# Gaps in management education: A case study of University of Management and Technology*

*Abdur-Raouf, Rukhsana Kalim, Ahmed F. Siddiqi*
*(University of Management and Technology, Lahore 54770, Pakistan)*

**Abstract:** This paper aims to identify the gaps in management education highlighted by 3 primary stakeholders: students, faculty and alumni. The study tries to address the issue of relevance and compatibility of management education and investigates areas of improvement perceived by respondents. The paper assumes that business departments of universities have to bring changes in learning strategies to meet the requirements of stakeholders. This research takes UMT (University of Management and Technology) as a case study and presents gaps in management education. Data are collected from all the 3 stakeholders: students, faculty and alumni of MBA (Master in Business Administration) program offered at UMT. The survey is administered using an exclusively-designed research instrument and the data set of 211 students, 55 faculty members and 145 alumni is analysed using appropriate statistical techniques. The management of business schools should develop an integrated and well-coordinated mechanism to share common vision and strategies among stakeholders. A need to revise current MBA curriculum is identified, which emphasizes on the development of different types of skills among MBAs to make the program compatible with the existing corporate sector. The universities dealing in management education are recommended to redesign their curriculum in a more integrated and coordinated way in anticipation with aspiration of the existing corporate sector, which would then help reduce the identified gaps among stakeholders. The management of business schools should have a continuous assessment mechanism incorporating the feed back of all stakeholders, particularly students, faculty and alumni. The paper makes a fruitful contribution to the existing academic literature through an empirical investigation in Pakistani environment. A critical discussion is carried out, and gaps in management education are highlighted, which may motivate management institutions to revise their curriculums.

**Key words:** management education; education gaps; business schools; Pakistan

## 1. Introduction

Business schools are a major source of preparing business managers for the corporate sector. In the wake of globalization, the business world is experiencing new challenges that have increased the expectations of employers from corporate managers.

Given the relationship between business education and the business world, market forces, such as globalization,

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Abdur-Raouf, Ph.D., professor, University of Management and Technology; research fields: quality assurance, operation management.

Rukhsana Kalim, Ph.D., professor, University of Management and Technology; research fields: employment, poverty, industrial capacity utilization, management education.

Ahmed F. Siddiqi, assistant professor, University of Management and Technology; research fields: business analytics, applied statistics, management education.

technological change and new workplace requirements, may affect business education more than any other branch of academia (Friga, et al., 2003). The entrance of new disciplines and technologies and increased usage of electronic resources in business provide challenges to business education, such as nurturing appropriate faculty, association with corporate partners, maintaining quality, conducting extensive research and solving problems of society and industry (Gerald, 2000). In perspective of globally connected business environment, the ultimate responsibility lies on the business institutes to produce globally competent business managers.

The business departments of the universities involved in MBA (Master in Business Administration) programs have the same purpose of developing managers who will run efficient and money-making enterprises in a competitive world. Their methods of delivery now differ a great deal. There are one-year and two-year degrees, full-time and part-time degrees, campus-based versus distance learning MBAs, consortium MBAs with groundwork companies, single company programs and others, including action learning approaches.

The major concern is the compatibility of business education with the corporate sector. The question of the relevance of management research and education has arisen and a strong need for improvement is felt (Donaldson, 2002; Mangan, 2002; Ferraro, et al., 2005; Tsurumi, 2005).

Employers prefer to hire graduates who possess high technical and interpersonal skills. Academic institutions need to maintain updated curriculum that motivates employers to hire the institution's graduates on priority basis (Temponi, 2005). There is a constant need to assess programs of study in collaboration with businesses to better prepare students for job market (Temponi, 2005). The increased competition forces the institutes in business education to rethink issues like: mechanisms for delivering business education, collaboration with industry, curriculum up-gradation, usage of technology and accreditation (Elliott & Glaser, 1998).

In order to meet the new challenges, the business educational institutes have to undergo a process of continuous improvement to improve the quality of education. Laughton and Ottewill (1998) suggested employing real life situation in business education at 4 stages: initiation, engagement, completion and review. The program needs to be supported by coherent curriculum, integration into course design, rigor in learning outcomes, emphasis on process as well as substance of learning, bias towards the application of knowledge acquired and belief in "learning by doing". However, business education cannot cater for the needs of all the people. They need to prioritize their mission objectives in the light of those stakeholders for whom they choose to dedicate most of their energies (Gerald, 2000).

The prime objective of the paper is to investigate the compatibility of management education with the corporate sector. The UMT (University of Management and Technology) has been taken as a case study. The analysis is based on primary data. A questionnaire is developed that incorporates the various dimensions of MBA program, such as course content, teaching methodology, faculty consideration, general services provided at campus and skills set required in MBAs. The sample of major stakeholders, i.e., students, faculty and alumni to review the MBA program offered by UMT, is taken. The findings of research may help the management of universities redesign its curriculum that best meet the requirements of all stakeholders.

The paper is divided into different sections. Section 2 covers literature review on the issue of the need-based education. Section 3 highlights the main features of research methodology. Section 4 analyses data and discusses results. Section 5 finally concludes the research findings and gives some policy implications.

