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Which Master of Business Administration (MBA)? Factors influencing prospective students' choice of MBA programme – an empirical study

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Factors which influence students' selection of a Master of Business Administration programme are identified and the variation in their relative importance across the student population investigated. This research also identifies the features of a university which attracts students, as well as examining the students' perceptions of the management school as compared to the university as a whole. Semi-structured interviews were conducted with 76 current Master of Business Administration students. The data were analysed using a grounded theory approach and five key themes emerged from the data: repute, syllabus, quality, facilities and career. While these five themes reappeared throughout interviews, their definitions and relative importance varied widely. The conclusions drawn from this research are that numerous factors influence a postgraduate student's choice of Master of Business Administration programme and that prospective students are well informed when making their decision. The reputation of the university appears to be a key factor.

Keywords: business education; decision making; influences; MBA; reputation; school choice; student behaviour

Introduction

A Master of Business Administration (MBA) is an internationally recognised business degree. It is academic in nature and yet provides practical preparation for individuals in business and management. An MBA can not only complement professional experience, but an MBA graduate is able to command a higher salary than his or her colleague who does not have the degree. The Graduate Management Admissions Council (GMAC) Financial Service reports that in 2009 84 per cent of MBAs had already found a job by the time they graduated ('Stalled', 2010). In other words, an 'MBA opens a window of opportunities for a person with the intelligence and drive to take advantage of this degree' (Bolton, 2005).

The aim of this research is to identify the reasons and rationale behind the selection of MBA programmes by students. Specifically this research will focus on the MBA programme offered by the Business School at the University of Queensland. The intention is to gain a richer insight into the decision making process than has previously been achieved. Previous studies have concentrated on quantitatively identifying the most important factors considered by MBA students. This research is unique in that it takes a qualitative approach to identifying the factors, which influence student choice.

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This research focuses on identifying the influential factors involved in the selection of an MBA programme across different categories of students (local and international), and determining whether the relative importance of these factors varies across different sections of the population (for example, variation with country of origin, prior educational background or industry affiliation). Additionally, the research also addresses whether MBA programmes are judged according to the reputation, resources and opportunities provided by the management school offering the programme or by the wider university?

The research also examines whether students are finding that their decision to enrol in the University of Queensland MBA was based on an accurate picture of what the University of Queensland was offering. This will have implications for the future reputation of the Business School.

The findings from this research will be valuable to Management Schools in targeting their marketing strategies at prospective MBA students. For example, advertising campaigns could be customised to better target various groups within the population.

Background

The reasons for undertaking study toward an MBA are widely documented. A recent survey showed that self-improvement, career development, enhancing business skills, having a positive impact on society are most important to MBAs immediately after they receive their degrees (The Aspen Institute, 2008). Other reasons such as networking opportunities, experiencing a foreign culture (for overseas students) and increased professional and personal effectiveness are also proposed (Australian Graduate School of Management [AGSM], 2011a; Bolton, 2005). Students in the programme are usually in their late twenties with experience across small, medium and large organisations, and come from diverse professional backgrounds such as 'engineering, automotive, law, marketing, banking, defence, tourism management consulting, entrepreneurship and other specialties' (AGSM, 2011b). Some advice given to people who are undecided on the career they want to pursue, or those who want to change careers, is that they would find the broader-based MBA a better option for them (Masterinformatiecentrum, 2011). In terms of the type of student who would undertake this degree, Lees (1991, p. 203) argues that 'an MBA student is almost invariably highly motivated, ambitious, bright, unafraid of risk and willing to work hard'.

There are numerous universities in various countries offering the MBA programme. The choice among the universities is a difficult decision. There are a multitude of factors to be considered including the prestige of the university (locally and internationally), the reputation of the business school, the various learning modes provided, how recognised the school is, research and publications, the flexibility of the programme and the costs involved.

In today's world one could question if, 'it is not just having an MBA degree that is important, but where the degree is from that matters more?' We propose that only a handful of prospective students research a school's MBA programme as closely as they should and that most students tend to only look at a school that is close to them, affordable and of which they have heard positive reports.

