

Competitive Analysis of U.S. MBA in India

Perceptions, Preferences and Success Factors: An Exploratory Study

Prashanth N. Bharadwaj & Divyashree C. Ravishankar

Abstract

This exploratory study provides useful insights to administrators who wish to pursue developing partnerships between U.S. and Indian universities, specifically in the area of MBA programs. This survey-based research involving students and alumni from India in a long-standing collaborative Indo-U.S. MBA program shows results pertaining to: a) the key success factors of a collaborative MBA program, b) preferences of students in a collaborative program, c) students' motivation for pursuing an MBA, d) the most favorite destinations of Indian students, and e) appropriate promotional venues for MBA programs. The article also demonstrates the application of a Customer Window approach to help administrators identify a path to continuous quality improvement in such programs.

Introduction

The worldwide demand for MBAs has been growing steadily for the past few decades with occasional periods of low demand in certain regions. In addition to good quantitative, analytical, and communication skills, employers are looking for MBAs who have international experience and exposure. Multi-national Corporations are especially looking for good hires to manage businesses in countries such as China, India, and other emerging economies. These two countries and many others are looking towards U.S. universities to meet their growing domestic demand for MBA education. At the same time, it is no longer debatable whether U.S. universities need to internationalize or not, but it is how much and how fast they can internationalize (Alon and McAllaster, 2009).

Universities, like their counterparts in industry, are finding strategies to stay competitive in today's global marketplace. Realizing the importance of globalization to their competitiveness, several universities have appointed "czars" to oversee their

internationalization efforts. In the effort to internationalize their programs and stay competitive, several U.S. universities have gone beyond the traditional pursuits of creating study abroad opportunities, recruiting cross-cultural diverse faculty and student body, developing global curriculum, etc. Many U.S. universities have started offering full-fledged MBA programs in foreign countries. Several Australian, British, and top-tier U.S. MBA programs have had their offerings for a couple of decades now in Europe and South East Asia. However, the current trend is for several regional U.S. universities to offer their MBA programs in countries such as India, China, U.A.E., etc. This has helped them in not only internationalizing their programs, but also in creating a truly global footprint for their universities.

The authors have had experience in exploring and developing U.S. MBA program offerings in India as well as in countries in the Middle East and South East Asia. The authors are the architects of a successful U.S. MBA program in

India and have been directing it since 2005. This AACSB-accredited MBA is offered in partnership with a highly reputed local educational partner in Bangalore, India. The program offers unique flexibility while maintaining the required rigor. Tenured and tenure-track faculty from the U.S. university travel to India to offer the core courses in the first year. During the second year, the students have the opportunity to visit the U.S. for their specialization or stay back in India to receive the U.S. degree right in Bangalore, India. The U.S. visa success rate for students in this program is close to 99%. The program has become a mini-hub for students from countries in Asia and Africa to get a global MBA-education. Most importantly, the cost savings of low tuition and living expenses during the first year in India is an important drawing factor for the students. More than 650 students have graduated from this program in the last nine years and are finding employment in leading organizations in India, the U.S., and many other parts of the world. There are several U.S. universities that are trying to replicate this kind of program and are at various stages of implementation and success.

The current exploratory research is focused on understanding the broad perceptions, preferences and success factors pertaining to an U.S. MBA in India. Three sets of stakeholders were surveyed--prospective students, current students, and alumni to get a comprehensive idea of the market for U.S. MBA in India. Universities that are planning to set up their MBAs in India can use this as a good benchmark. In the near future, it is likely that there will be many more U.S. universities exploring the option of taking their MBA programs to international locations. This research will not only help these universities achieve the objectives of creating a global

footprint and enhancing student base (especially in light of dwindling demographics in several regions of the U.S.) but can also result in the residual effect of generating much needed additional revenues.

Literature Review

“The call for the internationalization of higher education and its importance in today’s global economy has subjected higher education to a radical transformation. Higher education has changed and can no longer be limited to strictly national contexts.” (Hamza, 2010). Globalization has rendered physical space between countries and cultures less relevant and has had great impact on the higher education system. Globalization and Internationalization go hand in hand in the establishment of partnership programs.