## 2. Literature review

Management education has been extensively discussed in literature from different perspectives. The major concern, however, has been shown to align the business education with the need-based program via opting different techniques. Emiliani (2006) saw management education to be in a critical condition identifies 11 important deficiencies to be addressed seriously for the improvement of undergraduate and graduate management education. He proposed an improved MBA curriculum that moves from the traditional disciplined-based list of courses to an integrated network of stakeholder-centred courses (Emiliani, 2006, pp. 376-377). The applicability of TQM (total quality management) in higher education for a need-based and purposeful program of studies has been discussed by Venkatraman (2007), Hodgkinson and Mike (2007), Meirovich and Edward (2006) and Becket and Brookes (2006). Temponi (2005) proposed the adoption of continuous improvement approach in academia to create a quality culture. She suggested guidelines for the development of a culture more responsive to the implementation and maintenance of a continuous improvement approach in higher education. Some researchers proposed to bring changes in the strategies and structures of business education to accommodate the needs of a changing world. Friga, Bettis and Sullivan (2003) suggested that management educators needed to develop careful strategies that consider the drivers of change, such as globalization, disruptive technologies, demographic shifts and deregulation.

Other studies identified many dimensions of the MBA program offered by business schools like cost of the program (Dulek & Fielden, 1992); research relevance (Mowday, 1997; Wheeler, 1998); and faculty development (Schlossman, Sedlak & Wechsler, 1998).

Mallinger (1998) addressed teaching of quality control in management education using self-managed learning approach, which aims to build quality control of classroom activities, peer-evaluation, self-assessment of teachers and progress reports. Felder and Brent (1999) concluded that subject integration, just-in-time approach of instructions, curriculum development or other non-traditional approaches could enhance learning. The quality of teaching in management education is primarily related to the quality of the instructions in individual classrooms. Rosenshine and Stevens (1986) opined that classroom processes directly affect student achievement.

Globalization is another persuasive force in world markets, which creates need for a global model for MBA success in management education. Segev, Raveh and Farjoun (1999) compared the content of MBA programs from leading North American schools, finding that they cluster into 6 types. The top 5 schools are each located in a different cluster, indicating that there is no one “best” structure for an MBA course being offered. Southworth (1999) described notion of unsuitability of Western-style-managers in the Chinese planned economy.

The business world of today mostly takes the input from management education of renowned universities. Management education could help in flourishing global business and should foster research, teach social norms, community engagement on economic growth and business management across the countries. In a survey of 555 respondents, Lorange (2003) suggested 3 models of business schools: local business schools, to cater the requirements of a local market; regional business schools, to serve the number of national markets within the same language area; and global business schools, for the entire world community. He identified 5 elements of global curriculum for business schools: strategic competence, partnership competence, staffing competence, learning competence and an organizational competence (Lorange, 2003). Rhinesmith (1993) described 5 basic capabilities to cater to the globally operated business: competitiveness, complexity, organizational adaptability, multicultural teams, and personal and organizational learning. Black, Morrison and Gregersen (1999) concluding their global research said, “Every global leader must have this set of core global attributes: inquisitiveness, perspective,

character and savvy".

Walker and Ainsworth (2001) suggested business-process approach to deliver core business undergraduate program, which better suits to process-managed organizations. According to Porter and McKibbin (1988), most undergraduate business programs teach students business concepts through functional areas: accounting, management, marketing, finance, etc., hence they may be inadequately prepared for cross-functional work. An argument for the integration of traditional courses in the business curriculum in a way parallel to integrative efforts occurring in business was discussed by Stover, Morris and Byers (1997). Randall (1999) observed that most business schools were "dragging along very slowly" to revise their curricula in comparison with the rapid changes in practice.

Some of the factors like faculty issues, curriculum revision and provision of general facilities in the institutes were identified by Gaston and Nguyen (1997) in their study.

Elliot and Goodwin (1994) pointed out that management universities are: (1) emphasizing quantitative and analytical skills, and ignoring the human skills, which help managers to function effectively; (2) failing to develop the graduates according to the challenges of changing global business environment; (3) producing less competent students, who are not able to manage workforce diversity; and (4) recruiting comparatively less competent faculty to teach environmental, ethical and international issues affecting business.

Lars and Peter (2002) emphasized on transformation in management education through repositioning and reorganization. They offered the concept of networked business school to response radicalization in management education and management learning.

Abrami, Apollonia and Cohen (1990) opined that the continuous improvement and quality assurance in education come form better understanding, interaction, feedback, evaluation and assessment of students learning.

In the light of the literature reviewed here, the prime objective of the paper is to see the compatibility of the current MBA program with the corporate sector. Many questions are addressed like: Is the current MBA program a need-based program? What are the weak areas in the program structure that need to be addressed? What particular skills are to be developed among MBA students? An effort is made to analyse the different dimensions of MBA curriculum to identify gaps if any that need to be filled for making the program need-based one.