The manner in which student's choose their MBA programme also has consequences for business schools. Postgraduate programmes, such as the MBA, are significant revenue earners for universities and so there is competition amongst universities to attract students. Knowledge of the factors which students consider important will enable the schools to better target their marketing. Previous research, such as that of Liesch (2001), has used

a quantitative approach to identify these factors. The qualitative approach used in this research will provide a unique perspective on the problem and so will shed new light on the issues.

There is limited literature available on the selection of MBA programmes by prospective students. For this reason we began with an examination of the factors influencing the choice of university for undergraduate and postgraduate courses before focusing specifically on MBA programmes.

James, Baldwin and McInnis (1999) surveyed students in their first year of tertiary study and found that the most important factors were types of course offered, convenience to home, the prestige of the university, employment rates for graduates and opportunities for higher degree study. The least important factors were starting salaries for graduates, opportunities for flexible study, parents' views, friends' study plans and availability of rental housing nearby. James et al. (1999) also surveyed mature age students and obtained similar responses. Their definition of 'mature age' as finishing secondary school more than 12 months ago may have contributed to this finding (that is, mature age students in this study probably had similar attitudes and beliefs as school leavers since they may have differed in age by as little as one year).

Considerations prominent in university advertising, such as course flexibility, application of information technology in teaching and the overall standard of teaching, were expected to be influential in student choice. However, research showed that these factors were of low importance and many prospective students based their decisions on limited information, reputation and hearsay. James (2000) concluded that a surprisingly high proportion of university applicants (undergraduate) are not in a good position to judge the quality and suitability of courses.

The factors affecting the choice of university for postgraduate degrees by research have also been investigated (Kiley & Austin, 2000). It was found that the major source of information for students was university staff (used by 73 per cent of students) and newspapers (read regularly by 36 per cent of students) with the Good Universities guide ranking used by only 5 per cent. A significant finding was that 42 per cent of students did not explore opportunities outside of the university where they obtained their first degree. Reasons given for remaining at the same university were satisfaction with university, family ties and financial considerations.

It is worth noting that a majority of students (52 per cent) undertook their postgraduate study in the same department as their undergraduate degree (Kiley & Austin, 2000). This familiarity with the department may result in students not searching too widely for other study options. However, selecting an MBA programme necessitates moving to at least a new department, if not a different university, and so may be expected to increase the range of options investigated.

The literature on students' selection of MBA programmes appears to be limited to surveys conducted by individual universities, for example Liesch (2001) or magazine/internet articles, for example Mulligan (2010), Gupta (2007), Gilles (2008), Quacquarelli (2002), Hansen (2011). A recent survey of MBA students found that the three most important factors in students deciding to attend University of Queensland were the reputation of University of Queensland, the reputation of the Business School and the availability of multiple delivery modes (Liesch, 2001). Recent graduates and current students both rated the same three factors as the most important. Note that the questionnaire response rate for recent graduates was only 21 per cent, but this is in line with typical values of 15–20 per cent expected for mailed questionnaires (Saunders, Lewis, & Thornhill, 2000, p. 159).

The secondary literature contains several approaches for assessing different MBA programmes. The approaches vary from listing criteria for selecting an MBA, which suits your lifestyle (Hansen, 2011; OnlineMBA, 2011) to maximising your salary and employment prospects on graduation (McCallum, 2005). However, there are questionable assumptions in all of these approaches. For example, the Financial Times (Jacobs, 2010) ranking method allocates 40 per cent of the ranking points to salary. High scores on the two salary related items alone would rank a programme in the world's top 100 business schools even with low scores on every other item.

Asiaweek (2011) uses a slightly different method when comparing full- and part-time courses (employment prospects are excluded from the ranking of part-time courses). This subsequently results in an inconsistency where, for example, the relative ranking of the Mt Eliza Centre For Executive Education (Victoria), University of Queensland, RMIT (Victoria) and Curtin University of Technology (Western Australia) business schools changes depending on whether the Asiaweek full- or part-time criteria are considered (even though the same lectures are attended by both groups of students).