There is a need for globalization in the higher education system as it prepares knowledge workers who are adaptable, flexible and globally competitive. Internationalization of higher education system is one of the ways in which a country can react to globalization. “Trends and projections in economic development, international trade, communications, culture, labor, environment, health, human development and religion reveal unprecedented tendencies of increased interaction between peoples, governments, and businesses across international borders” (Global Policy Forum, 2000). Rapid developments in transportation and communication as well as fall in the cost of technology facilitate the opportunities for collaborative teaching and learning. These opportunities range from collaboration resulting in a comprehensive dual program to just a stand-alone professor connecting with students via multiple classrooms, spread across the world,

electronically. “Where international initiatives of U.S. universities once focused on being a magnet by attracting outstanding scholars and students from other countries, partnership models have been expanding as institutions develop various strategies and structures for achieving internationalization goals. International activities are more deliberate and comprehensive. They have expanded in volume, scope and complexity.” (Strittmatter, Bharadwaj, and Camp, 2013). Please see the article by Van de Water et.al (2008) for a detailed description of various types of international partnerships. In addition, “student exchange programs in the context of relationships between universities and academic structures are useful in improving the quality of higher education.” (Li Volsi, Parenti, and Recca, 2009).

“The growing American interest in Indian education reflects a confluence of trends. It comes as American universities are trying to expand their global reach in general, and discovering India's economic rise in particular” (Sengupta, 2007). The Indian economy commands strong brand equity and prospects for foreign institutions to collaborate with Indian institutions. “Higher education partnerships between India and the U.S. have grown in scale and scope along with increasing political and economic interaction between the two countries.” (Choudaha, 2010).

The collaboration between U.S. and India dates back to the early 1960's when post-independence India was determined to improve its higher education system, especially in the fields of technology and management. India's premier technical and management institutions namely, IIT – Indian Institute of Technology and IIM – Indian Institute of Management were established in collaboration with leading American

Universities such as Sloan School of Management at MIT, the Ford Foundation, Princeton University, California Institute of Technology, etc. “As a result of a recent agreement between the governments of the United States and India, the Fulbright awards in India have expanded and are titled Fulbright-Nehru awards. India offers more Fulbright U.S. Scholar program opportunities than any other country in the world, with more than 70 Fulbright-Nehru grants for U.S. scholars, professionals, and international education administrators” (Fulbright Scholar Program, cies.org). In November 2009, Prime Minister Manmohan Singh and President Barack Obama announced the Obama-Singh Initiative which assured the two leaders' commitment to enhancing partnerships in education between the two countries. A total of \$10 million dollars was pledged by the two governments.

In the 1990's, knowledge based sectors in India experienced significant growth. Since then, there has been positivity in the growth and impact of India on the global economy. It is for this reason that there has been a drastic increase in the collaborations between foreign and Indian institutions, mainly the ones in U.S. and India. “This situation offers American and Indian business schools a rich set opportunities and responsibilities. These opportunities come at a time when there are strong calls for change in management education in India and American business educators are looking to internationalize their vision” (Potter and Farah, 2003).

India's higher education system is one of the most highly regulated systems in the world, which may become a constraint in the establishment of foreign universities and programs. “Given the historic regulatory constraints faced by U.S. institutions in establishing full-fledged campuses, and

continued interest among Indian students to gain U.S. credentials, twinning programs have become very popular” (Neelakantan, 2008). Because of the high demand among Indian students to gain U.S. academic credentials, collaborative programs have become very popular. Also the inquisitiveness and eagerness to experience and live a different culture adds to the growth and development of such programs. Exchange programs facilitate students to become a global citizen, which is extremely important in career development today. Exchange and twinning programs have also helped in enhancing the students' levels of self-confidence, facilitating greater understanding of other cultures, and also appreciating their own. Thus, it can be said that collaborations between Indian and foreign institutions prepare the students to face various cultures with confidence.