## 3. Research methodology and data collection

The study is based on primary data. A questionnaire is developed exclusively to gather information from all the 3 stakeholders and to serve the purpose of MBA program analysis where all of its constituent attributes are taken from relevant literature already presented in Section 2, personal experiences, purpose built interviews with various academicians and students. The pilot testing of the questionnaire on 30 respondents indicated a response pattern, scale validity, language problems and few missing areas which were included later in the final stage of instrument. This finalized questionnaire touches all dimensions and features of the current curriculum of MBA program offered at UMT. It contains 2 parts: the first takes into consideration attributes of MBA including (1) course contents; (2) teaching methodology; (3) faculty; and (4) services, where each of these attribute is composed further of 6 sub-components, hence consisting of 24 variables (see Table 5). For alumni, only 10 variables are considered (see Table 6). Whereas the second part of the questionnaire is related to skill development components and is comprised of 10 variables (see Table 7).

To assess the degree of effectiveness and relevance of the courses in the corporate sector, all questions were

asked on a 5-point Likert scale, ranging from 1 (for "Not important at all") to 5 (for "Very important"). The study has taken the UMT as study sample assuming that it is a good representative of business education sector in Pakistan. UMT is a private sector's university duly chartered by the Government of Punjab and is considered as one of the leading institutes in Pakistan.

As the aim of the study is to analyse the practical utility and success of MBA program offered by UMT, three major and fundamental stakeholders of MBA program are considered: (1) faculty members; (2) alumni of UMT working in corporate sector; and (3) students.

Based on the findings of pilot survey and inherent variation in the respondents (see Table 1), a sample size of 520, including 250 students, 70 faculty members involved in MBA teaching and 200 alumni of UMT, is decided. The alumni are selected from manufacturing and service sectors only, which may well represent the existing corporate sector of the UMT graduates. Manufacturing sector covers the privately owned limited companies and small and medium enterprises, while the services sector includes educational institutes, banks and other similar agencies. The requisite information about the corporate sector where alumni of UMT are employed has been taken from the Placement and Development Centre of UMT which keeps all such record.

**Table 1 Faculty profile demographics of respondents N=55**

| Profession | Frequency | Percent (%) | Designation | Frequency | Percent (%) |
|---|---|---|---|---|---|
| Also working in industry | 7 | 12.7 | Lecturer | 30 | 55 |
| Only full-time teaching | 23 | 41.8 | Assistant professor | 16 | 29 |
| Before teaching, I have been working in industry | 20 | 36.4 | Associate professor | 5 | 9 |
| Teaching and further studies | 5 | 9.1 | Professor | 4 | 7 |
| Total | 55 | 100 | Total | 55 | 100 |
| Qualification | Frequency | Percent (%) | Teaching as | Frequency | Percent (%) |
| Master or equivalent | 15 | 27.3 | Visiting member | 23 | 41.8 |
| M. Phill | 22 | 40 | Permanent | 32 | 58.2 |
| Ph.D. | 7 | 12.7 | Total | 55 | 100 |
| Professional degrees | 11 | 20 | | | |
| Total | 55 | 100 | | | |

**Table 2 Reliability analysis-scale (alpha)**

| | Mean | Variance | Std Dev | Variables | Reliability coefficients alpha |
|---|---|---|---|---|---|
| For faculty N=55 | 96.92 | 118.80 | 10.90 | 24 | 0.82 |
| For students N=211 | 92.13 | 296.15 | 17.20 | 24 | 0.92 |
| For alumni N=145 | 38.13 | 47.12 | 6.86 | 10 | 0.79 |

Trained surveyors of a private organization, IRP (Institute of Research Promotion), Lahore were hired, who contacted each respondent selected randomly based on given stratified plan. The stratification plan classifies above mentioned 3 types of respondents into different subcategories, while the total sample size is allocated to these subcategories according to their respective sizes. Filled questionnaire was received from 211 (84%) students, 145 (73%) alumni and 55 (79%) faculty members. The questionnaire accuracy and reliability is established by calculating cronbach alpha, which turns out to be more than 80% for all the 3 categories of the sample (see Table 2). Normality of data is also checked by using One-sample Kolmogorov-Smirnov test (see Table 3). Multivariate factor analysis is used to extract important dimensions of the data (see Tables 4, 5, 6 and 7). The research also

makes a comparative analysis of 3 selected respondents to identify the perception variance and difference of importance given by students, faculty and alumni.

