

# INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, IT & MANAGEMENT

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**STUDENTS' CRITERIA IN SELECTING A BUSINESS SCHOOL****DR. JEEMON JOSEPH****ASSOCIATE PROFESSOR****MAR ATHANASIOS COLLEGE FOR ADVANCED STUDIES****KERALA****ABSTRACT**

Kerala, the most peopled state in India, has been thriving in Business education with more than 100 Business schools in education sector. Students are being engrossed by these business schools and their various facilities provided for them. In the State, different business schools are alive with different key factors to magnetize the students. In this context, it is imperative to study more about the key factors on which the students are being created a center of attention to select an institute. This study focused on 300 students from different colleges in Kerala and interviewed them to understand what factors they consider while selecting a business school. Different statistical techniques and tests were used to bring the result in a real model and genuine acceptance among the minds of the readers. Several factors such as Infrastructural Facilities, Academic System, updating of Academic Contents, profile of the Faculty Members, Examination conducting and Result publishing, defined relationships in between Students and Faculty Members, Extracurricular Activities at the campus, External communication barriers, Word of mouth of the alumni, Final Placements were identified and directed to test the efficiency level of the business school. Chi-Square test has been used for supporting the results scientifically among the readers.

**KEYWORDS**

Academic Content, Academic System, Business School selection, Students' criteria.

**INTRODUCTION**

The students, along with their parents, converse several factors while they choose a course after UG (under graduate). A spectrum of rewards grants for the well wishes of students by the management of the institutions. But the students usually devise a comparative analysis with the factors like Infrastructural Facilities, Academic System, updating of Academic Contents, profile of the Faculty Members, Examination conducting and Result publishing, defined relationships in between Students and Faculty Members, Extracurricular Activities at the campus, External Communication Barriers, Word of Mouth of the Alumni, Final Placements to turn up at the output whether to select or not a particular institute under their contemplation.

Creativity creates creatures for the new generation and aims at new learners, young managers, special visionaries, and above all, the task masters. Educational institutes must be proficient for doing everything for the prospect of the students for ever. Their programs must be compatible with the present necessities of the society through the updating of syllabus content. Educational institutes must not be acted for the profit making but it should be for the well being of the society and also competent for the shaping and molding of the innate qualities of the students.

In presence of all these, it will be better to analyze the factors on which the educational institutions are more concentrating to attract the students into their institutions also a reverse effect has been taken place in this regard that the students' criteria in selecting a business school for doing their management program. Some institutions provide the best quality management programs with placement assurance for the students on behalf of their high and non-separable fee structure. When we inquire about an educational institute to a student, he has two significant classes with commendable arguments that whether it belongs to Government/ aided or self- financing. Now self- financing colleges are playing vital roles in the structure of management programs than the Government/ aided colleges in Kerala. The dearth in number of aided colleges than the self financing colleges in Kerala is a rock-hard proof and which reminds the fact that aided colleges have to take the inventive- nesses for uplifting the students into their targets. Self financing colleges proffer salary and other benefits for the faculty members only on their academic profiles and on the superfluous competence that they show in the class room. But in Government/ aided colleges, the salary is not an issue for the faculty members as it provides Government for them.

This research paper pinpointed on the ideology that how an educational institute should move from its current situation to an organized situation to achieve the target of adequate enhancement of education.

**LITERATURE REVIEW**

Universities have enjoyed a strong position at the heart of the global economy of knowledge for several years and management/business schools have been one of the major triumph stories in higher education over the last 40 years (Ivory et al. 2006:5, and Mintzberg 2005:377). Adenekan (2009) also recognized that many top business schools are witnessing a rush in applications as diminished job prospects force many people to obtain innovative skills.