Asiaweek (2011) also compared MBA programmes by asking business schools to score each other on a scale from 1 (inadequate) to 5 (world-class). Under this system the University of Melbourne ranked fourth out of 46 Asian business schools. However, it ranked first when the rankings were based on a more subjective analysis involving assessment of resources, graduate outcomes and reputation. It can be seen that different assessment procedures produce very different results. The role of the rating systems has also attracted criticism from the Association of MBAs, which states 'grave concerns' about the methodology and criteria used by various business school rankings and league tables (MacDonald, 2004).

A common trend in the literature is that the researchers adopt a positivist stance to define a list of factors and then survey respondents who are asked closed questions concerning this list. However, defining terms like reputation, resources and graduate outcomes is highly subjective. For example, is median basic salary (plus benefits minus signing bonus) of MBA graduates, as used by Asiaweek (2011), a valid measure of the value of an MBA?

In summary, the key factors identified in the literature are:

- **Reputation** appears to be an important factor but the definition of reputation varies (for example, judged on academic merit or opinion of other business schools). There also appears to be a distinction between the reputation of the university and that of the business school.
- **Graduate outcomes** such as employment prospects and salary on graduation are given high weighting in MBA ranking schemes but graduate salary was found not to be important for undergraduates.
- **Flexible study modes** were rated as unimportant by undergraduates but MBA students rated it as one of the top three considerations.
- **Extent of research by prospective students** – previous researchers agree that not all students make fully informed decisions when selecting undergraduate or postgraduate courses. Students undertaking postgraduate degrees by research tend to remain at the same university and department as for their undergraduate degree and so avoid looking seriously at a range of options.
- **Information sources** – prospective postgraduate students got their advice from faculty staff, the internet and newspapers rather than the Good Universities Guide. Family or friends did not appear to be an influence on the decision making process of undergraduate students.

This review of the literature revealed a gap in the knowledge about how students choose their MBA programme. The information available relies on a quantitative approach using closed questions and based on key terms defined by the researcher. An opportunity exists to conduct in-depth interviews and so reveal a richer insight into the decision making process.

Methodology

The complex nature of the phenomenon of why students make a choice for a particular MBA course in favour of another requires a rich descriptive ‘picture’ of the attributes that lead to the student’s decision making. Given the absence of prior empirical work on student choice, a ‘direct’ research approach involving structured interviews seemed the most appropriate precursor to a more involved study relying on a larger sample.

Based on the multi-layered model of Saunders et al. (2000, p. 85) we selected the following approach. The rationale and justification for these choices are justified below.

Research philosophy	Interpretivist/phenomenology
Research approach	Inductive
Research strategy	Grounded theory
Time horizon	Cross sectional
Data collection methods	Structured interviews (plus secondary data)

The interpretive approach attempts to understand phenomenon through the meanings that people assign to them and their participation in the social process (Neuman, 1994). In a sense attempting to explain why people act the way they do by studying the subtle meanings in social life. This approach allowed us to develop an understanding of the factors, which influence the student’s decision-making, their expectations and what attracts them. Positivist research methods are viewed as being too simplistic to adequately model complex structures (Myers, 1999). Lin (1998) argues that the positivist approach identifies general patterns while an interpretivist establishes how general patterns look in practice.

The inductive approach suits the gathering of qualitative data (that is, ‘why’ not ‘what’). It also allowed us to shift focus as key ideas were uncovered. The rigid methodology of the deductive approach would not be suitable (Saunders et al., 2000, p. 89). A limitation is that our research may not be able to be generalised outside of the population we have studied (for example, may not be applicable to other universities or non-MBA students).

A grounded theory approach was undertaken to develop a comprehensive understanding of why MBA students choose the education institution that they do. This strategy complemented our choice of an inductive approach (since we did not enter the research with a fixed hypothesis). Given the nature of the research topic and the time available a cross-sectional study, that is, a particular point in time was elected.

The data gathering method for this research project was via interviews undertaken by four interviewers conducting 18–22 interviews each with current University of Queensland MBA students. One-on-one interviews were decided upon, as opposed to questionnaires, as they maximise trust and co-operation on more intimate topics and decrease refusals (Dooley, 1990).

For reasons of confidentiality access to Business School student records were not available to the research team. Thus convenience sampling rather than a more structured approach was relied upon. A heterogeneous sample covering a wide range of backgrounds was sought. The demographics of our sample include a wide cross-section

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of the University of Queensland MBA student community despite the limited number of interviews conducted and the convenience sampling approach.