“Madeline Green, vice president for international initiatives at the American Council of Education, calls India 'the next frontier' for American Institutions, many of which have already set up base in China. 'The pull factor is the interest of India and the opportunity that India now presents,' she said. 'The push is from American institutions saying, 'There's a world out there and we need to discover it. It'll make our grads more competitive.' It's part of their push to internationalize.'” (Sengupta, 2007). “Since the 1990's foreign universities have increasingly been coming to the country, through various collaborative arrangements primarily with private Indian higher education institutions.” (Redden, 2010).

In order for collaborative programs to be successful, it is important to assure the presence of various factors chief among which are physical and financial resources to create such a program, the interest of professors to participate in such a program

and the student demand. “The first step is to verify the interest of other universities in setting up programs for student exchange. We suggest starting with the establishment of a shared operational protocol, describing the objectives of mobility, financial resources, requirements for admission and interview.” (Li Volsi, Parenti & Recca, 2009).

The American Council on Education (ACE) and the Center for International Higher Education (CIHE) have dedicated an entire issue of more than dozen articles by leading thinkers in the *International Briefs for Higher Education Leaders* (2013, vol. 3) on India - The Next Frontier. The articles outline the history and the current state of U.S.-India synergies and emphasize the importance of the partnerships between educational institutions of the two countries. The set of articles emphasize that while there are a lot of challenges in collaboration, the potential is immense. The current article addresses the key factors required in making a collaborative program successful.

Methodology

This study was based on comprehensive surveys of various groups of stakeholders in a U.S. MBA Program offered in India in collaboration with a well-known local university. The surveyed groups included three categories: a) general undergraduate MBA aspirants, b) current students pursuing an MBA program, and c) alumni of the collaborative U.S. MBA Program. The undergraduate MBA aspirants were surveyed to understand their perceptions about different kinds of MBA programs and the kind of MBA programs that they sought. These students were in their final year of their undergraduate program and getting an MBA was one of their main options. The responses by the current students of the collaborative MBA program gave an overview

of not only the preferences but also the perceptions about MBA programs in general and the collaborative MBA in particular. Alumni of the collaborative MBA Program were the senior-most group among the three; all these respondents had an MBA from the collaborative U.S. program. The reason for selecting this group was to identify the success factors and to measure the satisfaction level of these alumni who had been in the workforce.

The first order of business was to identify the key success factors for a U.S. MBA Program in India. It was critical to identify a set of program features that were important to all MBA aspirants, students, and alumni. A sample of 15 students was initially engaged by the authors in a focus group setting followed by a survey of 50 respondents from the above group. Based on the inputs from these two groups, the factors that were important to at least 75% of the respondents for the success of this type of MBA program were identified as follows. The respondents were not asked to rank-order or rate the importance of each of these factors at this stage in the research. The factors were as follows, in no particular order:

1. AACSB International accreditation

About 25% of the U.S. business schools and only about 5% of the business schools around the world are accredited by the Association to Advance Collegiate Schools of Business, the premier accrediting body for business schools. More and more students across the globe are becoming aware of professional accreditation and the benefits pertaining to that. It is important for business schools to not only possess AACSB accreditation but to also communicate its importance to prospective students in

the international location. Only two Indian b-schools are AACSB-accredited but there are numerous peers of theirs who have become candidates and aspirants.

2. Faculty from the U.S. Students and other stakeholders expect the U.S. MBA in India to be taught predominantly by faculty members from the U.S. who have strong academic, research and industry credentials. It is challenging for the U.S. university to have a critical mass of qualified and interested faculty that are willing to travel to the international location, adapt to the new environment, and deliver a good quality program. It is important for the b-school to develop this critical mass of faculty based on attractive incentives, as well as realistic expectations of ground reality in the host country.

3. A reputed local partner in India While the U.S. partner can focus on its core competency that is *not* commonly found in many developing countries (all Ph.D. qualified faculty and robust pedagogy & curriculum), the Indian partner must be reputed and it needs to take care of local infrastructure, student recruitment, etc. The local institution must be able to provide classroom, computing, and library facilities comparable to those commonly found in U.S. universities. It is also often necessary to have the local institution's faculty teach a small number of courses in the MBA program and transfer them. This makes it even more important to partner with a reputed Indian institution that has access to high caliber faculty.