Many observers (e.g. Pfeffer and Fong, 2002) propose, however, that business schools are reaching a crossroads in their development. Others go further, with Ivory (2006:5) for example disagreeing that their success story is coming to an end and they are under threat from a number of information. Cornuel (2005) suggests that many are out of touch with business necessities if not business actuality. Stanford's Harold Leavitt (as cited by GRLI, 2005:14) says: *We have built a weird, almost unimaginable design for [business] education that distorts those subjected to it into critters with lopsided brains, icy hearts and shrunken souls.*

Hawawini (2005:774) and Mitroff and Denton (1999:17) dispute that typical business school courses have too strong an importance on quantitative management skills and techniques. Mintzberg's (2005) research into the effectiveness of MBA programmes found them to be too often alert on developing the mental strength and stamina of individuals. Hawawini (2005:774) argues that their teaching wants to focus on what he terms 'societal skills', which contain the need for new paradigms of business thought and consideration of more global issues.

In 2005, Deans at the EFMD Conference (GRLI, 2005:33) were in common conformity, that business schools should do more to influence students so that after graduating they make decisions and behave in ways that reflect globally responsible leadership.

Although Bradshaw (2009) argues that business schools need to give students more insight into what the new role of business will be in the society, he is in agreement with Holland (2009) that this need has already been accepted by some schools and that their teaching has begun to change (Bradshaw 2009b:12). According to preliminary findings from research by the Association of MBAs (as cited by Arkin, 2009:20), a growing number of business schools are now putting business ethics and sustainability at the heart of their MBA programmes. In that research 59% of the 99 business schools surveyed said they covered ethics to a large or very large extent.

Here there arise some questions, in the core of all these, that to what extent the business schools are covering ethics in their business and what is the criterion in selecting a business school by the students as there are a number of business schools are existing in the society.

**IMPORTANCE OF THE STUDY**

Business education is one of the most important factors for attaining a job in the society. For business men this is the way to acquire profits. As a fact, now every institution is diversifying their areas of services into the business school models for maximizing their profit. In this context, it is essential to fabricate a role model of business schools to make quality and superiority assurance among them. When the market goes to the perfect situation, naturally every organization is becoming competitive to overcome and succeed in the industry. So the study focuses on the number of attracting factors with which the students are being attracted to different business schools. Locating on 10 important factors relating to both academic and infrastructural support to be provided by a business

school for the proper functioning of an institute. For making the study as more concussive and concentrated, detailed study was conducted on every factor in order to click on the most vital leading factors taking by the students at the time of their selection of business school. Also this study will be benefited for those who would like to start a business in this sector in future. Then regarding the rivalry among the businesses concentrating on business education, this study will be an insight to select the specific areas where they have to concentrate more to brighten the education in the society. Indeed, the recommendations of this study will come as the bench mark to reduce the competition.

**OBJECTIVES**

The objectives of the study are as follows.

- 1) To understand the general mind set of the management/business aspiring students about the institutions, profile of the faculty members etc.
- 2) To understand the role of infrastructural facilities in business education.
- 3) To identify the extent at which the students are impressive with the academic system and content following in a university/ institute.
- 4) To what extent the final placement is affecting in the decision making process of a student.
- 5) To understand the impact of syllabus updating in management programs.
- 6) To conclude the role of the word of mouth of alumni in the process of decision making by the students.

**HYPOTHESIS**

- H<sub>01</sub>: Infrastructural facilities have NO significant role to act in the selection of a business school.
- H<sub>02</sub>: Academic system has NO remarkable role to act in the selection of a college.
- H<sub>03</sub>: Updating of academic contents has NO significant role to act in the selection of a business school.
- H<sub>04</sub>: Profile of the faculty members has NO significant role to act in the selection procedure.
- H<sub>05</sub>: Examination conducting and result publishing have NO essential responsibility in the selection of management programs.
- H<sub>06</sub>: Relationships in between the students and the faculty members have NO significant role to act in the selection.
- H<sub>07</sub>: Extracurricular activities at the campus have NO momentous role to act in the selection.
- H<sub>08</sub>: External communication barriers have NO significant role to act.
- H<sub>09</sub>: Word of mouth of the alumni has NO significant role to act in the selection criteria.
- H<sub>010</sub>: Final placement has NO major role to act in the selection.

