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# Need for Agribusiness Management Education in the Current Global Business Era

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Abstract: Rapid advancement in agriculture has resulted in increased demand for qualified managers to manage this sector. Indian agriculture faces numerous challenges with a rapidly changing business environment, pace of technological change, globalisation, competitive environment and changing role of government. These challenges will place unparalleled demands on the capabilities of tomorrow's managers. Agribusiness Management has enormous potential to address key national and global challenges of inclusive growth, and food and nutritional security. With increasing incomes, the demand for value added agricultural products will also increase, driving the demand for Agribusiness Managers. Increasing integration of World food markets and the expansion of organized retail also imply that the scope of agribusiness is becoming increasingly global. The Agribusiness Management Education System in India is uniquely placed to meet the demand for professional agribusiness managers across the globe. "The common constraints that shackle this sector and prevent the realisation of its full potential are a chasm between positive and constructing interlinking of input, output, marketing and their management." The postgraduate programmes represent an effort to bridge this gap. It was found that the inadequacies of the fresh agricultural graduates in facing the professional challenges as managers in agri-business firms, which emerged as their most important employers, can be compensated by the administration of properly designed special management programmes. The work of competent agri-business managers will contribute substantially to the development of diverse activities in this sector. The demand for traditional agricultural economics is diminishing; there is a growing need for the economics and management of the food sector and the environment so the departments of agricultural economics have shown great flexibility in including agribusiness in their Bachelor's and Master's teaching programs. There is no doubt that the agri-business activities are on the increase. The liberalisation policies of the Government and the establishment of WTO have created more opportunities for globalising our agriculture. This paper encapsulates the status of Agribusiness in India and platform provided by Indian Management education institutions for improving Indian agribusiness sector and sector contribution towards global market.

Keywords: Agribusiness, Agribusiness Management education, global market)

#### 1. Introduction

Historically, agricultural education focused on academic disciplines related to improving on-farm productivity. But present day agricultural enterprise stretches beyond the farm to encompass many entities that operate at different links in the production, processing and distribution chain of food and agri-products. The nonfarm components play a critical role in promoting agricultural growth and sustainable livelihoods security of farmers. They enable farmers to transform productivity gains into higher incomes through value addition and improved access to markets. Together with public institutions that regulate and support farm and nonfarm activities, the agricultural farm-nonfarm enterprise constitutes what is called agribusiness. The value chain of agribusiness links input companies, farmers, traders, food companies, retailers, and various other service providers and regulatory institutions. There is a huge diversity and variety in each component of the value chain. Input companies range from strong R&D-based companies to generic manufacturers, farmers from small subsistence holdings to high tech holdings, and food companies and retailers from small and medium sized enterprises (SMEs) to large multinational corporations. The large scale, wide diversity and range of stakeholders in the value chain make agribusiness the largest business sector globally. Recent estimates place the size of the global agribusiness at US\$ 5 trillion. For India, it is also the most significant sector of the economy, both from the perspective of inclusive growth and from national and global development perspectives of addressing the challenges of food, livelihoods, energy and environmental security. The purpose of agribusiness

Paper ID: SUB154245

management education is to transform an individual into a professional agribusiness manager. The focus is on ensuring that all the components of the agribusiness value chain operate efficiently, profitably and in synergy to ultimately transfer a greater share of the value to farmers and consumers in a sustainable manner.

Agribusiness Management has enormous potential to address key national and global challenges of inclusive growth, and food and nutritional security. With increasing incomes, the demand for value added agricultural products will also increase, driving the demand for Agribusiness Managers. Increasing integration of World food markets and the expansion of organized retail also imply that the scope of agribusiness is becoming increasingly global. The Agribusiness Management Education System in India is uniquely placed to meet the demand for professional agribusiness managers across the globe.