4. U.S. MBA Degree The students and alumni not only want the faculty from the

U.S. but also for the degree to ultimately come from U.S. b-school. The coveted U.S. MBA is recognized around the world.

5. **Reputation of the U.S. partner** While the students and alumni understood that the U.S. partner cannot always be an Ivy-League school or similar, they expected a U.S. business school whose reputé spread beyond its immediate geographical region. They expected the U.S. partner to already have a reasonable size of international population and a reputation of attracting students and faculty from all over the world.
6. **Option to study in the U.S.** Students in India, where majority of the MBA is delivered, expected to be given the opportunity to travel to the university in the U.S. to not only gain international and cross-cultural exposure but also to have the opportunity to work in the U.S. This would help them in marketing themselves better in their home countries if and when they return from the U.S.
7. **Options for Specialization** A majority of business schools in India offered specializations only in the traditional areas such as finance, marketing, and human resources. Students and alumni opined that they were looking for specializations beyond that—e.g., supply chain management, global business, entrepreneurship, etc.
8. **Maintaining the international flavor** One of the major strengths of the U.S. universities is the diversity of faculty and student body. This should be replicated to the extent possible in the international location. Having a diverse group of permanent faculty from the U.S. interested in teaching as well as students

willing to go on exchange visits to the international location are important ingredients. Incorporating features in the program that would help students learn about different cultures was also critical for students and alumni.

9. **Pedagogy and learning system** The students expected the pedagogy to be more hands-on and based on experiential learning. Case-studies, projects, proficiency in appropriate software, grading system not based predominantly on comprehensive exams, etc. were all standard expectations.
10. **Adherence to local norms** Students would like for the U.S. collaborative MBA to accept local aptitude tests in lieu of the U.S. GMAT scores. In addition, most Indian business, science, arts, and commerce undergraduate degrees are typically three-year degrees and many U.S. universities require students to complete a fourth year of undergraduate education before they start taking graduate courses. Indian students argue that they would have adequate preparation with their three-year degrees since majority of the coursework would be in their field of study as opposed to the U.S. system where a big percentage of the undergraduate coursework would typically be in general education.
11. **Value for money** Students and alumni expect the U.S. MBA to cost significantly less than what the same degree would cost in the U.S. but they understand that the overall cost of the program, including traveling to the U.S. and studying and staying there, would be much higher than the cost of getting most Indian MBAs.

The U.S. MBA in India that the authors direct possesses each of the above features. The next step in the research was to develop a comprehensive survey to understand:

- a. The relative importance of the above success factors
- b. The satisfaction of the alumni and the students on the above factors
- c. General educational preferences of the MBA students and aspirants
- d. Appropriate avenues for program promotion
- e. Motivation of students to pursue an MBA program

The survey instrument was pilot tested with twenty respondents who were drawn from students, alumni and MBA faculty. After all the pertinent changes were made, the same survey was sent out to 500 students (both current students in the collaborative MBA program as well as general undergraduate MBA aspirants) and 400 alumni. The student survey was targeted towards undergraduate students in India from various colleges and universities and they were done with the help of faculty colleagues who were supportive in administering the survey as part of their classes. The alumni survey was sent to them by email and they were able to complete the survey online. Codes were given to each respondent to avoid duplicate responses. A follow-up email was sent four weeks after the first email was sent. The two waves of respondents were analyzed to compare waves of responses for any statistical differences as part of our effort to rule out non-response bias (e.g., Bharadwaj and Soni, 2007; Miller & Smith 1983; Schumacher et al., 2002; Lahaut et al., 2003). When we compared the results from the early and late

waves of responses, we found no statistically significant differences between them. Hence, we are comfortable in suggesting that the results presented in this paper are generalizable to the entire target population.

In the student survey, we received 197 usable surveys back resulting in a response rate of 39.4%. For the alumni survey, there were 117 usable responses resulting in a response rate of about 29.3%. In the student survey, 38% of the respondents were female while in the alumni survey, 31% were female respondents. Among the Alumni respondents, the average post MBA work-experience was 2.3 years (the senior-most graduate of this program was less than five years in the workforce when the survey was conducted). Among the alumni who responded, 67% of them lived in India, 27% in the U.S. and the remaining 6% were spread around the world. This proportion coincided roughly with the data that the program maintained for its alumni.