**Table 3 One-sample Kolmogorov-Smirnov test normal parameters**

| | Descriptive statistics for faculty | | | Descriptive statistics for students | | |
|---|---|---|---|---|---|---|
| Variables | Mean | Std. Dev | sig.(2-tailed) | Mean | Std. Dev | Sig.(2-tailed) |
| Continuous improvement in course contents | 3.67 | 1.31 | 0.003 | 3.57 | 1.37 | 0 |
| Contents more customized and flexible | 4.00 | 0.82 | 0.003 | 3.66 | 1.06 | 0 |
| Contents more tailored with industry | 4.25 | 0.93 | 0 | 4.01 | 1.11 | 0 |
| Teaching more technology oriented courses | 4.22 | 0.90 | 0 | 3.80 | 1.17 | 0 |
| Adding more local business issues in courses | 4.13 | 0.88 | 0.001 | 3.88 | 1.04 | 0 |
| Increasing the number of course contents | 3.76 | 1.14 | 0.001 | 3.32 | 1.29 | 0 |
| More customized approach of teaching | 3.96 | 0.98 | 0.001 | 3.72 | 1.24 | 0 |
| Teaching style more updated effective | 4.07 | 0.94 | 0.005 | 4.02 | 1.07 | 0 |
| Teaching style more motivating | 4.36 | 0.73 | 0 | 4.09 | 1.13 | 0 |
| More technology like audio visual aids | 4.11 | 1.07 | 0.001 | 3.72 | 1.28 | 0 |
| Case based teaching methodology | 3.98 | 1.10 | 0 | 3.93 | 1.09 | 0 |
| Participative and sharing style of teaching | 4.25 | 0.97 | 0 | 4.07 | 1.11 | 0 |
| Resource person professionally specialized | 4.09 | 1.13 | 0.001 | 3.90 | 1.27 | 0 |
| Excellent in communication & interpersonal skills | 4.04 | 0.84 | 0.01 | 3.97 | 1.00 | 0 |
| Adept/expert in their relevant subjects | 4.25 | 0.95 | 0 | 4.03 | 1.08 | 0 |
| Hiring foreign qualified faculty | 3.71 | 1.29 | 0.017 | 3.53 | 1.34 | 0 |
| Faculty having industrial back ground | 4.04 | 0.72 | 0.002 | 3.98 | 0.97 | 0 |
| Providing training to teachers | 4.15 | 1.11 | 0 | 4.00 | 1.14 | 0 |
| Providing more convenient location | 4.13 | 1.06 | 0 | 3.86 | 1.25 | 0 |
| Easy admission and examination | 3.60 | 1.21 | 0 | 3.65 | 1.24 | 0 |
| General facilities at campus | 4.24 | 0.94 | 0 | 3.98 | 1.20 | 0 |
| Entertainment facilities at campus | 3.95 | 1.03 | 0.006 | 3.65 | 1.31 | 0 |
| Electronically operated systems | 3.80 | 0.93 | 0 | 3.80 | 1.17 | 0 |
| More extra-curriculum activities | 4.16 | 1.20 | 0 | 3.94 | 1.34 | 0 |

Notes: (1) Test distribution is normal; and (2) Calculated from data.

**Table 4 Factor analysis of skill sets factor**

| Factors | Loadings |
|---|---|
| Team building and leadership | 0.721 |
| Career planning and management | 0.630 |
| Investigating & research | 0.626 |
| Stress & time management | 0.590 |
| Problem solving & analytical thinking | 0.570 |
| Future vision and forecasting | 0.565 |
| Written & oral presentation | 0.554 |

Notes: (1) Extraction method: Principal component analysis; (2) Rotation method: Varimax with Kaiser normalization; and (3) Rotated component Matrix rescaled.

**Table 5 Four at tributes of MBA dully subdivided into 6 sub-components**

| MBA attributes |
|---|
| Course content |
| (1) Continuous improvement in course contents |
| (2) Contents more customized and flexible |
| (3) Contents more tailored with industry |
| (4) Teaching more technology-oriented courses |
| (5) Adding more local business issues in courses |
| (6) Increasing the number of course contents |
| Teaching methodology |
| (7) More customized approach of teaching |
| (8) Teaching style more updated and effective |
| (9) Teaching style more motivating |
| (10) More technology like audio visual aids |
| (11) Case-based teaching methodology |
| (12) Participative and sharing style of teaching |
| Faculty |
| (13) Resource person professionally specialized |
| (14) Excellent in communication & interpersonal skills |
| (15) Adept/expert in their relevant subjects |
| (16) Hiring foreign qualified faculty |
| (17) Faculty having industrial background |
| (18) Providing training to teachers |
| Services |
| (19) Providing more convenient location |
| (20) Easy admission and examination |
| (21) General facilities at campus |
| (22) Entertainment facilities at campus |
| (23) Electronically-operated systems |
| (24) More extra-curriculum activities |

**Table 6 Variables for alumni**

| |
|---|
| (1) Technology-oriented course |
| (2) Adding more local business issues in courses |
| (3) Teaching style more updated effective |
| (4) Case-based teaching methodology |
| (5) Participative and sharing style of teaching |
| (6) Hiring foreign qualified faculty |
| (7) Teachers professionally specialized |
| (8) Faculty having industrial background |
| (9) Developing corporate links |
| (10) Encouraging research |

Selected faculty members are a good mix of full-and part- time teachers where 42% are full-time teaching

faculty. On the other hand, 36% of faculty got corporate experience and 12% is engaged in corporate practices.

Educational wise, 13% holds Ph.D. degree, 40% M. Phil, 27% have master degree while 20% are qualified with other professional degrees. Administratively, 55% are lecturers, 29% assistant professors, 9% associate professors and 7% are full professors. Fifty-eight percent faculty members are working on permanent basis and 42% are serving as visiting faculty. On the whole, data are not biased for any particular type of faculty.

**Table 7 Variables for study skill sets**

| Study skills set |
|---|
| (1) Written & oral presentation skills |
| (2) Stress & time management skills |
| (3) Career planning & management skills |
| (4) Investigating & research capabilities |
| (5) Team building & leadership skills |
| (6) Communication & negotiation skills |
| (7) Problem-solving & analytical thinking skills |
| (8) Future vision & forecasting skills |
| (9) Relationship & interpersonal skills |
| (10) General knowledge & market exposure |

The students are selected for having data on 4 dimensions including: CGPA (cumulative grade points average) status of program completion, desired career after MBA and gender (see Table 8).