#### 2. Literature Review

Agribusiness was widely recognized as an important new field during the 1980s when its unique characteristics and needs were described by agricultural economists (Bairwa *et al.*, 2014). Sonka (1989) highlighted five ways agribusinesses may be different from other types of firms: 1) the unique cultural, institutional and political aspects, 2) the uncertainty from production, 3) the alternative goals and forms of political intervention, 4) the public sector's contribution toward development of technology, and 5) the variety of competitive structures in the agribusiness sector (Larson, 2013). Government, private and other organizations

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are looking forward for qualified agribusiness managers and the agricultural universities and other agricultural education institutions have taken up the responsibility of providing qualified human resources for agribusiness industry training students with the required business management skills (Sunitha, 2009). Food consumption is also leading the boom in agriculture and agribusiness sector. India is expected to overtake China as the world's largest nation. With the world's youngest population, food and Agri sector is set to triple by 2020 from US \$328 to US \$895 Billion in just six years from now (Bairwa et al., 2013). Huge opportunities in Agribusiness are attracting investments in primary production as well as on the output side in food processing and distribution. Organized retail is growing at 35% CAGR and so many input industries, all of whom are demanding more capable people to manage growth. This growth will invariably cause major structural shifts in the management of agribusiness enterprises and also will throw up a million opportunities beginning with the agglomeration of land, most likely via lease arrangements with the intent of improving production efficiencies - resulting in expansion of the farm mechanization business, micro irrigation, reorganization of supply chains, investments in food processing, cold chains and agri infrastructure, to name a few (Puri, 2012). Agriculture and allied sector has achieved satisfactory growth since last few decades, but presently due to the various factors the agricultural growth is relatively stagnated (Pandey and Tewari, 2010). There is need a market and consumer oriented education system which fulfills the objective of the growth and development of the economy through the income and employment generation. In Agriculture education system, agribusiness management discipline is recent origin and gaining rapid popularity among students and academician. The agribusiness program is planned to develop management workforce to cater agricultural Industry which serves as a good option for the students willing to perform in corporate sector (Sunitha, 2009). A proper management of all the agribusiness activities right from planting the seed to getting the actual reward at market place is required. These issues are expected to be addressed by management education in agricultural sector which certainly has hidden potential of creating second wave of agricultural revolution.

#### 3. Research Statement

Advancement in agriculture has resulted in increased demand for qualified managers to manage this sector. Agribusiness Management has enormous potential to address key national and global challenges of inclusive growth, and food and nutritional security. Therefore the statement of Problem for this research would be Agribusiness Management Education can be one of the main sources of economic development in the Current Global Business Era.

#### 4. Research Methodology

#### a) Objectives of the study

Paper ID: SUB154245

- To study the Agribusiness sector in India.
- To know the importance of agribusiness management programs in India

- To study the challenges faced by Agribusiness management educational institutions in India.
- To suggest measures for developing Agribusiness management education in India.
- To assess the influence of current Agribusiness management education on global business economy.

#### b) Research Data

- · Secondary Data
- The primary source of the information in this research study is the secondary data. The available information on internet used to complete the dissertation report.
- All the available Journals, Articles, papers, Books provided necessary information to the research study.

#### 5. Agribusiness in India

Agribusiness includes not only that productive piece of land but also the people and firms that Provide the inputs (i.e. Seed, chemicals, credit etc.), process the output (i.e. Milk, grain, meat etc.), manufacture the food products (i.e. ice cream, bread, breakfast cereals etc.), and transport and sell food products to consumers (i.e. restaurants, supermarkets etc.). Farmers found it increasingly profitable to concentrate on production and began to purchase inputs they formerly made themselves. This trend enabled others to build business that focused on meeting the need for inputs used in production agriculture such as seed, fencing, and machinery and so on. These farms involved into the industries that make up the "agricultural inputs sector". Input farms are major part of agribusiness and produce variety of technologically based products that account for approximately 75 per cent of all the inputs used in production agriculture. At the same time the agriculture input sector was evolving, a similar evaluation was taking place a commodity processing and food manufacturing moved off the farm. The form of most commodities (wheat, rice, milk, livestock and so on) must be changed to make them more useful and convenient for consumers. They are willing to pay extra for the convenience of buying the processed commodity instead of the raw agriculture commodity. During the same period technological advance were being made in food preservation method. Up until this time the perishable nature of most agriculture commodities meant that they were available only at harvest. Advance in food processing have made it possible to get those commodities all throughout the year. Today even most farm families use purchased food and fiber products rather than doing the processing themselves. The farms that meet the consumers demand for greater processing and convenience also constitute a major part of agribusiness and are referred to as the processing manufacturing sector.

