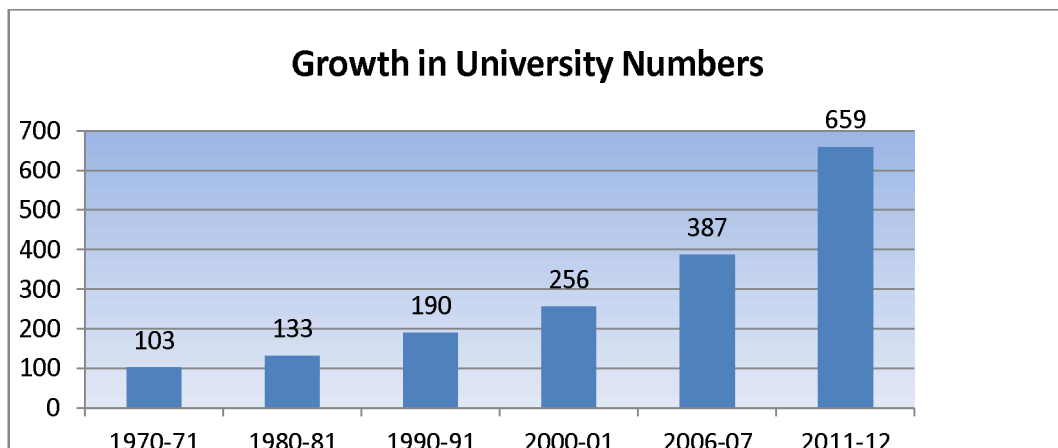


Fig.1.1 (FICCI(E&Y), 2012)

Growth of Indian Universities (1970 to 2012)

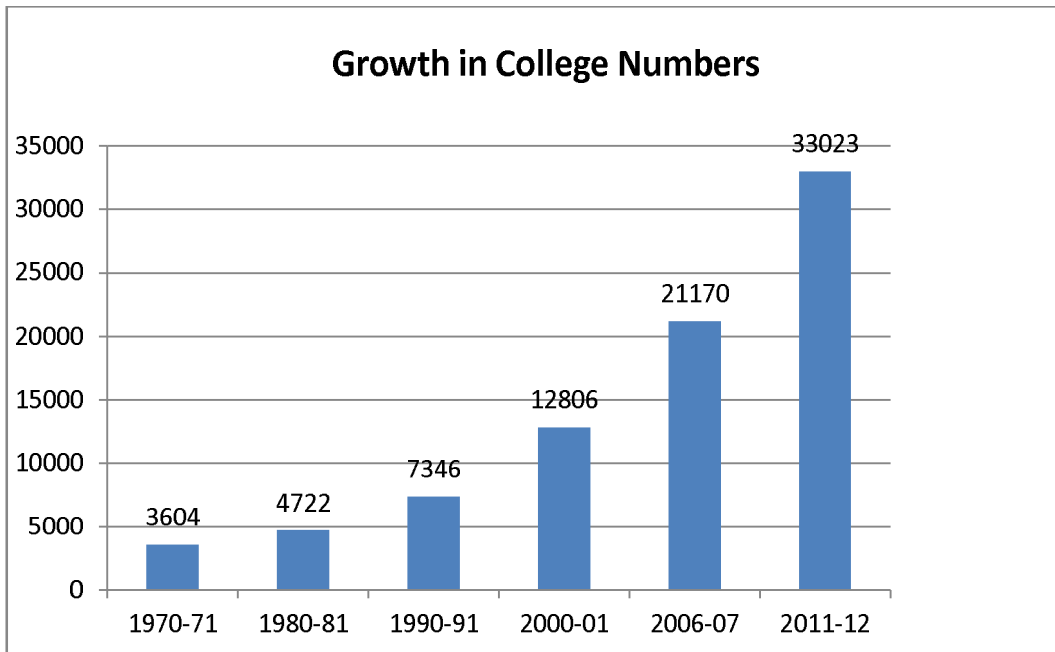


Fig. 1.2 (FICCI(E&Y), 2012)

Growth of Colleges (1970 to 2012)