**Table 8 Students' profile N=211**

| Current CGPA | Frequency | Percent (%) | Program completion | Frequency | Percent (%) |
|---|---|---|---|---|---|
| Less than 2.5 | 15 | 7.1 | Less than 25% | 50 | 23.7 |
| 2.5-3 | 45 | 21.3 | 25%-50% | 61 | 28.9 |
| 3-3.5 | 80 | 37.9 | 50%-75% | 50 | 23.7 |
| Above 3 | 71 | 33.6 | Above 75% | 50 | 23.7 |
| Total | 211 | 100 | Total | 211 | 100 |
| Career after MBA | Frequency | Percent (%) | Gender | Frequency | Percent (%) |
| Own business | 54 | 25.6 | Female | 90 | 42.7 |
| Job | 88 | 41.7 | Male | 121 | 57.3 |
| Further studies | 40 | 19 | Total | 211 | 100 |
| No idea | 29 | 13.7 | | | |
| Total | 211 | 100 | | | |

Allocation of the total sample size among these 4 dimensions is dependent on the total students available for the dimension. It shows that 38% have 3-3.5 CGPA, 21% have 2.5-3, and 7% have below 2.5, while 34% have above 3 CGPA. Fifty-seven percent students are male and 43% are female, which assures a balanced and equally-good-for-both-sexes response. Business graduates express their concerns about career as 42% students want to have job after graduation, 19% wish to continue their studies, 25% think to start their own business and 14% have no clear idea about their career.

General profile of alumni shows that 35% belong to industrial goods firms (see Table 9), 33% belong to consumer goods companies, 10% belong to services and 21% belong to general areas. Such a composition of the selected student is ensuring a true and well-balanced picture of their mind.

The nature of the job shows that almost 55% are working in management and marketing disciplines and rest

45% in finance and other related areas. Seventy-five percent UMT graduates work in local and national firms (24% and 50% respectively) and the rest 25% work in multinational and other firms (15% and 10% respectively). In terms of designation and capacity, 74% graduates hold mid-level management position and rest 26% hold top management position. Most of the alumni belong to manufacturing and services sector, so the responses are expected to be biased for these sectors. Similarly, the data may also be biased for local and national firms.

**Table 9 Alumni profile N=145**

| Firm belongs to | Frequency | Percent (%) | Nature of job | Frequency | Percent (%) |
|---|---|---|---|---|---|
| Services | 15 | 10.3 | Management | 32 | 22.1 |
| Consumer goods | 48 | 33.1 | Marketing | 47 | 32.4 |
| Industrial goods | 51 | 35.2 | Finance | 38 | 26.2 |
| Others | 31 | 21.4 | Other | 28 | 19.3 |
| Total | 145 | 100 | Total | 145 | 100 |
| Firm is | Frequency | Percent (%) | Designation | Frequency | Percent (%) |
| Local | 35 | 24.1 | Higher-management | 38 | 26.2 |
| National | 72 | 49.7 | Mid-management | 107 | 73.8 |
| Multinational | 23 | 15.9 | Total | 145 | 100 |
| Others | 15 | 10.3 | | | |
| Total | 145 | 100 | | | |

## 4. Results and discussion

One of the major objectives of the paper is to investigate for the most important gaps in the existing management education as perceived by students, alumni and faculty. One possible tool for such an investigation is multivariate factor analysis. The factor analysis extracted 16 most important out of 24 variables composed of 4 dimensions of MBA program: course contents, teaching methodology, faculty issues and general services offered by UMT (see Table 10). A similar application of factor analysis on alumni variables and study skill sets reduced them into 7 most important variables each (see Tables 11 and 12).

**Table 10 Factor analysis for faculty and students**

| Factors | Loadings |
|---|---|
| Continuous improvement in course contents | 0.939 |
| Contents more customized and flexible | 0.714 |
| Contents more tailored with industry | 0.621 |
| Adding more local business issues in courses | 0.754 |
| More customized approach of teaching | 0.623 |
| Teaching style more updated effective | 0.837 |
| More technology like audio visual aids | 0.763 |
| Case-based teaching methodology | 0.723 |
| Participative and sharing style of teaching | 0.75 |
| Resource person professionally specialized | 0.888 |
| Adept/expert in their relevant subjects | 0.842 |
| Hiring foreign qualified faculty | 0.923 |
| Providing training to teachers | 0.632 |
| Easy admission and examination | 0.845 |
| General facilities at campus | 0.588 |
| Entertainment facilities at campus | 0.826 |

**Table 11 Factor analysis for alumni**

| Factors | Loadings |
|---|---|
| Technology-oriented course | 0.946 |
| Teaching style more updated effective | 0.744 |
| Participative and sharing style of teaching | 0.718 |
| Hiring foreign qualified faculty | 0.935 |
| Teachers professionally specialized | 0.701 |
| Developing corporate links | 0.582 |
| Encouraging research | 0.607 |

Notes: (1) Extraction method: Principal component analysis; and (2) Rotation method: Varimax with Kaiser normalization.