**RESEARCH METHODOLOGY**

In our discussion of self financing and aided colleges, there are assorted factors which stand as affecting factors to catch the attention of students into the campus. Here both self financing and aided colleges are playing their roles in a unique sense so as to get maximum number of students into the campus. In general, when we discuss the credibility of a college, the followings are the key factors which come first for the evaluation. Infrastructural facilities, academic system, updating of academic contents, profile of the faculty members, examination conducting and result publishing, defined relationships in between students and faculty members, extracurricular activities at the campus, external communication barriers, word of mouth of the alumni, final placements are the key factors with which everybody can evaluate the efficiency and the actual worth of a college. Indeed, these factors form the components of the successful campus. In other words, the student’s selection criterion towards an educational institute is the function of all these factors.

There fore, SSC = f (IF, AS, AC, FM, EC & RP, R, EA, ECB, WMA, FP)

**POPULATION:** Any student who belongs to a self financing/ Govt/Aided college in Kerala for management program.

**DATA:** Data are primary in nature for the reliability of the readers.

**SAMPLING TECHNIQUE:** Simple random sampling method was used.

**SAMPLE SIZE:** 300 students were interviewed for collecting the data by means of structured questionnaires, Observation, One- to- One interview etc.

**DATA ANALYSIS:** The study mainly focused on ten different factors to understand the creativity and level of acceptance towards the educational institute by the students. The study designed to fetch these pre-determined factors into a chronological order from the most important to the least important. For making the results, Chi-square test has practiced for testing the hypotheses.

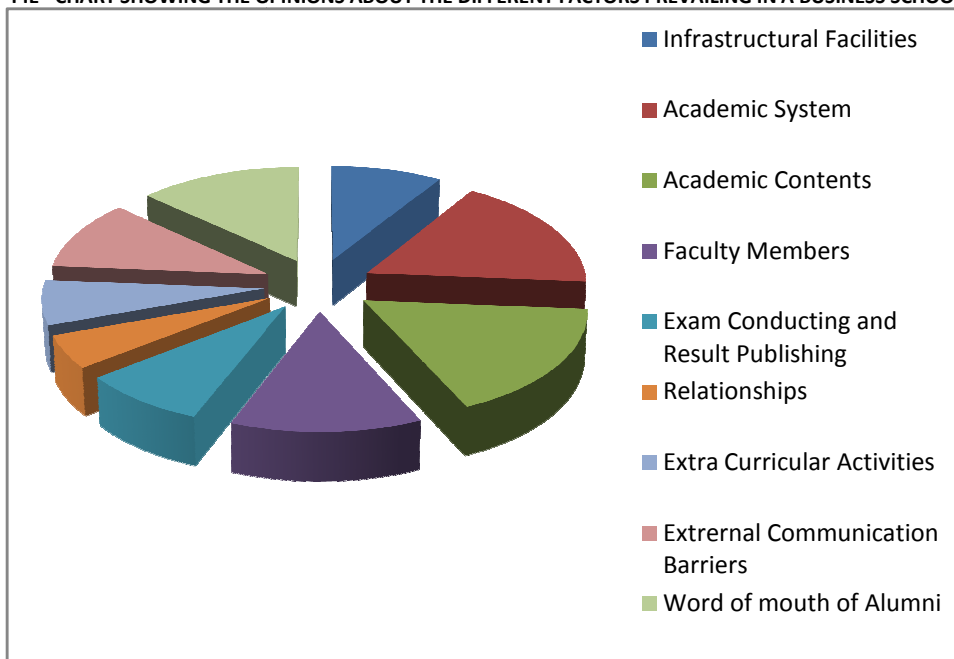
**RESULTS AND DISCUSSIONS**

**TABLE SHOWING THE OPINIONS ABOUT THE DIFFERENT FACTORS PREVAILING IN A BUSINESS SCHOOL**

Chi - Square		With ' IF, AS, AC, FM, EC & RP, R, EA, ECB, WMA, FP '									
		IF	AS	AC	FM	EC&RP	R	EA	WMA	FP	Total
Selection criteria	Influenced	21	41	40	30	20	12	16	25	31	236
	Not Influenced	6	7	6	9	6	9	7	6	8	64
Total		27	50	46	35	23	21	23	36	39	300