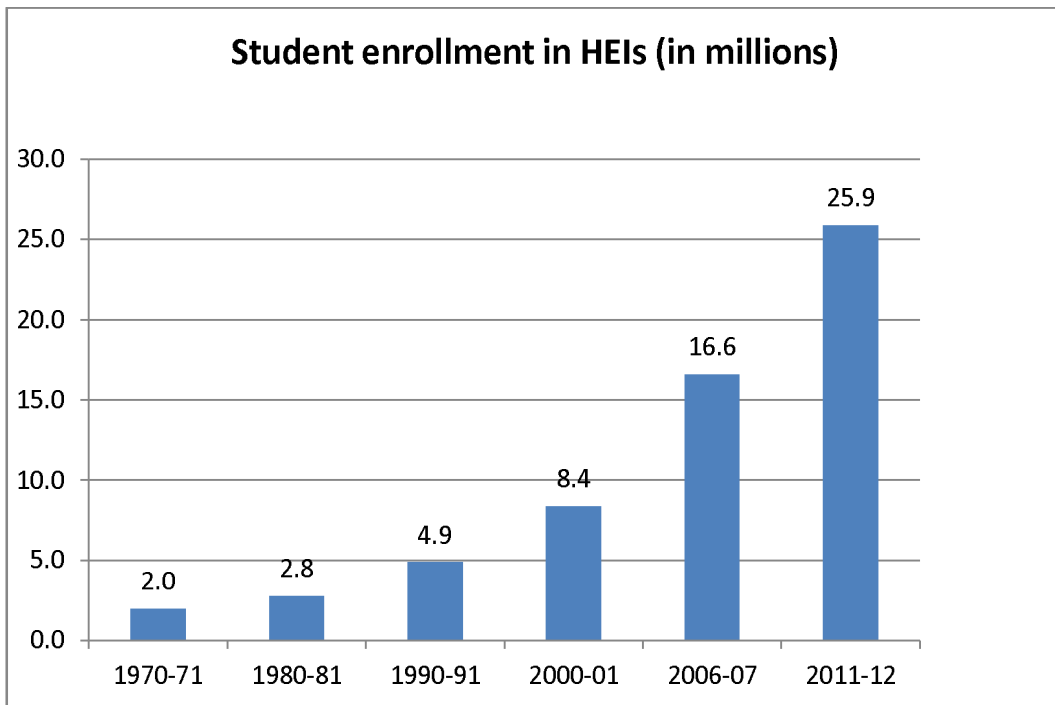


Fig. 1.3 (FICCI(E&Y), 2012)

Student enrollments (1970 to 2012)

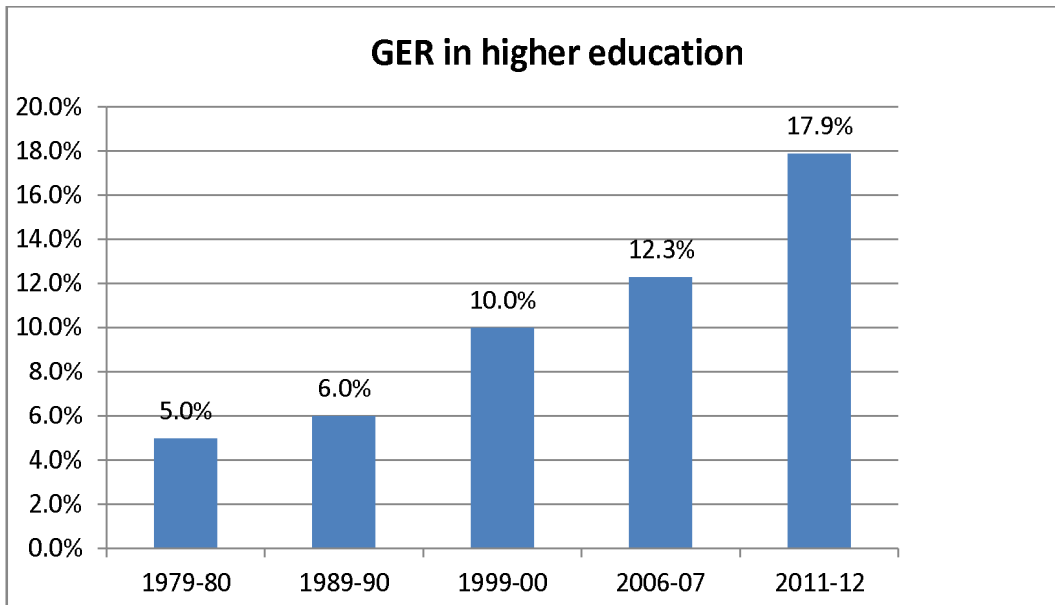


Fig. 1.4 (FICCI(E&Y), 2012)

Gross Enrollment Ratio between (1979-80 to 2011-12)