**Table 12 Attributes of MBA curriculum**

| Mean score of alumni | Mean score |
|---|---|
| Technology-oriented course | 4.0 |
| Teaching style more updated effective | 3.8 |
| Participative and sharing style of teaching | 4.2 |
| Hiring foreign qualified faculty | 4.3 |
| Teachers professionally specialized | 4.2 |
| Developing corporate links | 4.3 |
| Encouraging research | 4.1 |

On the basis of the differences of the number of variables identified by factor analysis for alumni, discussion is followed for faculty and students combined by keeping alumni as moderator.

### 4.1 Course content

Mean scores for important variables (extracted through factor analysis), attributed to course content, depict the degree of impotence attached to each variable. A mean score of higher than 2.5 is showing a higher degree of importance attached to the variable. Results show that faculty emphasizes on tailoring the contents of MBA curricula with corporate sector's requirements followed by adding local issues in business education, customizing and creating flexibility in MBA courses and developing continuous improvement mechanism in course contents accordingly as shown in Figure 1.

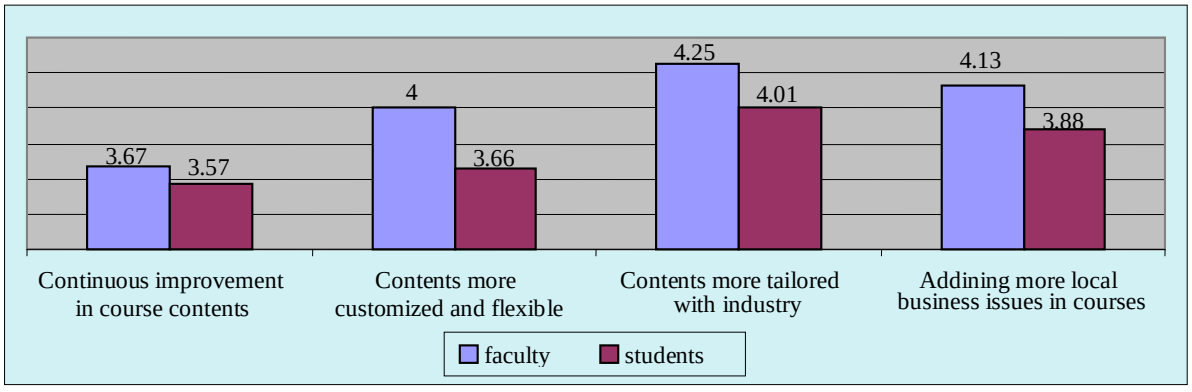


**Figure 1 Course contents of MBA**

The similar findings are found from students enrolled in MBA program who also focus on tailoring the curse contents incorporating the requirements from industry, adding local issues, offering more need-based and customised contents and continuous improvement in MBA curriculum quite in line with what the literature on the

subject says. However, results show that faculty is more explicit in consideration and recommendations for the business school to bring change in the MBA curricula. Both faculty and students feel that the MBA curricula should better prepare students for the job market. Alumni, on the other hand, are looking for more technology-oriented courses, which is also indicating their desire that the course contents should be modified according to current industry needs (see Table 12).

It may be deduced from the results that, currently, the MBA curriculum is not designed in line with the corporate sector's requirements. The need is to revise it periodically. In this regard, the alumni input should also be considered.

**4.2 Teaching methodology**

Both faculty and students emphasize using electronic devices in teaching, which is still a novelty in a developing country like Pakistan, which may make teaching updated and effective.

Further case-based, more customized and need-based teaching approach has been identified. Alumni are also stressing on updated and interactive teaching style which shows the importance of teaching methodology (see Figure 2). Results stress the need for effective teaching taking care of the local business issues and solution. It is required to incorporate the case studies based on local industry problems in the course content to help improve the understanding of students of the business situation in Pakistan.

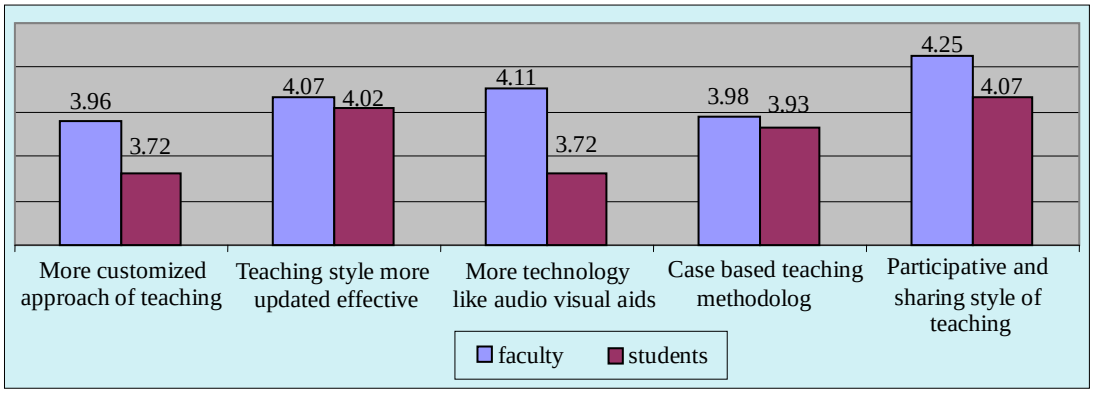


**Figure 2 Teaching methodology**

In the use of electronic aids (like the use of multimedia or overhead projector) in teaching, there is, however, difference of opinions between faculty and students. The latter attach a lesser importance to the use of AV (audio visual). Students seem to think the use of technology as an obstacle in developing a close interaction with the teachers. Further, there may be some inherent fear of technology use among students.

