

Needs Analysis Survey of MBA Students: A Case Study

Indra Devi Subramaniam¹, Wan Fadzilah Wan Yusoff¹ & Tanusia Arumugam¹

¹ Graduate School of Management, Multimedia University, Cyberjaya, Malaysia

Correspondence: Indra Devi Subramaniam, Graduate School of Management, Jalan Multimedia, 63100 Cyberjaya, Malaysia. Tel: 60-3-8312-5716. E-mail: indra@mmu.edu.my

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Abstract

The aim of this study was to identify the needs of prospective MBA with reference to three MBA programmes offered by a university. The three programmes are conventional MBA full time programme, conventional MBA part time programme and the fast track one year executive MBA programme. The research design was a cross-sectional field study. The research instrument was a structured questionnaire. A convenience sampling techniques was used to select the respondents. Based on the review of literature, six propositions were developed to be tested. The result of the study found that selection of the MBA programme was based on the needs of the respondents. The study also found that there was no association between age, sex, highest educational qualification and reason for studying MBA with choice of MBA programme. There was a significant relationship between employment and work experience with choice of MBA programme. Ability to choose the specialization they want for their job ranked first among reasons for selecting the conventional MBA programmes. The opportunity to pursue a one year fast track programme which was more manageable for working adults like them ranked first as the reason for selecting the executive MBA programme. Of the six research propositions, four were rejected while two were not rejected.

Keywords: needs analysis, MBA programmes, reasons for studying MBA, demography of MBA students

1. Introduction

The reasons for undertaking a postgraduate degree are diverse and usually driven by personal needs and desires. These include expanding knowledge of a specific subject, improving career progression, increasing the chances of getting a graduate job, a love of the subject and to enable lifestyle changes by raising salary

In the National Survey of Postgraduate Funding and Priorities conducted by the National Postgraduate Committee (NPC) of Australia nearly half of students who were asked why they chose further study said it was to improve career prospects. One of the most popular reasons aside from career advancement was an interest in the particular subject or to continue studying.

According to Chun (2012) (<http://careerfaqs.com.au>), there is a clear association between level of education and employment, as well as salary. With job roles becoming increasingly complex, higher levels of skills and qualifications are needed, especially if job candidates are seeking a competitive edge over those with undergraduate qualifications. In 2006, only 3.2 per cent of the Australian population had a postgraduate degree, compared to 15 per cent whose highest qualification was a bachelor's degree.

In 2009, almost one in five new bachelor degree graduates went on to continue some type of full-time study after their undergraduate degree—and this proportion is likely to rise. Bruce Guthrie, Acting Executive Director of Graduate Careers Australia (GCA), says, 'As the proportion of the workforce with bachelor degree qualifications continues to grow, candidates are increasingly undertaking postgraduate study to add a vocational emphasis to their initial qualifications or upgrading their qualifications to establish a competitive edge in the labour market.'

In 2010, the median salary for all postgraduates was \$70,000, as compared to \$49,000 for bachelor degree graduates. This is according to statistics published in *Postgraduate Destinations 2010*, a report based on the annual Australian Graduate Survey (AGS) of new graduates from Australian higher education institutions.

Postgraduate qualifications are becoming increasingly sought-after in the corporate world, especially for senior executive positions. Stephen Scheeler, Director of Strategy and Innovation for Inchcape Australia, returned to postgraduate study as a mature-age student to complete an MBA at the Australian Graduate School of

Management (AGSM). He believes that postgraduate qualifications definitely boost a person's employment and earnings potential.

Increasingly, postgraduate qualifications are becoming mandatory for most corporate level and director-level positions in major companies. If you don't have the qualification, it's harder to get the job, and therefore harder to earn that higher salary.

1.1 Statement of the Problem

There are many students seeking to further their studies to postgraduate level. Many of them are employed and may even have family commitments. They would be looking for programs that best meet their needs in terms of content as well as their work and family commitments and lifestyle. It is therefore important that universities offering postgraduate studies offer programs that are aligned with these needs. There is intense competition among educational institutions to attract students to their programs. Only those universities that can offer programs that meet the students' needs will be able to have the competitive edge over others. In order to determine needs of students where MBA program is concerned, a needs analysis survey has to be carried out.