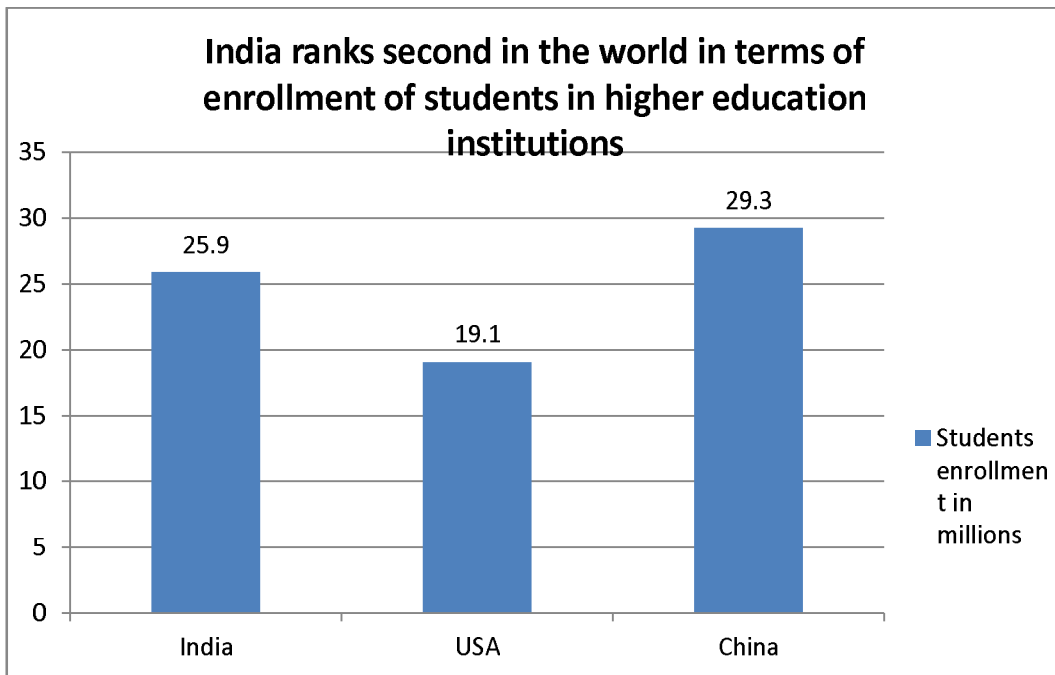


Fig. 1.5 (FICCI(E&Y), 2012)

GER

95%

26%

1.3 Quality Issues in Higher Education Institutions in India

The issue of quality education has always been a concern of stakeholders. In the Indian context, only two decade ago, a student aspired to become an Engineer or a Doctor as there were very few government institutions engaged in providing higher education in Medical and Engineering education. The similar situation existed in business education as well. The demand for quality education was much higher than the number of seats available to provide. Though, there were quite a good number of self-financed institutions in the country, were considered inferior in terms of quality and were very expensive too. The access to Higher Education in Engineering, Medical and Business was very limited with a major issue of quality education in higher education institutions in general. Institutes like IITs & IIMs largely supported financially by Government of India were perceived as providing quality education in the country. (EYF, 2013).

Today India's higher education system is facing challenges on three fronts expansion, excellence and equity. (UGC, 2003) The challenge of excellence is with respect to related to faculty quality, faculty shortage, poor R&D facilities and limited Accredited Institutions. According to NAAC, 90% of colleges and 62% of the Universities have average or below average quality in 2010 (Fig 1.6). As, on March 2010, only 13.1% (4,094) of the total colleges and 32.3% (159) of the Indian Universities in the country had been accredited by the National Assessment and Accreditation Council (NAAC). [(FICCI(E&Y), 2012)].

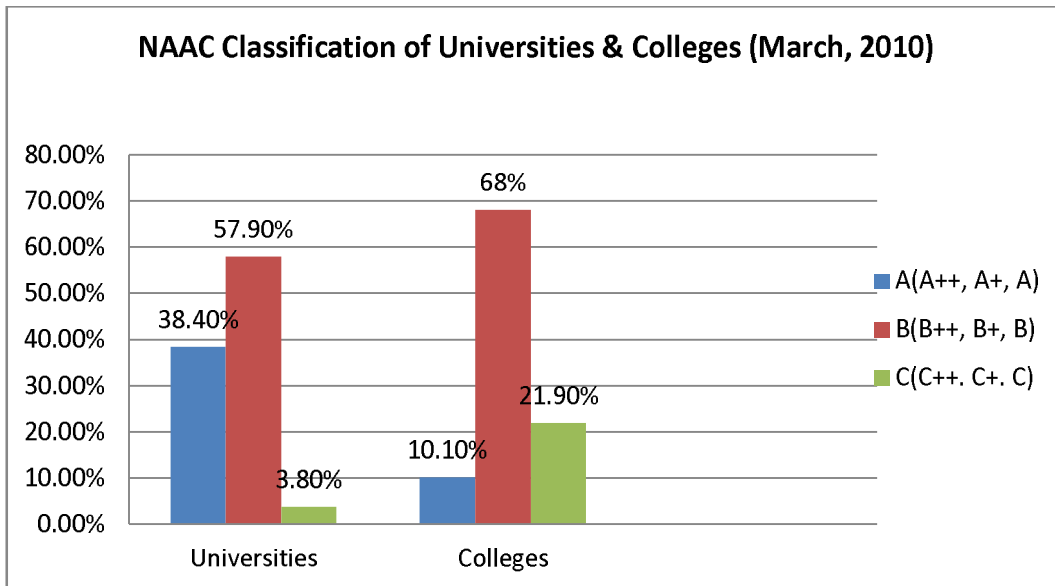


Fig. 1.6 (FICCI(E&Y), 2012)

The relative citations impact for Research papers published by Indian academicians is half of the world's average for the period 2007-11 [(FICCI(E&Y), 2012)]. Also, during 2011, the academic research publication is one-fifth of the paper published by China [(FICCI(E&Y), 2012)]. The status of the quality of Indian Higher Education Institutions vis-à-vis Institutions of the rest of the world, the scenario is very dismal. The accrediting agencies can facilitate and contribute in achieving (FICCI(E&Y), 2012) continuous improvement and steer excellence in HEI's in India.