**4.3 Faculty issues**

There are almost the similar findings from both faculty and students regarding faculty issues. In order to enhance the effectiveness of teaching, both faculty and students emphasize on the expertise of faculty, induction of foreign qualified faculty and provision of faculty development training programs.

Alumni, just like faculty and students, also stress the inclusion of foreign and professionally qualified faculty (see Figure 3). The only addition they are pointing is to develop a research culture among faculty. Both faculty and students somehow do not attach much importance to this aspect may be due to their lack of exposure to the corporate and industrial environment.

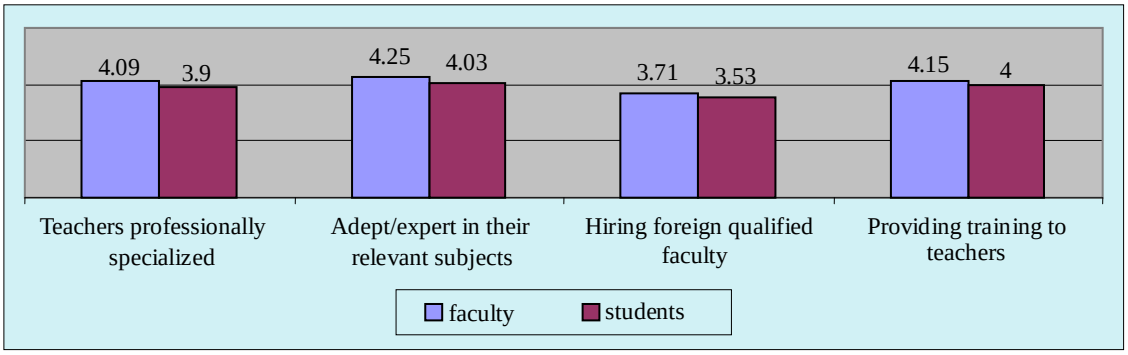


**Figure 3 Faculty issues**

In a developing country like Pakistan, qualified faculty is a rare commodity especially in business schools. The existing faculty may lack either corporate sector experience, academic acumencity, or both. Both faculty and students have shown their concern regarding this dearth.

**4.4 Provision of general services**

Results show that both faculty and students want a better image of their institute, including facilities like cafeteria, parking, grassy plots, co-curriculum activities (like debates, dramas, etc.), entertainment facilities (like festivals, excursion trips, etc.), electronically operated systems (automatic notice boards) and procedural flexibility in admissions, course add/drops and examinations (see Figure 4).

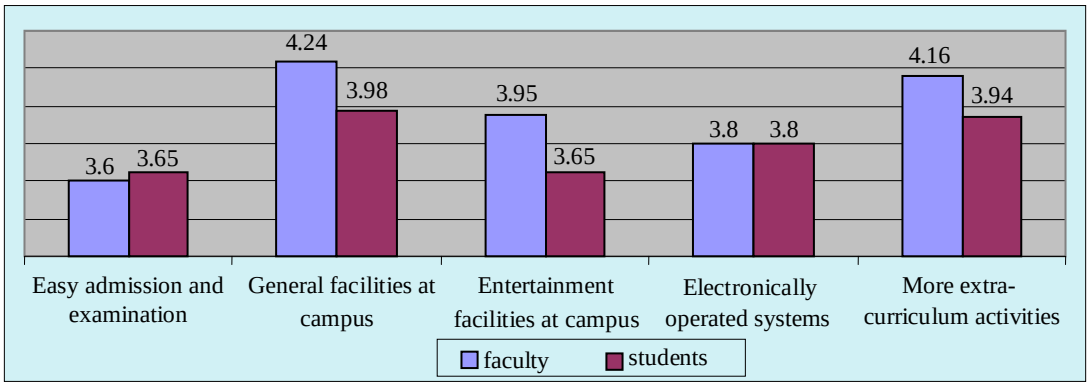


**Figure 4 General services**

An interesting element is to note a high gap between faculty and students' perceptions for facilities like entertainment and extra curriculum activities. This may be due to the lack of much interest in these image-building facilities among students.

**4.5 Skills set required**

Almost all the attributes of required skills set are heavily emphasised by faculty students and alumni. For example, skills like team building, career planning, stress and time management, problem-solving, analytical thinking, future vision and forecasting are given much importance by faculty and alumni (see Figures 5 and 6).

The need of such skill development however is not realized to a great extent by the MBA students. It may be because of their lack of experience in the job market. As alumni are working in the corporate sector, they can better identify the gaps in the MBA program offered by the institution. Development of these particular skills may lead MBA program to become compatible with the prevailing business world and enhance much of its effectiveness.