Many successful business corporations have diversified into education. They are marketing their programs aggressively using national advertising campaigns, large marketing budgets, and more local staffrecruiters who connect students with loans to support the educational endeavor. In addition, these for-profit schools often have less stringent entry requirements and may not require students to take standard admissions tests. Because of these challenges, marketers at programs such as the university under study must determine what matters to the target audience in order to craft effective strategic communications messages to recruit new students and hold on to market share as well as to tailor programs that students desire.

In view of this, this university has developed three MBA programs to cater to the needs of students looking for Master of Business Administration program. They are the MBA part time, MBA full time and a fast track EMBA specially designed for working adults.

The main purpose of this survey is to determine to what extent these programs meet the learning needs of the potential MBA students.

1.2 Research Objectives

- (i) To determine the respondents' choice of the MBA programmes offered by the university.
- (ii) To identify the reason for selecting the MBA programme.
- (iii) To determine whether there is association between demographic characteristics of the respondents and their choice of MBA program.
- (iv) To determine whether there is association between reason for studying MBA and choice of MBA programme.

1.3 Significance of the Study

The findings of this study will enable the university to identify the needs of potential MBA students and thereby better meet their needs. This could increase the attractiveness of the university's MBA programs thereby increase the enrollment of students.

2. Literature Review

Dailey et al. (2006) conducted a research determine the reasons why students pursue an MBA, sorting them into broad categories such as "need for knowledge," "general business knowledge," "valuable business credential," and so forth. They found that while the degree was still a credible, valued credential often required for corporate advancement, its value had dropped over the last decade. Their research identified 26 needs that an MBA fulfills. They concluded by stating, "It is apparent from the results that the needs satisfied by pursuing an MBA degree are not homogenous" (p. 152).

Carrel and Schoenbachler (2001) examined the "decision considerations" for students choosing to study in an Executive MBA program as well as the considerations sponsoring companies use when deciding to financially support employees pursuing an executive degree. Classifying these considerations as personal, academic, financial, or "other" the researchers found that the most important decision factor for students was the need for new knowledge (designated as a personal consideration), followed closely by the convenience and flexible scheduling of classes (categorized as an "other" consideration). Their findings indicated that students are interested in programs that enhance their on-the-job performance and do not interfere with work schedules.

According to Nicholls, Harris, Morgan, Clarke and Sims (1995) it is difficult to define what exactly constitutes an MBA degree because of the different variety of products that are currently being offered. According to them,

themarket for MBA programmes has matured throughout the last two decades. While the prospective students of MBA programmes in the 1980s may not have considered the differences between programmes, current students are more discriminating.

Business schools no longer offer a traditional MBA program in a uniform format (Goldgehn and Kane, 1997). There are two-year programs, one-year high intensity programs, fasttrack options, online, extended, and executive MBA programs. Business schools are also creating master's programs with entry requirements that are somewhat less challenging. These include programmes such as the MS in Entrepreneurship, MS in Management, and MS in Finance. The growth of these programs has to some extent been at the expense of the university's own MBA program. This trend according to Johnson, Thomas and Peck (2010) represents a shift from traditional MBA programs to specialized programs. These specialized programs have been designed to fit the individual student's needs rather than a one-size-fits-all-MBA. These specialized programmes are increasing in popularity reflected by the growth in application volume.

Schools offering MBA programmes not only have to deal with challenges posed by these new specialty programs but there is also increase in competition from other institutions offering MBA programmes. Graduate Management Admission Council (GMAC) in its October 2011 newsletter pointed out that there were 13,670 institutions worldwide offering a business degree. The traditional on-site MBA programme not only have to face the competition posed by these institution that may or may not be accredited, it also has to compete with off-site or out-of-market programs, as well as the variety of less rigorous for-profit programme which frequently have lower admission standards and use corporate marketing strategies.