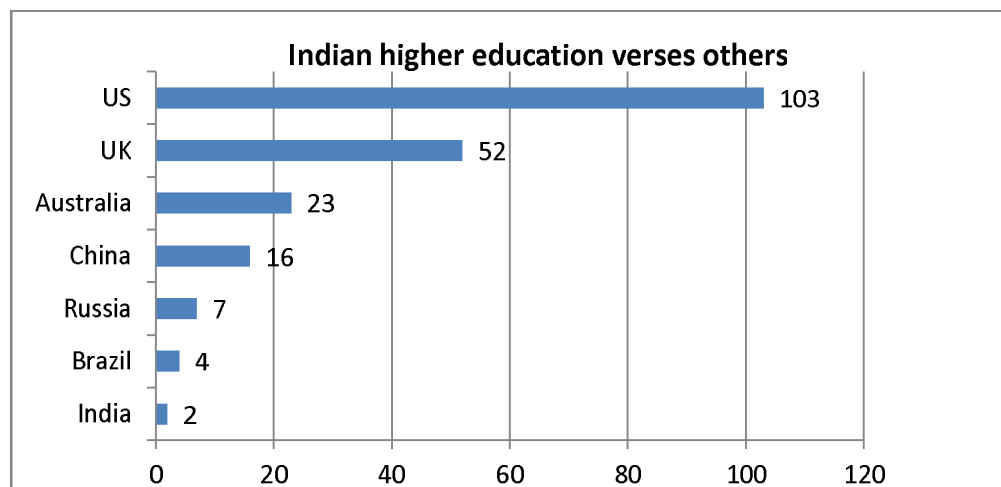


Fig. 1.7 (FICCI(E&Y), 2012)

Enormous efforts are required both at Government and Institutional level to enhance the quality in Higher Education Institutions with respect to curricular development, infrastructure, learning resources, teaching learning process, evaluation, research consultancy, student support & progression, governance & innovation, and best practices. Incidentally, NAAC also considers these as quality criteria in their accreditation process.

There is an urgent need for internationalization of Higher Education in India to be competitive in global education. Student and faculty exchange programs, international collaborations on teaching and research, introduction of diverse teaching learning models and use of the latent technology. [(FICCI(E&Y), 2012)] can contribute to presence of Indian Higher Education in the global map.

1.4 Issues of quality in higher Education in the era of Globalization:

Globalization is free movement of goods, services, capital, knowledge and ideas across national borders. There is no doubt that under globalized economy, higher education has achieved a key position in the knowledge sector but this has led to significant changes and pressures in the quality knowledge dissemination. It has also created new conditions and challenges for the higher education to supply skilled human resource all across the world. New technologies have become important facilitator of this intercommunication and interconnectivity. Accordingly, the education system of one country cannot remain in silo away from the influence of other countries' education system and its processes. It has also influenced and shaped the education policies of the countries. The quality of education has always been the key concern for such policy change.

In the above context it is intended to understand the development of higher education systems of various countries, which is discussed in the next paragraphs.

The modern Higher Education System in the USA is robust with high investment plans to move further upwards in coming years with a determination to remain number one country in higher education and innovation (The World University Rankings, 2016).

New vigor in higher education sector through incentives and competition is introduced in United Kingdom. There was a time when United Kingdom's public sector dominant higher education system faced problems of deteriorating quality standards due to insufficient funding and lack of accountability. This forced them to introduce various innovations in financing, such as portable students' aid and performance based funding for research and teaching and many more, which later helped to become one of the best higher education systems in the world. To strengthen it further the policy decision to allow Universities to compete for students and charge variable fees was also formalized, which led to the end of the regulated fee system in United Kingdom.

Higher education reforms in China began concurrently with their economic reforms in 1978. The higher education system faced dramatic changes with introduction of the concept of cost recovery and cost-sharing. Tuition fees were made compulsory. In 1993, special funds were provided to top 100 institutions to advance them to international standards. Later in the year 1998, funds were granted to nine top Universities to build in to the world class Institutions. In 2002, through a national legislation, private players were allowed to participate in higher education, which speeded up the growth. To cultivate excellence in providing quality education, a selective approach for funding was introduced. (Agarwal, Pawan, 2016)

Higher Education across the world, witnessed vibrancy. World over higher education policies, processes and systems were subject of review and reformation. India also became a part of the reforms. In 1986 the Indian Government formulated the National Policy on Education (NPE) and the Programme of Action (PoA) 1992. Both NPE (1986) and PoA (1992) with focus on quality education, advocated the establishment of a national accreditation body. The National Assessment and Accreditation Council (NAAC), an autonomous body of University Grants Commission (UGC) was established in the year 1994 for accrediting higher education. The mandate was to assess and accredit Institution as a whole.