The choice of a sample size ($n = 76$) was based on a desire to access a range of opinions and the availability of respondents. The study justifies the sample as large enough to yield a rich set of data to allow a qualitative comparison before reaching 'theoretical saturation' (Glaser & Strauss, 1967), that is, the point at which no new insights were likely to be obtained. Our sample size is quite in keeping with the nature of qualitative data, as qualitative samples are often small (Anderson, 2010; Fossey, Harvey, McDermott, & Davidson, 2002; Marschan-Piekkari & Welch, 2004; Marshall, 1996; Myers, 2000). LoBiondo-Wood & Haber (1998) argue that results based on a small sample (under 10) tend to be unstable; therefore our sample size was chosen based on resource and time perspectives. Rarely does a circumstance require a census of the population. For the type of information desired for this study, we concluded that a representative sample of students who are able and willing to describe the experience can serve the purpose. Our sample featured a high degree of participation and participants were selected randomly as they exited classrooms from various courses (both day and evening) over the period of a week. Our sample size ($n = 76$) constitutes 25.4 per cent of the University of Queensland MBA student population. Of these 34 per cent were female.

A series of semi-structured interviews was conducted as this allowed for the flexibility to proactively investigate unexpected events and seek clarification on detail as needed (Dwyer, 1993; Maxwell, 1996). A mixture of closed, open and exploring questions were applied throughout the interviews. The closed questions allow us to gather specific information in particular areas of interest. Other more open questions were used to explore various topics.

For the current research it was elected to apply the Chapman (1981) model because it provided a framework for structuring our interview questions. It was decided to use only the one framework to avoid any preconceptions in the analysis of our data.

Chapman (1981) proposed that the choice of college by American college students is governed by the characteristics of the individual student, the influence of outsiders, attributes of the college and college efforts to communicate with students. While the Chapman model shows how several factors combine to influence the student's choice of university it does not explain why the importance of these factors varies across the student population.

Analysis of the data focused on a qualitative approach (that is, non-statistical) whereby the raw data were broken down into instances of some kind so as to classify them and reveal their characteristic elements and structure (Saunders et al., 2000, p. 397).

The interview transcripts were coded according to the method set out in Saunders et al. (2000, pp. 396–399). For logistical reasons we did not tape-record the interviews so the unit of analysis was the short phrases noted during the interviews. The coding process moved through successive phases of coding: open (disaggregating), axial (searching for relationships) and selective (integration of themes). The aim was to bring themes to the surface from deep inside the data by investigating causes, consequences and interactions (Neuman, 1994, p. 408). After coding of the data, five key themes emerged: repute, syllabus, quality, facilities and career.

Findings and discussion

The findings derived from the 76 MBA student interviews can be divided according to the five key themes, which emerged during the data analysis phase.