PIE - CHART SHOWING THE OPINIONS ABOUT THE DIFFERENT FACTORS PREVAILING IN A BUSINESS SCHOOL



CHI – SQUARE TABLE

SL No.	O	E	(O-E)	(O-E) <sup>2</sup>	(O-E) <sup>2</sup> / E
1	21	21.24	-0.24	0.06	0.003
2	41	39.33	1.67	2.78	0.071
3	40	36.19	3.81	14.54	0.402
4	30	27.53	2.47	6.08	0.221
5	20	18.09	1.91	3.64	0.201
6	12	16.52	-4.52	20.43	1.237
7	16	18.09	-2.09	4.38	0.242
8	25	28.32	-3.32	11.02	0.389
9	31	30.68	0.32	0.10	0.003
10	6	21.24	-15.24	232.26	10.935
11	7	39.33	-32.33	1045.44	26.579
12	6	36.19	-30.19	911.23	25.182
13	9	27.53	-18.53	343.48	12.475
14	6	18.09	-12.09	146.25	8.083
15	9	16.52	-7.52	56.55	3.423
16	7	18.09	-11.09	123.06	6.802
17	6	28.32	-22.32	498.18	17.591
18	8	30.68	-22.68	514.38	16.766
	300				130.604

Here the dependent factor is business school selection and the independent factors are infrastructural facilities, academic system, updating of academic contents, profile of the faculty members, examination conducting and result publishing, defined relationships in between students and faculty members, extracurricular activities at the campus, external communication barriers, word of mouth of the alumni, final placements. Chi – square test was practiced at 5 per cent level of significance. From the analysis of chi-square the following discussions were carried out.

First of all, rejected the null hypotheses at 5 per cent level of significance since chi square calculated value (130.604) is greater than the chi square tabled value (15.507) on 8 degrees of freedom. This decision by means of chi Square testing implies and reminds the importance of those factors used in the analysis. So, the analyzed 10 factors are important while choosing a business school by a student.

The detailed findings about the objectives and the relevance of the most important 9 factors, in the light of the chi square analysis, are as follows.

**FINDINGS**

Of 300 respondents, 236 students opined that the said factors have been influencing in the selection of a business school. That is, 78.66 per cent of the total students are being attracted by the aforementioned factors. It is a good symbol for the education institutes that they have to concentrate more on these factors in order to promote the business school. Here for achieving these they can make use of the assistance of UGC (University Grants Commission), AICTE (All India Council for Technical Education) for fund raising. In India they are the major sources of finance for professional education.

Among the influencing factors of the analysis, 'Academic System' leads with 41 students' support and it comes 17 per cent of the total. The factor 'Academic content' is just behind the Academic System with only one point less. That is, 16.9 per cent of total students told about validity and relevance of the factor 'Academic Content' over other factors while choosing a business school. The factors 'Profile of the faculty members' and 'Final placements' have received respectively 30 and 31 points support with 12.7 and 13.1 per cent of the total. It reminds the presentation skill of the faculty members and the ways through which they teach and behave in the class room have the critical role to play in the promotion of a business school. The 'infrastructural facilities' and 'the word of mouth of the alumni' have received the points 21 and 25 respectively. The surveyed students gave only the least importance to both 'relationships' and 'extracurricular activities' and has been supported only with 12 and 16 points of the total of 236 respondents.