In the same year 1994, the National Board of Accreditation (NBA), India was established by AICTE for the purposes of periodic evaluations of programmes of technical institutions. In 2010, NBA became an autonomous body with the mandate to assess and accredits programmes offered by technical institution in the field of Engineering & Technology, Architecture, Pharmacy, Management and Hospitality.

Also, the Indian Higher Education Institutions have grown to multiple folds in last three decades and has turned Indian Higher Education system into one of the largest Education systems in the world (Deloitte, 2012). (Everitt, 2014) In this aspiration of growth India could succeed in addressing the issue of equity and expansion but has overlooked the more important issue of quality. The Indian Higher Education Institutions (HEI) are facing some important and considerable challenges nationally and globally.

To address the above said challenges, in 2012, vide a government notification from UGC, accreditation is mandatory for all HEIs in India excluding institution providing technical education. It has come out with Mandatory Assessment and Accreditation of higher Educational Institutions, Regulations, 2012.

The purpose of making accreditation mandatory was to give importance and recognition to excellence and quality of education imparted by Indian Higher

Educational Institutions. It was to facilitate additional funding and other incentives to deserving Higher Educational Institutions. Encouraging internationalization of teaching-learning, research and collaborations was also an area of concern for making NAAC mandatory for HEIs in India. Such systems of course have given opportunity to all stakeholders to understand Indian HEIs more closely. In addition compulsory accreditation also makes Higher Education accountable to stakeholders to a good extent. Therefore, it is very essential that HEI take quality very seriously if they want to continue to provide sustainable value proposition to all their stakeholders (UNESCO, 1998).

1.5 Accreditation

“Accreditation is the action or process of officially recognizing someone as having a particular status or being qualified to perform a particular activity.” In the context of Higher Education, accreditation is being used as a process to assess quality parameters of the institutions or programs in terms of its educational processes, performance, outcomes, curricula, teaching-learning, evaluation, faculty profiles, research, learning resources, infrastructure, organization, governance and other related aspects responsible for quality education. It is done through an external body that determines adherence to applicable standards set by them. In case standards are met, status of accreditation is granted by the agency. It is broadly used to understand the “status of the quality” of the academic programme and institution as a whole.

1.6 Programmatic Versus Institutional Accreditations

Over the years, two types of accreditors have evolved – institutional accreditors and specialized/programmatic accreditors. Institutional accreditors evaluate institutions as a whole, determining, among other things if an institution has adequate administrative, fiscal, and human capacity to carry out its mission and goals. While an institution’s offerings and oversight over its individual departments and schools are reviewed during the course of institutional accreditation, such academic departments and schools are not individually and separately reviewed.

Specialized or programmatic accreditors, on the other hand, evaluate a particular school, department, or program typically related to a given profession or vocation, e.g., medicine, law, Management, Physiotherapy etc. A number of regulatory authorities require students to graduate from a particular program with specialized accreditation for licensing purposes (e.g., medical school, practice of law, etc.)

While the institutional accreditation aims to make the institution as a whole effective, the programmatic accreditation focuses deep in to a program to add value to it.

In the above context it would be better to discuss the various national and international accrediting bodies involve in programmatic and institutional accreditation, are covered in below sections.

1.7 Accrediting Bodies

There exist a number of accreditation agencies in the world and all of intended to enhance and ensure higher quality of education. From the accreditation perspective in Indian HEIs, with the notification of Mandatory Assessment and Accreditation of Higher Educational Institutions Regulations 2012, it has now become a regulatory obligation to them and as a regulatory obligation; every University has to go for NAAC assessment for grant of Accreditation, re-accreditation or AQAR (yearly follow up report) whatever is applicable. NAAC is guiding and assessing the higher education institutions on the quality criterion/measures such as curricular aspects, infrastructure, learning resources, teaching-learning, evaluation, research consultancy, extension, student support, progression, governance, innovation and best practices. Some of the national and international accrediting bodies are discussed next.

1.7.1 National Assessment And Accreditation Council (NAAC) is an independent body established by the University Grants Commission (UGC) of India to evaluate and accredit institutions of higher education in

India. It is a result of the recommendations of the National Policy in Education (1986) which put special emphasis on maintaining the quality of higher education in India. To deal with the issues of quality, the National Policy on Education (1986) and the Plan of Action (POA-1992) supported the establishment of an independent national accreditation body. Consequently, the NAAC was established in 1994 with its head office at Bangalore.