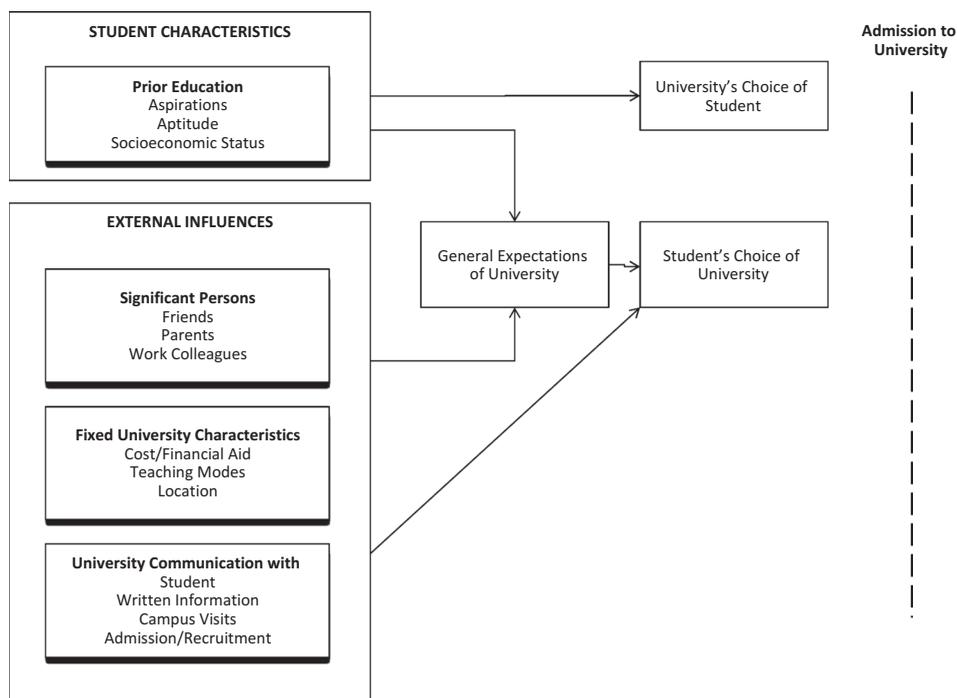


Figure 1. Influences on student's choice of university (adapted from Chapman, 1981, p. 492).

Repute

'Repute' refers to the standing of the MBA programme in the business society and the community in general plus the students' perception of the MBA's reputation.

The interview transcripts demonstrate a majority of the MBA students chose to study at the University of Queensland due to the influence of reputation. A large number of students indicated that when they were researching the MBA possibilities, both in Australia and overseas, important factors were history of the university, academic standards, research excellence, facilities and rankings.

The majority of international students interviewed indicated that the reputation of University of Queensland was a deciding factor in their enrolment. While this was not as prevalent with Australian national students, University of Queensland's reputation was also a major contributing factor for their choice in many instances. The data indicate that reputation is valued as the perceived worth by the community in general, industry or even country and the perception other people, especially future employers hold of the university.

There is evidence to support the assertion that the reputation of the university overall is held more highly than that of the business school in particular. The data suggest that MBA students believe that it is more important to affiliate with a well-known university rather than a business school with regards to their future employment prospects. Data also suggest that there is an assumption that the standard of the business school can be inferred from the reputation of the university, that is, a 'good' university can be relied on to provide quality programmes in the individual schools. Reputation was a major contributing factor to the MBA student's choice of university.

Quality

The 'quality' theme arose from comments made during the interviews about the facilities and the academic standing of the University of Queensland MBA programme.

Issues of particular importance were the course content (balance between theory and practice), networking possibilities, class size and to a lesser extent, teaching quality and lecturer understanding of working student's requirements.

Our interviews focused on the 'quality' theme from the perspective of students entering the MBA rather than the student's current opinion of the MBA. The opinions of past and present students as to whether their expectations were met will influence the standing of the MBA in the business community. This theme is important for maintaining the reputation of the MBA programme.

Syllabus

The theme 'syllabus' emerged from the interviews and refers to the perceptions held by students of course content and timetable, choice of subjects available, the period of time required to complete the MBA, and the adaptability or variability of the course.

Evidence from interviews indicates that MBA students believe that course content is an integral component of a successful MBA programme. It is especially important for them that the degree is well recognised in business, overseas and within professions. For some students the choice of available subjects was important in allowing them to tailor their degrees. The amount of time to complete the programme is also important to many students. Subsequently, the various delivery modes, such as weekend delivery and summer school, are highly attractive. However, for many overseas students the degree of flexibility of the programme and delivery modes is not a contributing factor of their choice of MBA programme. Evidence also exists in the data to suggest that international students do not share similar needs where flexible study is concerned as local students as international students have a more concentrated focus on degree completion in as short a time-span as possible.

Facilities

The data illustrate that the availability of facilities was a consideration in University of Queensland MBA students' decision-making processes when deciding at which university to study. 'Facilities' denotes the opinions and beliefs held by students about the University of Queensland campus, the availability of public transport and car parking, as well as other general campus and departmental facilities available.

The majority of students were satisfied with the public transport and car parking arrangements at University of Queensland and for some, this even impacted on their decision to study at the University. There is no evidence to suggest that facilities was a major deciding factor for international students who appear to be less concerned with the available facilities than with the University's reputation. Many students presumed that a university of status would provide adequate facilities.