Table 1. Importance of school selection criteria

	Program Type					
	Full-time		Part-time		Executive	
It was an accredited program	4.1	1	4.3	1	4.4	1
Quality/reputation of the faculty	4.0	4	3.9	5	4.1	3
Prestige or global recognition of the college or university	4.0	3	3.8	6	4.0	6
Location of the college or university	3.8	8	4.3	2	4.1	4
Career options available to graduates	4.0	2	3.5	9	3.3	11
Published rankings of its graduate management program	3.8	5	3.6	8	3.6	9
School offered the specific curriculum I wanted	3.8	7	3.7	7	3.9	7
Local respect	3.6	10	4.0	4	4.0	5
The school's reputation in placing graduates	3.8	6	3.2	12	3.0	13
The students and faculty had diverse backgrounds and experience	3.6	9	3.2	11	3.6	8

The Global MBA® Graduate Surveys are annual surveys of graduating MBA students from AACSB-accredited schools. In these surveys, graduating MBA students were asked to rate the importance of seventeen criteria that could have been used in selecting their graduate business school (2002-2004 Global MBA® Graduate Surveys). Each criterion was rated on a five-point importance scale. The students were from full-time, part-time, and executive MBA programs. These MBA programs were either different products or different method of offering the core product. Table 1 presents the mean ratings for the sample overall and for the different types of MBA programs. The criteria are ranked in order of importance.

The researchers carried out a paired t-test comparison of all items for the overall sample. The result indicated that an accredited program is the most important criterion for school selection, and its importance significantly exceeds all other criteria. Rated second in importance was the quality and reputation of the faculty. This criterion significantly exceeds all criteria rated lower in importance. The prestige and recognition of the school ranked third in importance. There were differences in the relative importance of the selection criteria for different programme types. These differences are critical in the development of marketing strategy and school communications for the different programmes.

The selection criteria rated as more importance for full time MBA students than to those from either part-time or executive programs were

- Career options available to graduates;
- Published rankings of the graduate management;
- Program;

- The school's reputation in placing graduates;
- Financial cost of the school;
- Availability of scholarships, grants, or other financial aid.

The following criteria are more important to graduates from parttime and executive programs than to those from full-time programs:

- It was an accredited program;
- Location of the college or university;
- Local respect;
- Convenient class schedules;
- My employer paid for my education at this school.

The following criteria are more important to graduates from fulltime and executive programs than to those from part-time programs:

- Quality/reputation of the faculty;
- Prestige or global recognition of the college or university;
- School offered the particular curriculum I wanted;
- The students and faculty had diverse backgrounds and experience;
- Reputation of alumni;
- There were people like me at this college or university.

Graduates from part-time programs rate these criteria significantly more important than do graduates from executive programs:

- The location of the college or university;
- Career options available to graduates;
- The school's reputation in placing graduates;
- Financial cost of the school.

Graduates from executive programs rate quality/reputation of the faculty and school offered the particular curriculum they wanted as significantly more important than those from full-time programs.

Rapert et al. (2004) compiled a list of attributes that students considered "hallmarks" of quality programs and categorized them into meta-themes of "in-class" and "outside-class" environments. Heslop and Nadeau (2010) approached the question differently, answering four questions in order to craft a list of "must-haves" and "important-to-haves" for MBA programs. In the only published study that examined views of prospects rather than current students in MBA programs or recent grads, Heslop and Nadeau (2010) surveyed MBA fair attendees to determine what important factors they used to determine whether or not to pursue the degree and what were the important qualities they used in determining the school at which they chose to study. They found that the primary decision factors included financial cost, investment of time, career uncertainty, future job opportunity, and an expressed interest in learning. The researchers used this same group to study the attributes of the "most preferred" institution to rank the importance of desired outcomes and rate MBA programs on their ability to deliver these outcomes.

Heslop and Nadeau (2010) then looked at the factors most often cited as critical for applicants in selecting a particular school in which to study. They found that reputation, quality (of both the faculty and the university as a whole), location convenience, personal fit of program style or goals, scheduling and programmatic flexibility (as well as ease of navigation), cost, and the ability to gain entry into the program were most important (Heslop & Nadeau, 2010). In discussing reputation as a critical factor, it was noted that applicants who were confused or overwhelmed by the myriad of MBA program choices available "can always fall back on others' opinions (including those of ratings magazines), expressed as reputation, [which] makes justifying their choice of program and school to others very easy" (p. 101).