1.7.2 National Board of Accreditation (NBA), India was initially established by AICTE (All India Council of Technical Education) under section 10(u) of AICTE act, in the year 1987, for periodic evaluations of technical institutions & programmes basis according to specified norms and standards as recommended by AICTE council. NBA in its present form came into existence as an autonomous body with effect from 7th January 2010, with the objective of Assurance of Quality and Relevance of Education, especially of the programmes in professional and technical disciplines, i.e., Engineering and Technology, Management, Architecture, Pharmacy and Hospitality, through the mechanism of accreditation of programs offered by technical institutions. NBA has introduced a new process, parameters and criteria for accreditation. These are in line with the best international practices and oriented to assess the outcomes of the programme.

1.7.3 ABET, Inc. USA is a nonprofit, non-governmental organization that accredits college and university programs in the disciplines of applied science, computing, engineering, and engineering technology. It was founded in 1932 as the Engineers' Council for Professional Development (ECPD), an engineering professional body dedicated to the education, accreditation, regulation and professional development of engineering professionals and students in the United States. In 1980, ECPD was renamed the Accreditation Board for Engineering and Technology (ABET) to more accurately describe our emphasis on accreditation. ABET accredits over 3,100 programs at more than 660 colleges and

universities in 23 countries, including India. ABET provides specialized, programmatic accreditation that evaluates an individual program of study, rather than evaluating an institution as a whole. ABET accreditation is voluntary and achieved through a peer review process.

1.7.4 The Association to Advance Collegiate Schools of Business (AACSB) USA was founded in 1916 by a group of seventeen American universities and colleges. It provides internationally recognized, specialized accreditation for business and accounting programs at the bachelor's, master's, and doctoral level. The AACSB Accreditation Standards challenge post-secondary educators to pursue excellence and continuous improvement throughout their business programs. AACSB is known, worldwide, as the longest standing, most recognized form of specialized/professional accreditation an institution and its business programs can earn.

1.7.5 The Association of MBAs (AMBA), UK is the international impartial authority on postgraduate business education, established in 1967 by a small group of business graduates with the aim to raise the profile of business education and MBA qualification in UK and Europe.

1.7.6 IACBE (International Accreditation Council for Business Education) founded in 1997 provides the programmatic accreditation to the business programs. International Accreditation Council for Business Education is mission-driven and outcomes-based, and involves a self-governing, external appraisal of the business programs offered by an institution's academic business entity. The effectiveness of the academic business unit is evaluated by studying the educational processes related to teaching and learning in the institution, and by an assessment of the outcomes of the teaching-learning process.

1.7.7 EFMD-EQUIS (European Quality Improvement System) Belgium formulated in 1972, assesses institutions as a whole. It assesses not just degree programmes but all the activities and sub-units of the

institution, including research, e-learning units, executive education provision and community outreach. Institutions must be primarily devoted to management education. EQUIS is not primarily focused on the MBA or any other specific programme. Its scope covers all programmes offered by an institution from the first degree up to the Ph.D. EQUIS looks for a balance between high academic quality and the professional relevance provided by close interaction with the corporate world. A strong interface with the world of business is, therefore, as much a requirement as a strong research potential. EQUIS attaches particular importance to the creation of an effective learning environment that favours the development of students' managerial and entrepreneurial skills, and fosters their sense of global responsibility. It also looks for innovation in all respects, including programme design and pedagogy.

1.7.8 ACBSP (Accreditation Council for Business Schools and Programs) founded in 1989, follows the Baldrige model of accreditation. The accreditation emphasizes on determining student learning outcomes, recognizing teaching excellence and a continuous improvement. ACBSP's student-centered teaching and learning approach, which is assessed and analyzed for quality, confirms that students achieve the right skills from their educational investment. Institutions with programs accredited by ACBSP are committed to constant improvement that ensures their business program will give students the skills employers want.

1.7.9 SASC (SpLD Assessment Standards Committee): The SpLD Assessment Standards Committee [SASC] desires to boost a spirit of support and help to forge links with a range of institutions to upkeep and surround good practice. SASC aims to support and advance standards in SpLD assessment, training and practice and encourage improvements in best practice in the assessment of explicit learning difficulties. The SpLD Assessment Practicing Certificate supports these aims. SASC has a responsibility for providing direction on training and implementation of

standards and for administration and approving processes of awarding SpLD Assessment Practicing Certificates.

1.7.10 WASC (Western Association of Schools and Colleges): Through ACS WASC's evaluation of institutions, ACS WASC accreditation promises the general public, the educational community, and other organizations and agencies that an institution has visibly defined objectives suitable to education; has established environments under which their attainment can reasonably be expected; appears in fact to be achieving them substantially; is so organized, staffed, and supported that it can be expected to continue to do so; and demonstrates that it meets ACS WASC's principles and accreditation values. ACS WASC boosts and supports institutional development and improvement through an institutional self-evaluation using the accreditation criteria and policies, as well as mid-cycle, follow-up, and special reports, and periodic evaluation of institutional quality by qualified peer professionals.