The distribution of the undergraduate degree of the respondents was quite diverse as shown in the table below. Similarly, the respondents' specialization pursued demonstrated that it was a representative sample. In addition, 17% of the respondents were either part of their family businesses or entrepreneurs who had started their own business.

Table 1: Undergraduate Degree

Undergraduate Degree	% of respondents
B.B.M./B.B.A.	29
B.E.	26
B.Com.	23
B.Sc.	12
B.C.A.	7
Other	3

Table 2: Specialization

Specialization	% of respondents
Marketing	35
Finance	34
Supply Chain Mgmt.	17
Human Resources	10
Other	4

All the perception questions posed to the respondents (importance level and satisfaction levels) were on a Likert scale of 1 to 5, with 1 being the lowest and 5 being the highest.

Results and Analysis

The first set of questions to the students was based on what their favorite international destination for their higher education was. There is a lot of published data about where the over quarter million Indian students are traveling each year (e.g., Clark, 2003). Nearly 40% of them travel to the U.S. We asked the respondents to rate seven countries including India (U.S.A., U.K., Canada, Australia, U.A.E. and Singapore) on a scale of 1-5 as their destination of choice. We did not include other non-English countries in our survey which are also on the list of primary destinations for Indian students (Germany and China are on the top of that list but they account for only about 5% of the students traveling out of India). In addition, the respondents were asked to pick their most preferred destination. The results are shown in Tables 3 and 4. We wanted to keep India as an option for MBA aspirants even if they had the freedom to choose an international location. This result is somewhat new since we could not find any prior research pertaining to this. It is revealing that the respondents rated U.S. as a destination of choice at 4.3 while putting India second at 3.7 followed by U.K. at 3.6. The favorability of

U.A.E. was the lowest among the seven countries. For the “most preferred destination,” a whopping 38% of the students picked U.S.A ahead of India (18%) and U.K. (17%).

Table 3: Most preferred MBA location

Country	% of respondents
U.S.A.	38
India	18
U.K.	17
Australia	9
Canada	7
Singapore	7
U.A.E.	4

Table 4: Rating of location for MBA

Country	Scale 1-5
U.S.A.	4.3
India	3.7
U.K.	3.6
Australia	2.9
Canada	2.8
Singapore	2.8
U.A.E.	2.1

The next set of questions was to understand the preference of students about their prospective MBA program. They were given four choices. The first two choices were plain vanilla choices of getting an MBA in the U.S. and getting an MBA in India. The second two choices were to get an MBA by a U.S. university right in India. There are many parents and some students who would aspire to get a U.S. MBA education but are reluctant to travel to the U.S. or outside India. The last option was to seek an MBA from a U.S. university with the option of studying part of the time in India and part of the time in the U.S. The last option is a new option that is similar to the one offered by the program that the authors direct and many other U.S. universities are exploring to or aspiring to

offer. This option provides the globally accepted U.S. MBA at a reasonable tuition. It combines the cost advantage of India with the global exposure of studying in the U.S. and getting a universally accepted MBA degree.

The results were very revealing and encouraging to many b-schools who wish to start a collaborative MBA program in India. Given a choice, a whopping 49% of the students prefer to get a U.S. degree with the option of studying partly in India and partly in the U.S. This was ahead of the 21% of the students who wanted to go directly to the U.S. and 17% of the students who would prefer to get the entire U.S. MBA in India and 13% of students who would prefer to just get an MBA from an Indian b-school. This is encouraging data for U.S. b-schools; nearly two-thirds of the students prefer to get a new breed of U.S. MBA degree that is either completely offered in India or partly in India and partly in the U.S. The MBA prospects are clearly looking for the “best value for money.” It is also a wake-up call for Indian b-schools that are not in the top tier in India. If they do not enhance their quality of education, they may be left behind.