Next, Heslop and Nadeau (2010) looked at how prospects viewed the "most preferred" school (as well as other schools researched) using this indirect approach to determine what was important to applicants. The authors found that applicants valued certain immediate outcomes (a program with a challenging workload and studying in the functional areas of management), intermediate outcomes (developing a network of business contacts; learning strategic decision making, leadership, communication skills; learning how to work in a team and manage change and innovation; studying both business theory and business practice) and one long-term outcome (positioning themselves for a good career).

Moving on to look more specifically at the outcomes that prospects desired from MBA programs, Heslop and

Nadeau (2010) then categorized the outcomes into immediate, short-and long-term outcomes. They created a top ten (out of 40) list of outcomes. They concluded that the “most critical outcomes for MBA programs reflect general learning (resulting from a challenging course load and specific skills development), program content (skills and functional areas of business), employment and career [opportunities], personal fit (location), and status outcomes (reputation of school).” They determined this list by comparing the elements that appeared in the go/no go decision list, the outcomes that impacted the choice of which institution decision, the top ten ratings of the most preferred program list, and how two particular schools fared on their (perceived) ability to deliver. They then developed a key drivers list for MBA applicants, with “must-haves” and “important to have.” Among the must-haves were learning leadership skills, a challenging workload, and the ability to develop a good network. Among the important-to-haves were location convenience, good career prospects, good reputation, and the opportunity to learn both theory and practice. Noting that high rankings in magazines did not make either the “must-haves” or “important to have” rosters, Heslop and Nadeau (2010) suggested that rankings serve only as a quality signal verified by a third-party that could be used to help justify a student’s decision to others. The authors also noted that program delivery outcomes such as case studies, faculty experience and teaching ability, program customization, and immediate application of lessons did not make either list, suggesting that these important factors were less a determinant of the MBA program selection process.

Based on the literature review the following propositions are made:

Proposition 1: There is significant relationship between age of respondents and choice of MBA programme.

Proposition 2: There is significant relationship between sex of respondents and choice of MBA programme.

Proposition 3: There is significant relationship between employment of respondents and choice of MBA programme.

Proposition 4: There is significant relationship between highest educational qualification of respondents and choice of MBA programme.

Proposition 5: There is significant relationship between work experience of respondents and choice of MBA programme.

Proposition 6: There is significant relationship between reason for studying MBA and choice of MBA programme.

3. Methodology

The survey used a quantitative approach. This is a cross-sectional field study. The research instrument is a structured questionnaire. The information solicited from the respondents was their demography in terms of age, sex, highest educational qualification, undergraduate field of study, employment status, work experience and their current job, their reason for wanting to study for MBA and which among the three MBA programmes offered by the university they would choose to study and why.

Table 2. Comparison of the three MBA programmes offered by the university

Structure	Conventional MBA Full Time	Conventional MBA Part Time	Executive MBA (EMBA)
Type of programme	Coursework + Research	Coursework + Research	Coursework only
Curriculum	Specializing in General Management, /IT/ HRM/Multimedia Finance/Multimedia Marketing	Specializing in General Management/IT/ HRM/Multimedia Finance/Multimedia Marketing	With Electives
Duration	1 1/2 years	3 years	1 year
Classes	Weekdays	Weekend	Evening (After office hours)
Location	In the university main campus only	In the university main campus and branch campus	In the university main campus /Off campus at student’s workplace
Fees			
Local Students	RM29,140	RM29,140	RM24,550
International Students	RM 40,340	RM 40,340	RM34,470
Off Campus at Student’s Workplace (Minimum 15 students)			RM26,550
Working experience required	No	No	Yes

The descriptions of the three programs depicting the differences are displayed in table 2. Convenience sampling was used in the study. The respondents were prospective MBA students who attended the university “open day” and “career fare”. In addition, the help of industrial panel members of the university were sought to conduct this survey in their organizations. The respondents were from both public and private sector organizations. Data was analyzed using descriptive statistics in the form of frequency and percentages. Associations between demography of the respondents and reason for wanting to study for MBA as well as choice of the MBA programme were determined using chi-square statistics. The level of significance was set at $p = 0.05$.