There are many more accrediting agencies available throughout the world, both for programmatic and Institutional accreditation. As the present study is focused on NAAC, a national & institutional accrediting body, it would be better to understand the process being followed by NAAC, the below sections are covering all these aspects.

1.8 NAAC Process of Assessment & Accreditation

NAAC's process of assessment is towards holistic, systematic, objective, data-based, transparent and shared experience for institutional improvement. NAAC has formulated a three stage process for assessment and accreditation (Behera, 2017) as given below:

1. The First-Step: 'Institutional Eligibility for Quality Assessment (IEQA): In the first step of Assessment and Accreditation, "Institutional Eligibility for Quality Assessment" (IEQA) is required to be obtained by an applicant institution at the

beginning, while it is still in the planning stage for assessment.

The benefits of this step for an applicant institution are:

- To get recognized as eligible to apply for the second step comprehensive Assessment and Accreditation process;
 - To get feedback from NAAC if it does not qualify in the first step, about specific improvements to be made for reaching the required quality level.
 - To receive assistance and suitable mentoring from NAAC in the latter case, for enabling it to qualify for IEQA in due course of time.
2. Preparation of the Self-Study Report by the institution, its submission to NAAC and in-house analysis of the report by NAAC.
 3. Peer Team Visit to the institution for validation of the Self-Study Report followed by presentation of a comprehensive assessment report to the institution.
 4. Grading, Certification and Accreditation based on the evaluation report by the peer team.

1.9 Criteria for Assessment

Any assessment and subsequent accreditation is made with reference to a set of parameters so that the standing of an institution can be compared with that of other similar institutions.

NAAC has identified the following seven criteria to serve as the basis of its assessment procedures:

- Curricular Aspects
- Teaching-Learning and Evaluation
- Research, Consultancy and Extension
- Infrastructure and Learning Resources

- Student Support and Progression
- Governance and Leadership
- Innovative practices

1.10 Units of Assessment

To assess and grade the institutions of higher education using the three step process for accreditation and make the outcome as objective as possible, NAAC has developed an instrument. Though the methodology and the broad framework of the instrument are the same, there is a slight difference in the focus of the instrument depending on the unit of Accreditation.

Institutional Accreditation:

- University: University Central Governance Structure along with all the Under Graduate and Post Graduate Departments.
- College: Any College – affiliated, constituent or autonomous with all its departments of studies.
- Department Accreditation: Any department/school/centre of the University.

Taking cognizance of differences in the unit of assessment, NAAC has made changes in the focus of the instrument. Thus separate instruments have been developed to suit different units of higher education. The manuals give details of the criteria on which value judgement on institutional accreditation will be taken by the peer as well as operational suggestions to get ready for the process. Separate manuals and criterion-wise aspects are being developed by Expert Committees in each subject for this purpose.

The accreditation agency that is going to assess and accredit these institutions, have some expectations from them. To receive better status HEIs also try to match benchmarks defined by the accrediting agency. Similarly, as a stakeholder these higher education institutions also have

expectations in term of benefits accrued from these accrediting agencies. The general discussion on expectations and benefits is presented below:

1.11 Expectation from Accreditation – A general discussion

Institutions embark for accreditation for self-improvement. By preparing a self-assessment and having it certified by an external agency, institutions can assess themselves and improve the quality standards.

Institutions expect that by embarking for accreditation will help them move forward to advance academic quality. Quality in terms of inputs, such as quality of student intake (students with good profile), qualified and experienced faculty, new and updated pedagogy used in teaching learning process, equipment installed in particular laboratory, use of modern ICT tools and updated learning resources etc.

Accreditation helps institutions in planning their academic activities. The outcome and the recommendations made by expert team nominated by the accreditation agency helps institutions in projecting institutional plans and budgets. The institutions expect that the accreditation will act as a guiding force and the leadership identify accreditation as a vehicle for strategic planning.

Institutions expect that accreditation may facilitate inter institution transfer of credits, if both are accredited by the same agency. As part of Washington Accord, institutes accredited by NBA for their engineering education can avail credit transfer between institutions belonging to the signatory countries.

Other stakeholder view accreditation with a lot of expectation to protect their consumer rights. They seek information about institution's' programmes, fee details, faculty profile, placement records and other relevant information.

Stakeholders have right to know about quality of education being delivered with respect to teaching learning, research, infrastructure and learning resources, quality of curriculum, acceptance by corporate world, student

support and other things. They have the right to ask question and seek answer to questions like. Are the courses offered have national and international acceptance? Are the system and processes work with high integrity?