It was important for the researchers to understand how to promote the collaborative U.S. MBA in India. There was a need to find out how the prospective students hear about the MBA program and make decisions about joining the program. This question posed to the students and the alumni about how they had heard about the program, showed that word-of-mouth played the most important role. More than half the alumni (53%) had heard about the program from friends or other alumni. The web site (13%) and print media advertisements (6%) accounted for less than a fifth of the students. The “other” category accounted for 9% which was significant, and more than the percentage

who learned about the program from print advertisements. Further anecdotal analysis showed that many students are learning about the program through educational consultants who are a big factor in India. It is important for b-schools to explore this avenue fully to promote their MBA programs. Table 5 provides this data.

Table 6 shows some interesting data about the influencing factors in deciding whether to pursue an MBA and where to pursue. It is a well-known belief in India that the parents and family play a key role in the MBA decision since they typically pay for graduate education also and/or support the students with bank loans. However, the respondents reported that growth and success driven factors (job prospects, salary and professional growth) are more influential than traditional ones such as family and social status. This data held good, even at 0.01 significance level. This demonstrates that the MBA market in India is maturing steadily.

Table 5: Promotional avenues

Promotional Avenue	% heard about program
Family and friends	36
Alumni	17
Presentations	14
Web site	13
Print Ads	6
Student of local partner	5
Other	9

Table 6: Influencing Factors

Influencing Factors	Scale 1-5
Better job prospects	4.0
Better salary	3.9
Job growth	3.8
Social status	3.7
Parents/family	3.1
Family business	2.8
Peer influence	2.6

Importance of Key Success Factors:

As discussed in the Methodology section, the key success factors of the U.S. MBA Program were identified. The next step was to identify the relative importance of the success factors from the perspective of the students, who are the primary stakeholders in the education enterprise. Both the alumni and the current students were surveyed on the relative importance. The results can be useful and important for U.S. and Indian universities that are interested in collaborating. Both the groups rated the following factors as highly important (4.1 or above on a 5-point scale): Faculty from the U.S., U.S. MBA Degree, Opportunity/option to study in the U.S., and Maintaining the international flavor.

We also ran a set of t-tests to see if there was a difference in the level of importance between the two groups for each attribute. The null hypothesis (H_0): There was no difference in the levels of importance between the alumni and the current students on nine key attributes of the U.S. MBA Program in India. While the pilot study identified these as the key success factors, the researchers wanted to examine if the importance changed when the students joined the workforce (alumni). The summary of the results and this analysis are shown in Table 7.

Table 7: Importance of key success factors—Alumni and Current Students
Difference in Importance Level: t-tests

Attribute/Factor	Alumni		Current Students	
	Mean	S.d.	Mean	S.d.
U.S. MBA Degree	4.2	0.9	4.1	1.1
Opportunity/option to study in the U.S.	4.2	1.1	4.3	0.8
Maintaining the international flavor	4.2	1.0	4.1	0.8
AACSB International accreditation*	3.9	1.0	4.2	1.0
Value for money*	3.8	1.1	4.3	0.9
Faculty from the U.S.	4.4	0.8	4.3	0.7
Recognition of the U.S. University*	3.6	0.9	4.1	0.9
Reputation of the local partner in India	3.9	0.9	3.9	0.9
Options for specialization*	3.6	1.0	4.3	0.8

*Difference is Significant at 0.05 Level

There was no difference between the two groups, at 0.05 level of significance, pertaining to the top four factors/attributes. The Faculty from the U.S. was on the top of the list for both the groups. The program utilized U.S. and local faculty in the ratio of 4:1. While there were excellent local faculty in the program, the U.S. faculty, as a rule, had a doctoral degree from a reputed institution, had to maintain strong and relevant scholarly and industry credentials, would have first-hand experience from different cultures due to international travel, and used pedagogy that led to active learning. While all of these can be true with local faculty, it was not as common as with the U.S. faculty. There are collaborative programs that tend to utilize mostly local faculty but to be successful, it is important for collaborative programs to maintain a very high percentage of U.S. faculty. While there are numerous local faculty who have similar credentials and qualities as described above, it will take a few more years for the local business schools to make that the norm among their entire faculty.