4. Results

Table 3. Demography of respondents

Demography	Frequency	Percentage
Age		
20-25 years	12	9.0
26-30 years	46	34.3
31-35 years	37	27.6
36-40 years	21	15.7
>40 years	18	13.4
Sex		
Male	75	56
Female	59	44
Nationality		
Malaysia	118	88.1
Non-Malaysian	16	11.9
Employment Status		
Employed full time	115	85.8
Employed part time	7	5.2
Unemployed	12	9.0
Highest Educational Qualification		
Bachelor's Degree	115	87.1
Master Degree	17	12.9
Undergraduate Field of Study		
Business	22	16.5
Engineering	31	23.3
Accountancy	12	9.0
Finance	5	3.8
Economics	8	6.0
IT	21	15.8
Creative Multimedia	25	18.8
Food Technology	1	0.8
Information Systems	2	1.5
Advertising	1	0.8
Education	1	0.8
Science	1	0.8
Law	1	0.8
Marketing	1	0.8
English Language	1	0.8
Work Experience		
None	11	8.2
1-2 years	10	7.5
3-5 years	35	26.1
6-10 years	45	33.6
>10 years	33	24.6
Current Job		
Not working	13	9.8
Executive	66	50.0
Manager	49	37.1
Professional	1	0.8
Business Owner	3	2.3

The demography of the respondents is presented in Table 3. Majority of the respondents (62%) were between 25–35 years in age. Nine percent were between 20-25 years, 17.7% between 36-40 years and the remaining 13.4% were over 40 years in age. There were more male (56%) than female respondents (44%). A large

proportion of the respondents (88.1%) were Malaysian. Most of them are employed full time (85.8%). Although majority had a bachelor's degree (87.1%), some had a master degree in other disciplines (12.9%). Most of the respondents had studied business (16.3%), engineering (23.3%), IT (15.8%) and creative multimedia (18.8%). Other fields of study include accountancy (9%), economics (6%), finance (3.8%), and information system (1.5%). In addition there were respondents who had studied law, advertising, English, education and science (0.8% each) at undergraduate level.

Majority of the respondents (33.6%) had 6-10 years of working experience, 26.1% had 3-5 years, and 24.6% had more than 10 years. About 7.5% had 1-2 years of working experience, while 8.2% did not have any working experience. Where their current job is concerned, 9.8% are not working. Majority of them fell into the executive (50%) and manager (37.1%) category. One (0.8%) was a professional and three (2.3%) were business owners.

4.1 Reason for Studying for MBA

Table 4. Reason for wanting to Study for MBA

Reason for Studying MBA	Frequency	Percentage
Personal growth and development	97	75.2
Improve job or promotional opportunity	23	17.8
Required by my company	2	1.6
Personal growth and Career Development	7	5.4
Total	129	100.0

Table 4 presents the reasons the respondents cited for wanting to study MBA. "Personal growth and development" (75.2%) topped the list of reasons for wanting to study for MBA. This was followed by "to improve job and promotional opportunity" (17.8%), "required by my company" (1.6%) and "personal growth and career development" (5.4%).

4.2 Intend to Study for MBA

Table 5. Intend to study for MBA

Intend to study MBA	Frequency	Percentage
2013	17	14.9
2014	10	8.8
Sometime in the future	87	76.3
Total	114	100.0

When asked when the respondents intend to study for MBA, 76.3% said they intend to do so sometime in the future, 14.9% said in 2013 while the remainder (8.8%) stated 2014 (Table 5).

4.3 Choice of MBA Programme

Table 6. Choice of MBA program

Programme	Frequency	Percentage
Conventional MBA full time	29	24.0
Conventional MBA part time	23	19.0
EMBA	69	57.0
Total	121	100.0

Regarding choice of MBA programs, 57% chose EMBA, 24% chose conventional full time while the remaining 19% chose conventional MBA part time (Table 6).