Syllabus updating is an activity with which the students are moving with the modernization of the society in a creative manner. More than 70 per cent of the surveyed students told that the syllabus has to be updated at least once in every five years. Technology must have a prominent position in any of the courses. Surveyed 30 students opined that the faculty profile is the pillar stone on which every institution can be built up forever. Considerable number of interviewed students told that there should be a pre-scheduled time table for every course and the universities must be adhered with these time tables for avoiding the time lag in course completion. More than 75 per cent of the surveyed students told that when they choose a college the location of the college is also an important

factor. Above all, the interviewed students argued that the word of mouth of the alumni and the final placements providing for the outgoing students in blue chip companies with excellent salaries leads to the benchmark of an institution and which is the first and foremost factor standing as a decision criteria among the minds of the students when they choose a college for their professional programs.

## SUGGESTIONS / RECOMMENDATIONS

Academic system means the scheme in which abundance of activities are entailing in presence of the fulfillment of the course and by means of the societal need for acquiring the personality development. As per the university regulations, no one can come out from the university strategies and policies. But within the university norms and regulations we can do something fruitfully for the students. The internal question paper can be well orchestrated in such a way that the questions included in the questions papers should be capable of thinking in management perspective and it should be compatible with the real life situations through case studies. Academic system should have a defined routine with prescribed timings with frequent monitoring. Peer group evaluations should also be made mandatory in the internal evaluations so that the students can understand more about them by their friends.

Syllabus updating is an activity with which the students are moving with the modernization of the society in a creative manner. More than 70 per cent of the surveyed students told that the syllabus has to be updated at least once in every five years. Also it must be followed the new challenges and changes took place in the new environmental scenario. Technology must have a prominent position in any of the courses. Learning based exercises must be included in the course content so that the students can understand the real pulses of the world. Finally, the syllabus has to be updated with the core committee formed by experts in the subjects concerned.

Faculty members are the back bone of every educational institution. They can make or break the students. The real affection from the faculty members towards the students is the token of recognition for them in the society. Education is not only the percentage of marks and getting of a job but it stands for the character developments also. Characters can be developed with the pearls and gems from the mouth of the faculty members. Societal value is the end factor of the teaching procedure for both teachers and the students. So the societal values can be molded through education with the eminent endeavors of the teachers. 30 surveyed students opined that faculty contour is the mast stone on which every society can be put up forever.

Proper conducting of examination and timely publishing of results show the way to success in the academic curriculum. According to the interviewed students, more than 80 per cent of them opined that there should be a pre-scheduled time table for every course and the universities must be adhered with these time tables. Also, in between the examination and results there should be a fixed time gap for the respond sheet valuation. Finally, the document (certificate) issuing is also a hurdle for the students in their completion of the entire activities in connection with their courses. There also the university must take remedial actions for the timely dispatching of the mark sheets and certificates.

Effective and efficient relationships in between the students and faculty members pave the good academic ambiance in the institution for the students and for shaping their characters.

Extracurricular activities are the junctures where the students can show their talents and innate skills before the public. They can identify and boost these innate qualities for coming up. Then these extra activities have an another impact that it is a recreation for the students from academic packages and will benefit them to fresh up their mind to next version of relaxation.

Furthermore, more than 90 per cent of the surveyed students told that when they choose a college, the location of the college is also one among the most important factors. The college must be in a calm and quiet place to form an academic vibes among the minds of the students. They also told the external communication barriers and the proximity with the public together cause and affect in the smooth functioning of the academics.

## CONCLUSIONS

The academic ambiance of an educational institution especially the business schools can be well orchestrated in terms of factors such as: Infrastructural facilities, academic system, updating of academic contents, profile of the faculty members, examination conducting and result publishing, defined relationships in between students and faculty members, extracurricular activities at the campus, external communication barriers, word of mouth of the alumni, final placements. In any of the production system raw materials are very important and to be handled with care and prophesy. In the same way the educational institutions can treat these 10 factors as the raw materials including with the students for producing the outputs in shaped and molded role models as the tomorrow's intellectuals and compatriots. The educational institutions shouldn't be even thought about the future of the institute in terms of profit but they must be focused on the future of the students. Let them be the Alma matters of the students ever throughout their life. The academic content should be well furnished and polished. Like the slogan of a politician "For the people, by the people and of the people" "we must have a slogan for the teachers and which is "for the students, by the students and of the students".

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