Career

The final theme 'career' to emerge from the data expresses the general progression of one's working or professional life. Evidence in the data indicate that students feel that a

University of Queensland MBA will benefit them by providing job security, opportunities for making career changes, promotion prospects and the ability to earn higher salaries. Findings indicate that there is a strong perception among MBA students that the University of Queensland MBA programme will enable them to attain higher levels of position and salaries, which relate to their desire for job status and improved lifestyle, whilst also providing them with more employment security and employment opportunities.

Conclusion

The research sought to identify the influential factors involved in the selection of a particular MBA programme across different categories of student. We recognise the primary limitations of the methodology for this study involves the small sample size (n=76) within one institution. It was considered that conducting further interviews would not have resulted in any major improvement to the research.

Analysis of the data has clearly identified several factors that are influential on student choice: the reputation of the university and to a lesser degree, the reputation of the business school, the relevance of the MBA programme's content as valued by business and the community, options for flexible delivery to help expedite course completion and to accommodate students who are employed full-time, as well as the availability of public transport and parking facilities.

The data have provided a rich descriptive 'picture' of events that relate to and provide an insight to what affects student choice. From the data, numerous examples have been identified which illustrate the five identified themes.

The data suggest that for international students the deciding factor of their enrolment was the reputation of the University of Queensland. For them, it is important to obtain a degree from a university that has high status and is well recognised in their countries of origin. This is evident in the multiple references that students made to the Asian university ranking tables. Although reputation is also important for Australian nationals, it did not appear to be as decisive.

These findings concur with the results of recent surveys of MBA students conducted by Liesch (2001) and the study by James et al. (1999) where reputation is one of the most important factors in deciding the choice of university. The prestige of the university and the type of courses offered were considered one of the most important factors to a prospective student. Other factors influencing a student's choice like the relevance of the programme and the availability of flexible study modes are consistent with the results of previous researchers.

The research also endeavoured to determine whether the relative importance of the factors identified in question one varies across different sections of the student population. The ability to tailor degrees and the availability of flexible delivery modes has been rated highly among students when choosing their degree. Evidence suggests that this was not the case with overseas students.

Data reveal that postgraduate MBA students have largely researched their options of MBA programme. It is evident that ranking tables, good university guides, promotional packages, the internet, and word-of-mouth are being used to research student options. Additionally, there is evidence to support the conclusion that students hold the reputation of the University of Queensland more highly than the reputation of the Business School.

Our findings concur with Liesch (2001) where it was found that the reputation of the university was rated as more important than the reputation of the business school. Unlike James (2000), who noted that university applicants are not sufficiently equipped to make

an informed decision about the courses and prospective students based their decisions on limited information, reputation and hearsay, we found that prospective postgraduate students do a lot of researching and are usually well informed and aware about the courses in the programme, in particular, when they are paying for it themselves.

Perhaps the most significant finding from the study is that reputation is the largest contributing factor to student choice when choosing an MBA. The perception of reputation is important to students as it promises rewarding career opportunities, higher salaries and more challenging employment. It is especially important to students that the MBA programme is well recognised in business, overseas and within professions. A further finding is that MBA students believe that course content is an important component of an MBA programme deserving of high status. Also influencing students choice of MBA programme are the facilities offered by the university. Car parking and public transport are evidently important to students as are computing equipment, libraries and other services.

Previous researches have not defined 'reputation' specifically when the word 'reputation' has been used as an influential factor. Therefore, the interpretation of 'reputation' may still be ambiguous in various studies. In addition, our finding that the availability of facilities is important to students has not been raised as an issue in previous studies.

Eventually, we hope to see larger studies on factors influencing prospective students' choice of MBA conducted across several institutions. This student-choice research provides an important alternative perspective to the existing understanding on the selection of MBA programmes by prospective students insofar as it explores the complex nature of student decision making as well as identifying influencing factors. Consequently this research has implications for Australian (and international) providers of graduate management education. To attract the best students, management schools seek an advantage over others, the structuring and marketing of courses is critical. Recognising the influence of university reputation may prove valuable to management schools in better developing marketing strategies to more efficiently target various demographics within their prospective MBA student population.

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