4.4 Reasons for Selecting Conventional MBA Programme

Table 7. Reason for selecting Conventional MBA (n = 45)

No	Reason	Strongly Agree and Agree	Neutral	Strongly Disagree and Disagree
1	The research component could better equip me to continue my studies to doctorate level.	34 (75.6%)	6 (13.3%)	5 (11.1%)
2	Opportunity to choose the specialization that I want for my job	40 (88.9%)	4 (8.9%)	1 (2.2%)
3	The duration of the programme allows me to pace my studies better.	36 (80%)	9 (20%)	0 (0%)
4	Class times of the programme are more suited for my job.	29 (64.5%)	10 (22.2%)	6 (13.3%)

The respondents who chose conventional MBA full time and part time were ask to respond to four statements that could be possible reasons for their choice based on their structure. The results are presented in Table 7. “Opportunity to choose the specialization that I want for my job” ranked as number one reason with 88.9%. “The duration of the programme allows me to pace my studies better” ranked second with 80% of the respondents stating strongly agree or agree. About 76% of the respondents said that “the research component could better equip me to continue my studies to doctorate level”. About 64.5% of the respondents either strongly agreed or agreed that “the class times of the programme are more suited for their job”. The reasons for selecting the conventional MBA programs and their ranking are presented in Table 8.

Table 8. Ranking of the reasons for selecting conventional MBA programme is as follows

Reason for Selecting Conventional MBA	Rank
I can choose the specialization that I want for my job.	1
The duration of the programme allows me to pace my studies better.	2
The research component could better equip me to continue my studies to doctorate level.	3
Class times of the programme are more suited for my job.	4

4.5 Reason for Selecting EMBA

Table 9. Reason for selecting EMBA (n = 57)

No.	Reason	Strongly Agree and Agree	Neutral	Strongly Disagree and Disagree
1	It offers coursework only without the research component.	49 (76.0%)	4 (7.0%)	4 (7.0%)
2	Electives rather than specific specialisation would be more appropriate for people in my industry.	44 (77.2%)	9 (15.8%)	4 (7.0%)
3	A one year fast track programme is more manageable for working adults like me.	53 (93.0%)	2 (3.5%)	2 (3.5%)
4	Classes after office hours is preferable to weekend classes.	33 (57.9%)	17 (29.8%)	7 (12.3%)
5	The fees charged are reasonable.	29 (50.9%)	20 (35.1%)	8 (14.0%)
6	Choice of having classes in the workplace appeals to me.	42 (73.6%)	10 (17.5%)	5 (8.8%)

The respondents who chose EMBA were asked to state their degree of agreement to six statements that characterized the structure of the program and could be possible reason for their choice of the program. The results are presented in Table 9. “A one year fast track programme is more manageable for a working adult like me” ranked top with 93% either strongly agreeing or agreeing to the statement, 77.2% either strongly agreed or agreed with the statement “electives rather than specific specialisation would be more appropriate for people in my industry”, 76% agreed with “it offers coursework only without the research component, 73.6% agreed that “choice of having classes in the workplace appeals to me” and 57.9% agreed that “classes after office hours is preferable to weekend classes”.

Ranking of the reasons for selecting EMBA programme are presented in Table 10 as follows:

Table 10. Ranking of the reasons for selecting executive MBA programme is as follows

Reason for Selecting Conventional MBA	Rank
A one year fast tract programme is more manageable for working adults like me.	1
Electives rather than specific specialization would be more appropriate for people in my industry.	2
It offers coursework only without the research component.	3
Choice of having classes in the workplace appeals to me.	4
Classes after office hours are preferable to weekend classes.	5
The fees charged are reasonable.	6

4.6 Association between Demography of the Respondents and Reason for Studying MBA with Choice of MBA Program

A chi-square test was carried out to determine the association between the demographic variables of the respondents and reason for studying MBA with choice of MBA program. The result was as follows:

- (i) There is no association between age and choice of MBA program ($\chi^2 = 8.5$, $df = 4$, $p > 0.05$). Therefore proposition 1 is rejected.
- (ii) There is no association between sex and choice of MBA ($\chi^2 = 0.006$, $df = 1$, $p > 0.05$). Therefore proposition 2 is rejected.
- (iii) There is association between employment and choice of MBA program ($\chi^2 = 10.17$, $df = 2$, $p < 0.05$). 61.9 percent of those working full time chose EMBA. Therefore proposition 3 is not rejected.
- (iv) There is no association between highest educational qualification and choice of MBA program ($\chi^2 = 0.298$, $df = 1$, $p > 0.05$). Therefore proposition 4 is rejected.
- (v) There is association between amount of work experience and choice of MBA program ($\chi^2 = 14.60$, $df = 4$, $p < 0.05$). Those with more work experience preferred EMBA. Therefore proposition 5 is not rejected.
- (vi) There is no association between reason for studying MBA and choice of MBA program. ($\chi^2 = 0.569$, $df = 3$, $p > 0.05$). Therefore proposition 6 is rejected.