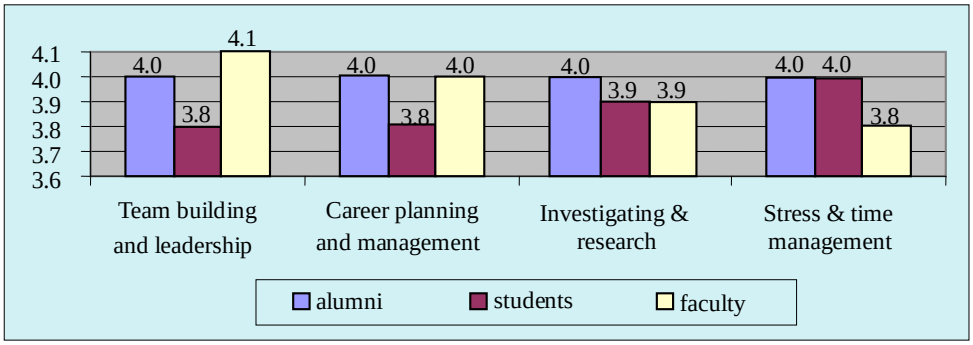


**Figure 5 Required skills set for MBAs**

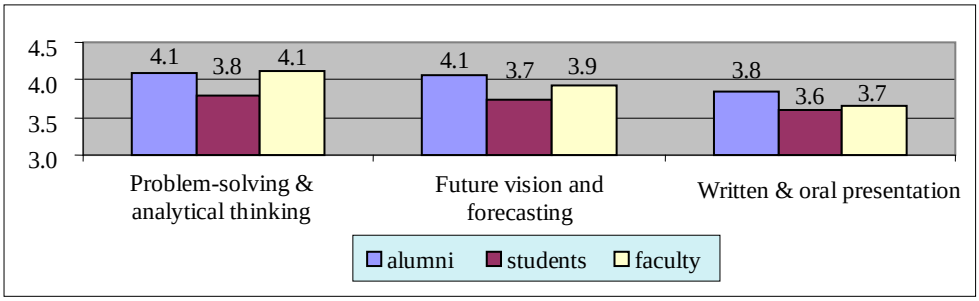


**Figure 6 Required skills set for MBAs**

## 5. Conclusion and policy implications

Management education has become one of the most important disciplines due to its interdisciplinary nature and wide role in economic and social affairs. Institutes in management education have to emphasize on the development of skills necessary for future leaders and managers to ensure organizational success. According to Gerald (2000, pp. 180-192), the common features of management education include: “quest for truth and purpose-based knowledge, academic research, a neutral and open environment and development of competencies and autonomy of students”.

The present research takes the sample of faculty, students and alumni to review the MBA program offered by UMT. The research incorporates the various dimensions of management education including: course contents, teaching methodology, faculty consideration, general services provided at campus and skills set required in MBAs. The research also makes a comparative analysis of 3 selected respondents to identify the perception variance and difference of importance assigned by students, faculty and alumni. The study has taken the UMT as study sample assuming that it is good representative of business education sector in Pakistan.

Results suggest that the current MBA program offered at UMT is not a need-based program. Many areas need attention for the improvement of the MBA program. For example, there is need to revise the current MBA curriculum. Course contents are to be revised and tailored with industry requirement. There is need to add local business issues in the curriculum. Results are in conformity with the available studies that have been conducted mostly for developed countries. Students are not much interested in the use of advanced technology like audio visual aids in teaching methodology as compared to faculty. Students feel that highly technology-oriented teaching style lowers the students-teacher interaction and affects the quality of learning process (as mentioned in section 4). Faculty and alumni suggest participative and sharing style of teaching. Students and faculty both emphasize on case-based teaching. Other researchers like Felder and Brent (1999), in their study, also felt the need for

improving the quality of education via curriculum development, while focus on classroom activities was suggested by Rosenshine and Stevens (1986).

Business graduates and management faculty have reported their emphasis on hiring teachers, who are professionally specialized and experts in their subject (see Figure 3). Faculty development is another area that is highly recommended. Induction of foreign faculty in the relevant field is also highly emphasized (see Figure 4). These findings are in conformity with study by Schlossman, Sedlak and Wechsler (1998).

Alumni of UMT suggest the institute to increase the content of technology in the course contents, bring foreign qualified faculty, develop participative style, hire professionals, encourage research culture in university and develop corporate links.

Development of different skill sets among MBAs is highly recommended by faculty and alumni. A high concern of alumni in this regard suggests that, corporate sector demands different types of skills and there is gap in this particular area. For example, team building and leadership qualities, career planning and management, time and stress management, ability to solve problems having future vision and forecasting are the skills to be developed among MBAs.

The case of UMT has provided fruitful insights to better understand the needs of business graduates and corresponding role of management universities. Like the study of Abrami, Apollonia and Cohen (1990) pointed out the need for the development of a mechanism to have the continuous feed back from students, faculty and alumni for aligning the MBA program with the changing business scenario.

The paper identifies new areas of research. The future research may incorporate the views of employers regarding findings of this study. The researchers in future may increase the sample size by taking different other private and public universities.

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