There are other stakeholders such as existing and prospective students; parents; banks and other financial institutions providing fanatical help to students and employers. All of them expect clear, consistent and coherent communication about the institution through accrediting body. (Dickeson)

1.12 Benefits of Accreditation–A general discussion

Accreditation assesses the quality of an Institution and its programmes and is market oriented with national and international acceptance. Accreditation is carried out against the certain criterion set by accrediting body with an intent to benefit the institution.

The accrediting body contributes to the significant quality improvement of the Institutions opted for accreditation. Accreditation process measures the strengths and weaknesses in the processes followed by the Institution and provides directions for future growth. (NAAC, 2016)

To support research and extension activities the funding agencies also prefer those institution that are accredited for release of grants.

As the accreditation process is done by an independent third party, who accesses the institutional quality on defined parameters, it helps the institution in identifying its strength and weaknesses. Also, the feedback provided by accrediting body during peer review process support the institution in policy making.

Accreditation body provides a quality seal that provides recognition and greater acceptance of the Institution. It differentiates the Institutions from its competitors at national and international level. Accreditation encourages the Institution to strive for further excellence.

There is an overall satisfaction in students studying in accredited Institutions. They consider studying in an accredited institute assumes quality education which is a balance between high academic inputs and professional application a need in today's corporate world.

Prospective employers are assumed that students passing out of accredited institution have the desired knowledge in their area of specialization with contemporary knowledge in their field. Being a part of an accredited institution also ensures acquisition of competence in technical skills.

An institution's commitment towards quality education and continuous improvements is reflected through accreditation. Parents having sense of comfort that their wards are part of a teaching-learning process that is well verified. It insists a sense of confidence and pride in the alumni that they belongs to an institution of higher standing in terms of learning outcome.

Accreditation gives a strong message to the country in contributing towards quality education and nation building. It helps in gaining confidence of all stakeholders including students, parents, alumni, prospective employers and general public. (Benefits and Significance of Accreditation, 2014)

1.13 Business Problem

The Indian Higher education sector is going to witness major growth in coming years as India will have world's largest population in the category of age 17 – 23 years who are expected to join higher education. Presently, almost 11 million students are in higher education system in India, which is only 11% of the 17 – 23 age group. The Indian government is hoping that the number will increase by another 10% by the end of 2017 (PWC, 2012).

In monetary terms, the Indian education market was worth around USD 100 billion in the financial year 2015-16, and is expected to touch USD 116.4 billion during financial year 2016-17. Presently, higher education contributes 59.7% of the above market share (InsideIIM, 2016).

On the contrary 450,000 students from India spend over US\$13 billion each year in obtaining higher education outside India (CII, 2012). Exodus of students and draining of foreign exchange is an area of concern for the government and the policy makers of higher education sector.

In summary,

1. India has a USD 100 billion plus higher education market.
2. India needs a huge expansion in the higher education institutions to accommodate the growing population.
3. Dearth of quality education contributes to about half a million students seeking quality higher education elsewhere in the developed world. Total amount of money that is spent by these students on higher education is in excess of USD 30 billion.

What emerges from the above that if quality in higher education institutions in India is addressed adequately, it will serve the purpose of a) effectively harnessing demographic dividend, and b) avoid the migration of students seeking higher education elsewhere in the world.

1.14 Problem Statement

Higher Education Institutions [HEIs] in India are also concerned about the quality of education and they know that higher quality is an assurance to for its stakeholders – the students, industry, society, parents etc. Accreditations – both national and international are vehicles of quality assurance for HEIs, and help them project quality in education to its stakeholders. However, HEIs are concerned whether the ‘Expectations’ that they hold of quality assurance to stakeholders will really result into the ‘Benefits’ from the accreditation processes. To illustrate the above though, NAAC Accreditation is mandatory accreditations in India and it claims benefits for the HEIs that go through accreditation. But, HEIs are generally not sure if all the claimed benefits will actually accrue to them from accreditation.

Further, HEIs embarking into accreditation also have expectations from the accrediting bodies. They have always been curious to know whether their Institutions will really get the benefits claimed by these accrediting bodies. Similarly, institutions which are already accredited follow-up the post accreditation processes with expectation of continuous improvements. Expectation in general is a belief that something will happen based on a series of actions. Expectation happens prior to any pre-event activity, whereas benefit is a post event activity. The balance between “Expectation” and “Benefits” is delicate, Institutions strive to see that the gap between them is minimal. But in case, where the gap is wide, institutions may have a sense of anxiety, frustration and low levels of satisfaction.

In the context of NAAC’s role in India and its regulatory framework this study is an attempt to evaluate what HEIs in India expect from NAAC accreditation. The work intends to understand accrual of benefits of NAAC accreditation from a value proposition angle and attempts to identify the nature of such value propositions.

The study also makes an assessment of HEIs expectations and explore whether the expectations match with the benefits realized by the accredited institutions. The study further aims to understand the nature of the gap between expectation and benefits from NAAC accreditation on multiple dimensions.