5. Discussion and Conclusion

There seem to be different reasons for students when selecting the different MBA programs. The results suggest that students chose MBA programs that best fit their needs. The result concurs with Dailey et al. (2006) study that students pursuing MBA are looking to satisfy different needs. More than three quarter of the respondents (majority) stated that their reason for pursuing MBA was personal growth and development. Less than a quarter of the respondents said to improve job or promotional ability. These findings are in agreement with the National Survey of Postgraduate Funding and Priorities conducted by the National Postgraduate Committee (NPC) of Australia (2010), nearly half of students who were asked why they chose further study said it was to improve career prospects.

One of the most popular reasons aside from career advancement was an interest in the particular subject or to continue studying. The results are consistent with the findings of Carrel and Schoenbachler (2001) that their most important reason is to obtain new knowledge (personal growth). This is in line with Heslop and Nadeau (2010) study that the primary decision factors for studying MBA included financial cost, investment of time, career uncertainty, future job opportunity, and an expressed interest in learning.

That more working adults and those with more working experience chose the EMBA which offered lower fees, shorter duration and elective subjects to meet their needs is also in line with the research findings of Heslop and

Nadeau (2010) that the most critical outcomes for MBA programs must reflect general learning (resulting from a challenging course load and specific skills development), program content (skills and functional areas of business), employment and career (opportunities), personal fit (location) and status outcomes (reputation of the school). Among the important-to-haves were location convenience, good career prospects, good reputation, and the opportunity to learn both theory and practice.

The results of this study concurred with the findings of the 2002–2004 Global MBA® Graduate Surveys. The part-time, full time and the executive MBA graduates rated different criteria as being important for selection of MBA programmes.

5.1 Implications of these Research Findings

The result of this study has implications for universities offering MBA programs. Among the factors they need to consider are curriculum design, cost of program, duration of the program, and location of the university and the reputation of the university.

5.2 Recommendations

An important consideration for prospective students is that the MBA degree should contribute towards personal and career growth. This means that when designing the curriculum, the universities should take into account what are the current knowledge and skills required for managers. They could conduct surveys or consult their industrial advisory panel. The curriculum should be updated constantly to keep up with the industry needs. Fees appear to be an important consideration for prospective students. Universities should work at keeping the fees competitive. A survey should be carried out and comparisons made on fees charged by competing universities and appropriate adjustment made. The location of the university is an important consideration in selection of MBA programs. Universities should be located in sites which are accessible to working people. Branch campuses of universities could be set up near work places of prospective students. Since reputation of faculty and university has been found to be important to prospective MBA students, universities should work on getting reputable faculty members. They could create adjunct professor posts where they could invite industry leaders and people who have excelled in particular fields to take classes in the university. This would also ensure that what is taught in the MBA programs is relevant to what is required in the workplace. Universities offering MBA should also work on branding their universities. This could be done through advertising the universities' achievements, the number of successful alumni, awards received by the students and getting accreditations for their programs from world renowned academic accreditations bodies. The university's communication messages should be improved to better reflect what matters most to the potential students. Since the results showed that students chose MBA programs that best fit their needs, those responsible for marketing the three programs should be using different marketing strategy to attract the different groups of students.

5.3 Limitations of the Study and Suggestion for Further Research

There are several limitations to this study. The main aim of this survey was to determine to what extent the current MBA programs offered by the university under study were able to meet the needs of prospective students. The respondents were requested to compare the three MBA programs at the university and to choose the one that best meet their needs by stating their agreements to the reasons given. In view of that, the study did not consider other variables that might be important must haves for prospective students seeking to study for their MBA programmes. Future research will need to include other variables that may be important must haves for MBA programs.

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