The U.S. MBA Degree was sought after because of its acceptance globally. Many of the alumni are working in multinational corporations in many countries and regions around the world. Opportunity to study in the U.S. was another big factor that both the groups agreed to be highly important. There were other collaborative programs that did not provide this option. The students and alumni both opined that this was important since they get the opportunity to work in the U.S. easily if they go to the U.S. as a student. Many alumni are working in the U.S. and some have moved on to other parts of the world and back to India and their U.S. experience has broadened their employment

opportunities. In addition, the international flavor is important for both students and alumni. The opportunity to study and work in the U.S. with individuals from all over the world, having an annual international symposium (e.g., Europe, as is done in this program) which involves students and professionals from several countries, having students from exchange partners from universities around the world attending classes in India with local students are some features that make this program unique.

The recognition of the local partner was another factor that both the groups concurred and put the importance at a high level of 3.9. With the proliferation of business schools in India and with the quality of the vision, leadership, faculty, and infrastructure being uneven, it is important for the U.S. business schools to select a partner that is highly reputed. One of the biggest reasons for success of the program that the authors are part of was the high reputability of the local partner.

There were four factors that the two groups (alumni and current students) do not agree on the level of importance. The Value for money was an obvious difference where the alumni did not feel that it was as important. Their current financial situation would have most likely led to this result. Recognition of the U.S. University was not as critical for the alumni. The current students rated this higher since they were still not familiar (first-hand) with the U.S. university. The U.S. has at least 500 universities and business schools that have world-class facilities, highly qualified faculty, students from all over the world, and they provide global opportunities for their students. These are essentially the AACSB-accredited b-schools in the U.S.

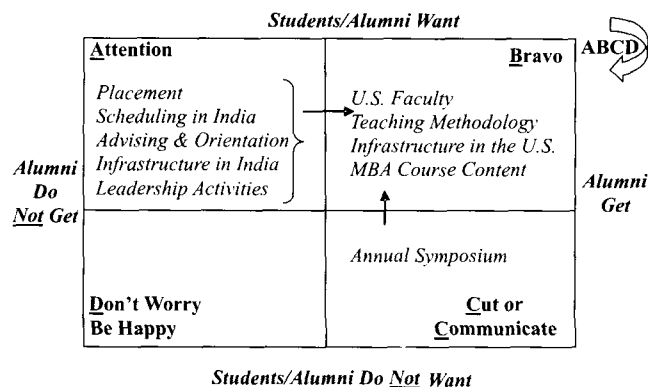
However, students in India, on average, would not recognize more than a few dozen or about one hundred of those universities/b-schools. The alumni, who would have completed their experience in the U.S. school, understand that the recognition of the U.S. university is not as critical. Surprisingly, the AACSB accreditation was rated lower by the alumni than by the current students. It can be explained by the fact that the students heard about the importance of the accreditation recently during orientation and the possibility of the alumni not perceiving the indirect and latent impact of AACSB accreditation in terms of faculty currency, assurance of learning, etc. Finally, the Specialization options are rated lower by the alumni since many alumni would be working in areas that may not necessarily be in their area of specialization in their MBA program.

Satisfaction Level

It was important to understand about the satisfaction level of the alumni on some of the key success factors. The highest levels of satisfaction (on the same 1-5 Likert scale) were on the U.S. faculty (4.4), Infrastructure in the U.S. (4.4), Teaching Methodology (4.2) and MBA course content (4.0). The annual symposium got a satisfaction level of 3.8 but it was not deemed important. Some of the features that fared relatively low included Infrastructure in India (3.3), Leadership activities (3.2), Advising and Orientation (3.1) and Scheduling in India (3.1). The factor that got the least and dismal rating was Placement (1.9). All these results on satisfaction were put in perspective using the Customer Window methodology and were used in the process of continuous improvement.