Introduction of management principles to operate agribusiness on a pilot scale has paid rich dividends in the recent past. With such an approach, India can be the leader of the South countries. With plenty of labour, land and water resources along with tropical weather conditions, India can compete with other developed countries and capture the global market. With improved agricultural practices and water resources management, India can achieve food sufficiency by cultivating only 100 M ha and allotting the

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remaining 45 M ha for growing crops of commercial importance. These crops can be fruits, vegetables, flowers and medicinal plants having good export market. The surplus land can also be utilised to cultivate crops like maize and sugarcane and the produce can be diverted to industrial production of alcohol, a substitute for imported petroleum. Such industrial products having good demand can provide assured market and remunerative price to the growers. There is good scope to expand our agriculture in this direction.

#### 6. The Objectives of Agribusiness

- To develop a competitive and sustainable private sector led agribusiness sector, particularly in high value areas of horticulture, livestock and fisheries and thereby support rural development, employment generation and poverty alleviation.
- Increase productivity / reduce yield gaps
- Promote commercially oriented agriculture activity
- Advance high potential sectors: horticulture, livestock and fisheries

The business sector in India is highly promising in the present scenario. The impact of globalization has changed the business procedure in India in terms of psychology, methodology, technology, mindset work culture etc. Newer challenges, newer opportunities are day-by-day in front of Indian industries, which are profitable and prospective.

The fundamental scope of doing business in India is lying with its people. The huge population of India has created a large unsaturated market of consumers. This is one of the reasons why global companies are very much interested in doing business in India. In the post globalization era this scope has increased immensely for global multinational companies as Government of India has also played a very crucial and supportive role in this respect through liberalized policies and legislative structure.

#### 7. Features and Scope of Agribusiness

It is apparent that the definition of agriculture had to be expanded to include more than production. Farmers rely on the input industries to provide the products and service they need to produce agricultural commodities. They also rely on commodity processors, food manufactures, and ultimately food distributors and retailers to purchase their raw agricultural commodities and to process and deliver them to the consumer for final sale. The result is the food and fiber system. The food and fiber system is increasingly being referred to as "agribusiness". The term agribusiness was first introduced by Davis and Goldberg in 1957. Agribusiness represents three part system made up of;

(1) The agricultural input sector

Paper ID: SUB154245

- (2) The production sector
- (3) The processing-manufacturing sector

The capture the full meaning of the term "agribusiness" it is important to visualizes these there sectors as interrelated parts of a system in which the success of each part depends heavily on the proper functioning of the other two. It was already indicated that agribusiness is a complex, system of input sector, production sector, processing manufacturing

sector and transport and marketing sector. Therefore, it is directly related to industry, commence and trade, Industry is concerned with the production of commodities and materials while commerce and trade are concerned with their distribution.

Today the business has become very competitive and complex. This is mainly due to changing taste and fashion of the consumers on the one hand, and introduction of substitute and cheaper and better competitive goods, on the other. The old dictum "produce and sells has changed overtime into "produce only what customers want". In fact, knowing what customers want in never simple. Nevertheless, a farmer operator/farmer manager has to give proper thought to this consideration in order to make his business a successful one. The important requisites for success in a modern business are:

- 1) Clean objectives: Determination of objectives is one of the most essential pre requisite for the success of business. The objectives set forth should be realistic and clearly defined. Then, all the business efforts should be geared to achieve the set objectives. In a way, objectives are destination points for an agribusiness. As a traveler must know here he/she has to reach, i.e. destination similarly business also must know what objectives.
- 2) **Planning**: In simple words, planning is a pre-determined line of action. The accomplishment of objectives set, to a great extent, depends upon planning itself. It is said that it does not take time to do thing but it takes time to decide what and how to do. Planning is a proposal based on part experience and present trends for future actions. In other words, it is an analysis of a problem and finding out the solutions to solve them with reference to the objective of the farm.
- 3) Sound organization: An organization is the art or science of building up systematical whole by a number of but related parts. Just as human frame is build up by various parts like heart, lever, brain, legs etc. similarly, organization of business is a harmonies combination of men, machine material, money management etc. so that all these could work jointly as one unit, i.e. "business" "the agribusiness". Organization is, thus such a systematic combination of various related parts for achieving a defined objective in an effective manner.
- 4) Research: As indicated earlier, today the agricultural production philosophy "produces what the consumer want". "Consumers" behavior is influenced by variety of factors like cultural, social, personal and psychological factors. The business needs to know and appreciate these factors and then function accordingly. The knowledge of these factors is acquired through market research. Research is a systematic search for new knowledge. Market research enable a business in finding out new methods of production, improving the quality of product and developing new products as per the changing tastes and wants if the consumers.
- 5) **Finance:** Finance is said to be the life-blood of business enterprise. It brings together the land, labour, machine and raw materials into production. Agribusiness should estimate its financial requirements adequately so that it may keep the business wheel on moving. Therefore, proper arrangements should be made for securing the required finance for the enterprise.

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6) Proper plant location, layout and size: The success of agribusiness depends to a great extent on the location. Where it is set up, Location of the business should be convenient from various points of view such as availability of required infrastructure facilities, availability of inputs like raw materials, skill labour, nearer to the market etc.

#### 8. The Agricultural Education System in India

The Agricultural Education System in India, comprising State Agricultural Universities (SAUs), Deemed to be Universities and other related institutions, has the most direct responsibility to foster the next generation of agribusiness leaders and managers needed to address the national and global development challenges. Recognizing this and the need to keep pace with the expanding range and demands for new skills and knowledge, the discipline of Agribusiness Management was introduced as a separate and independent academic discipline in many Agricultural Universities and institutions in India. Agribusiness Management has enormous potential to address the national and global challenges of food, health care, environment, energy and related sectors. The demand for Agribusiness Managers will continue to increase as the demand for value added foods will increase with increase in economic growth and per capita incomes. With increasing global integration of the food markets, the need for professionals who understand and can manage the complex backward and forward linkages between different components of the agribusiness value chain will continue to increase.

The Agribusiness Management Education System in India is uniquely placed in the global arena; to not only meet the domestic demand for such professionals, but also the demand for such professionals across the globe. It needs to be emphasized that the curriculum and pedagogy of management education are significantly different from traditional disciplinary education. In addition to lectures, there is greater emphasis on experiential learning through internships, case study discussions that simulate real-time decision-making situations, seminars, group exercises, independent projects, games, role plays, and industry/field visits, etc. However, in India, agribusiness management education has evolved independently in most of the present institutions based on initiatives driven by local perceptions of need. The programmes vary in adequacy and quality across institutions because of variations in no. of student intake and quality of programme structure, resources and faculty. Keeping in view, the unique requirements of agribusiness, the agribusiness management education programmes need to be designed as both intellectual and experiential programmes. The initiative of the ICAR formulating the comprehensive requirements and standards for establishing Colleges of Agribusiness Management in Agricultural Universities, ICAR institutes and Deemed Universities is timely. Ensuring minimum standards of curricula, pedagogy, infrastructure and faculty resources is essential not only to meet the increasing demands for agribusiness professionals in India, but also for the Indian NARS to become a key player as a supplier of manpower in this vital area of the emerging global economy.

Paper ID: SUB154245

#### 9. Management **Educational** Support for **Agribusiness**

The agricultural development programme requires the following management support for enhancing its profitability:

Land development, irrigation systems and arrangements for marketing require huge investments. The present financial resources for agricultural development are neither adequate nor timely. Some of the activities such as water resource development and land shaping need soft loan. Additional finance with village level distribution network are needed for developing this industry.

**Information Services:** Information on new crops, technologies, systems and demand for the produce would help to optimise profits. The information services can also provide the latest know how and experiences with new varieties, new technologies, pest and disease outbreaks and their control.

**Transfer of Technology:** As a large section of the farmers are not adequately educated to make effective use of the technologies and information services, special efforts are needed to motivate and educate the backward farmers. This is expected to be carried out by the Agricultural Extension Officers. These field officers need to study the cost-benefit analysis of various crops and help the farmers to select suitable crops. For effective transfer of technology, these officers and field workers should be oriented from time to time. To enhance profits through cost reduction and better price recovery, human resource development should be an important component of the agri-business. This should start with confidence building in small farmers.

Marketing Services: Inadequate marketing network is a major bottleneck in agriculture. The farmers should be oriented to make a swift forecast of the demand for various commodities and exploit the opportunities. There is good scope for setting up market outlets to reach the customers without involving too many middlemen. Business houses can establish a direct link with farmers' organisations for procuring raw materials. Such agencies can support farmers with seeds of improved varieties, finance and other critical inputs for optimising their crop yield.