An ABCD Customer Window (Saunders, 1990 and Nagendra and Osborne, 2000) was drawn to identify the relationship between the student requirements (attributes that the students placed highest importance on) and the MBA Program's delivery (what the students get or how much they are satisfied). "The ABCD window divides the attributes into a 2x2 matrix. The matrix is a simple yet powerful tool to analyze the relationship between the service provided and the customer requirements." (Nagendra and Osborne, 2000). Figure 1 shows the Customer Window for this program two years back when this research was completed. The Attention window identifies the attributes that the students place a high level of importance to but are not as highly satisfied with. The characteristics that are under this category are Placement, Scheduling in India, Advising and Orientation, Infrastructure in India and Leadership activities. The Bravo window identifies the attributes that the students place high importance to and also are highly satisfied with. This is the window in which ideally all attributes must fall. The factors that fell under this window were some of the key ones—the U.S. faculty, Infrastructure in the U.S., Teaching Methodology, and MBA course content (4.0). The Cut or Communicate window identifies the attributes that are either not perceived as important by the students (Cut) or not being understood as important by them (Communicate). The Annual Symposium was in this category. The Don't Worry Be Happy window identifies the attributes that the students do not want and do not get. There was nothing that fell in this category for this Program.

Figure 1 ABCD Window for Student Wants and Satisfaction



Continuous Quality Improvement:

In the last 24 months since the research was completed, the MBA Program has taken significant steps to alleviate the issues in the A and the C windows. The major factor was the Placement. While there were factors that were under the control of the program, there were two extraneous factors—a) the expectation of on-campus placement at the U.S. university was unduly high. Except for the top tier universities in the U.S., most b-schools cannot boast of inordinate percentage of on-campus placement before graduation. b) the responding alumni included a significant percentage who graduated during the 2008-10 global recession when most of them had to return from the U.S. without getting any placement opportunities. Notwithstanding these factors, the Program made significant changes both in India and in the U.S. to enhance the career enhancement and placement opportunities. It included mandatory internships, centralized and exclusive placement cells in India and in the U.S., enhanced on-campus interview opportunities, etc. The placement record has improved significantly and a new survey would have a different and improved results. We expect Placement to have moved to the Bravo window! Similarly, the Scheduling of courses was innovatively revamped to have longer duration of courses and having

minimal overlap between courses. A new Associate Director and more counselors were hired in India to help improve the advising aspect. A 3-day orientation program that involved parents/family for some sections was instituted. The Internet, library, and classroom infrastructure were improved in a new dedicated facility for the program (which was earlier offered in shared space with shared resources within the Indian partner's campus). Numerous leadership activities were instituted both in India and in the U.S. All this would have moved the A's to B's in the Customer Window when the next survey is instituted, as indicated in informal recent feedback. A similar longitudinal study and intervention between 2006 and 2009 demonstrated significant improvement.

Few other interesting results: there was no statistical difference between male and female students on any of the results; there was no difference in overall satisfaction level in the program between students with or without experience; and there was a significant difference in overall satisfaction between students who opted to go to the U.S. (80% of the total students) and the ones who opted to stay back in India. Students who studied in the U.S. were more satisfied. These results would be analyzed further and outlined in a future article.

Conclusion and Future Research

This exploratory research, which started as a continuous improvement internal project, provided a number of key findings:

- ◆ Word of mouth from alumni, family and friends of current students are more important than traditional print and electronic media for advertising and promotion.
- ◆ Growth and Success driven factors are more influential than traditional ones such as Family and Social status for students to pursue an MBA.
- ◆ The most important KSFs in a collaborative MBA program include: Faculty from the U.S., U.S. MBA Degree, Opportunity/option to student in the U.S. and Maintaining the international flavor.
- ◆ Utilizing an ABCD Customer Window can help identify attributes that the Program needs to focus on to engage in continuous quality improvement. This line of research will be pursued by the authors and will be strengthened with a bigger dataset that not only includes students from all of the ten years in this program but also looks at the perception of students from other similar programs.

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About the Author:

Dr. Prashanth N. Bharadwaj is currently working as Dean's Associate, Elberly College of Business & IT and Professor, Department of Management, Indiana University of Pennsylvania. The author can be reached at pub@iup.edu

Divyashree E. Ravishankar is working with PES - IUP Management Programs, Bangalore.