Management Personnel: A critical input for successful agri-business is dedicated personnel with managerial skills. The managers should be familiar with the local agricultural laws and socio-economic conditions of the region. The real challenge is to bring small farmers into the network of efficient producers, for ensuring their share in the success.

India has no doubt provided opportunities for multinationals to participate in industrial development with new technologies and resources. However, we cannot neglect agriculture and expect economic progress sans rural development. The opportunities in agri-business are enormous and can be easily enchased with locally available technologies. Now is the time for young managers to accept this challenge for mutual benefits.

ISSN (Online): 2319-7064

Index Copernicus Value (2013): 6.14 | Impact Factor (2013): 4.438

# 10. Institutional Support for Agribusiness in India

Agribusiness management offers a plethora of opportunities. Following are the India's top institutes which offer agribusiness management programmes.

Name of the Institution	Programme offered
Welingkar Institute of Management - Mumbai,	Diploma in Agribusiness Management
Maharashtra	
Anand Agricultural University	B. A. College of Agriculture, Polytechnic in Agriculture, International
	Agribusiness Management.
National Institute of Agricultural Extension Management	Post Graduate Program in Agri-Business Management
- Hyderabad, Andhra Pradesh	Post Graduate Diploma in Agricultural Extension Management
Indian Institute of Management Training - Pune,	Post Graduate Programme in Management in Agribusiness
Maharashtra	Master of Business Administration - Human Resource Management
	Insurance & Risk Management
Indian Institute of Management - Lucknow, Uttar	Post Graduate Programme in Agribusiness Management
Pradesh	Post Graduate Programme in Agribusiness Management
Indian Institute of Management - Ahmedabad, Gujarat	Post-Graduate Programme in Agri-Business Management
	Post-Graduate Programme in Agri-Business Management
Institute of Agribusiness Management - New Delhi,	Diploma in Agribusiness Management
Delhi	Masters in Agribusiness Management
College Of Agribusiness Management - Pantnagar,	Master of Business Adminstration- Agribusiness
Uttaranchal	Doctor of Philosophy- Management
Mitcon Institute Of Management - Pune, Maharashtra	Post Graduate Diploma in Management - Agribusiness Management
	Post Graduate Diploma in Management - Biotechnology Management

(Source: http://www.studynation.com)

Top institutes like IIM-A and domain-focused ones such as IRMA and Anand Agricultural University report 100 per cent placement. Over a considerable period of time, agriculture has evolved into agribusiness and has become a vast and complex system that reaches beyond the farm to include all those who are involved in bringing food to consumers. Big corporate, government agencies and companies across sectors visit their campuses. According to placement report of IRMA for its 2010-12 batch, Gujarat Cooperative Milk Marketing Federation Limited, ITC, Metro Cash & Carry, NDDB, Yes Bank, Mother Dairy Fruit & Vegetable Limited, Noida, IDBI Bank and TCS are some of the big organization that recruited its students. The average salary stands at Rs 8-8.5 lakh per annum.

# 11. Eligibility Agribusiness Management Programmes

The eligibility to get admitted in agribusiness management courses in top institutes remains more or less identical. It is a two-year program. The candidate must hold a bachelor or master degree in agriculture sciences or in agriculturerelated disciplines with at least 50% marks or equivalent CGPA. The candidate will have to clear AICTE-approved MBA entrance exams or institute-specific entrances, to be followed by group discussion and personal interview. The course fee varies for various institutes. In IIM-A, the course fee for the 2012-14 batch was around Rs 7,40,000. In Indian Institute of Plantation Management Bangalore, the tuition fee is around Rs 2,50,000, while in IRMA, the fee stands at Rs 4,00,000. National Institute of Agricultural Extension Management charges a course fee of Rs 3,00,000 for the two-year course. So, barring IIM-A, the upper limit of fees in most other institutions are around Rs 4,00,000 and Symbiosis Institute of International Business (siib), pune and In all the institutes, extra charges will have to be paid for mess, library, laptops, personal expenses on travel, clothes and laundry. A student in agribusiness will learn to

Paper ID: SUB154245

manage companies which process, market, and merchandise agricultural products to consumers. He must explore business concepts and economic principles, and should have knowledge and skill in management, marketing, and finance with an emphasis on specialized requirements of the agribusiness sector. Courses leading to a degree/diploma in agribusiness include accounting, agribusiness management, agricultural marketing, price analysis, finance, farm & ranch management, and quantitative analysis tools, along with courses in production agriculture.

# 12. Employment Opportunities in Agribusiness Management

Privatization and globalization major structural reforms are taking place in the agricultural sector. National agriculture policy, agricultural reforms like public private partnerships, market lead extension programmes and agricultural technology management programmes envisage market centered production programmes in agriculture and allied sectors to attain sustainability. To achieving the above envisaged objectives, technocrats endowed with relevant management skills and experience are essential which paved the way for starting the Agribusiness Management programmes for critical management and entrepreneurial competencies to agricultural graduates for enabling them to own and manage Agribusiness enterprises of global standards. Thus, agribusiness managers have great opportunities in agriculture production, agricultural marketing, food processing, supply chain, dairying and retailing sector in national and Multinational Corporation. These MNCs are very interested to investment in industries like agrochemical, organic farming, cattle feed industry, horticultural based industries, poultry, agroforestry, and ayurvedic industry in order to exploit the potentials of market access in India. Agribusiness is a field where economics, business, and agriculture merge, and individuals often study and gain experience in all three in

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order to be skilled candidates. Agribusiness management jobs are available in both the public and private sectors, such as government agencies and large corporations. There are varied opportunities for salaried jobs and Entrepreneurship in agriculture and horticulture sector. Landscapers and horticulturists are hired by hotels, health farms, and holiday resorts to beautify their surroundings. Florists and nurseries managers are doing lucrative business especially in the metropolitan cities. Agribusiness management is one of the courses having more opportunities and potential for job within the country and abroad. Commercialization of agriculture and allied activities pave way for agribusiness experts to acquire better jobs in industrial sector. Food business, agribusiness, retail chains, banking, agri insurance, supply chain management and logistics management are some important career oriented areas in agribusiness management. A logistics model can provide cost effective access for rural produce to urban markets. Moreover public private partnerships will help to address some of the rural development issues. This further emphasizes the importance of Agri business, supply chain and logistics management.

The agribusiness education gives an option of joining the agricultural corporate sector as one of the good career alternatives. The corporate sectors involved in production and distribution of pesticides, fertilizers, seeds, farm equipments are some of the usual options available. Agribusiness students can join in the warehousing, retail, seeds companies, fertilizers and pesticides companies, banks and insurance sectors. They also can join as agribusiness experts, as management professor, as policy maker, agribusiness researcher and agribusiness consultant in any concerned institutions. They can also look for a career in agriculture consultancy, agri banking, hi-tech farming and agriculture engineering sectors. Careers in agribusiness are varied from farming or ranching to commodity broker, food broker, loan officer, marketing researcher/specialist, product analyst, purchasing agent, statistician, and wholesaler. Agribusiness graduates and managers can find career openings in many areas of specialization, including positions such as grain traders, sales representatives in agri input companies, logistics managers, finance and credit officers, food managers, agribusiness experts and analyst positions in market development organizations. There is a continuing strong demand by agribusiness firms, ranging from large multinational corporations to emerging food manufacturing firms for better trained employees in both management and the agriculture field. These firms are looking for employees who have the skills to make sense of the world around them, especially in a rapidly changing, global agriculture industry.

#### 13. Conclusion

Paper ID: SUB154245

Agribusiness is a growing discipline as well as industry sector emerging as promising career options for agribusiness students and has bright scope in both academic and industrial development. Agribusiness management education is necessary for developing trained manpower, to create business opportunities, reduce poverty through employment generation and industrial growth for the true development of Indian agriculture. Now days, the public, private and cooperative organizations are looking for professionally competent and trained agribusiness managers for

maintaining growth of the organization. The managerial skills of meritorious agricultural graduates can be developed through agribusiness management education by academic institutions so that they can prove as effective agribusiness managers in the national and international corporate organizations. Thus agribusiness management professionals have good and ample opportunities of employment or jobs in private, public and cooperative sector. They have opportunities in academic field as agribusiness faculty along with an alternative of entrepreneurship development. The liberalisation policies of the Government and the establishment of WTO have created more opportunities for globalising our agriculture and this will create an ample opportunity for the agribusiness in the global market.

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