

# A Study of Choice Factors for Selecting B-Schools

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**Abstract**—In the context of higher education especially business management education in India, a noticeable trend has been the increasing competition among B-Schools to attract students both locally and internationally. Competitive pressure has forced the b-schools to look for more competitive marketing strategies in order to compete for students in their respective recruitment markets. This research paper is aimed to identify the choice factors that significantly persuade or impact the students in their selection of B-School. It may be stated that research study outcomes may be useful and beneficial in terms of making the decision and will contribute to the functions that facilitate the B-Schools to plan and improve the choice factors for prospective students.

**Keywords**—Higher Education, B-School, Choice Factors, Management Education.

## I. INTRODUCTION

Indian management education industry now has grown many folds. Now it is even becoming global by way of seeking overseas associations. This has intensified the competition in management education sector and thus it has become increasingly turbulent. With much more players and intensified competition we are witnessing advent of more B-Schools. Varying needs and requirements of management education both in the domestic and global market has prompted the development of such market culture amongst business schools.

B-schools are now in a position where they have to compete for scarce resources such as finances. To survive in this competitive environment, institutions must have an advantage. This means that a business management institution must provide its target market with more value than its competitors. In order to provide superior value to the students, management education institutions need to anticipate and react to student's needs, want and their choice factor in selecting B-schools.

Considering all the challenges that management education institutions are faced with, it is evident that B-Schools need to focus increasingly on marketing techniques used by profit organizations. One of the key issues in the successful development of a suitable marketing strategy is to determine which factors students consider when they have to make a decision on which B-Schools to enroll at. A proper assessment of the sources of information they make use and enable B-

Schools to allocate funds, time and resources more efficiently and effectively.

Literature emphasizes the need for management education institutions to identify the choice factors and various sources of information used by students, in order to understand their customers better.

The main objective of this study is therefore to investigate the relative importance of choice factors considered by the students before enrollment at business management institutions in Pune.

## II. CHOICE FACTORS

Choice factors are nothing but the characteristics of B-Schools which the students look at before enrolling themselves. According to study these are broad features the B-school promotes and may vary from institution to institution.

Some of these choice factors are as listed below:

- Placements
- Recognition / Fame
- Physical Facilities / Infrastructure in Place
- Specialization
- Faculty / Teaching
- Peer Counsel
- Fees Structure
- Alumni Base
- Location
- Accreditation
- Residential Campus
- Financial Help
- Industry Connections
- Research Orientation
- Collaboration with Overseas Educational Institutes

## III. OBJECTIVE

The broad objective of this research paper study is to identify and examine the important choice factors considered by the students before they enroll at business management institutions in Pune.

## IV. EMPIRICAL RESEARCH RESULTS

The researcher has identified certain parameters for the sample survey. They are as listed below:

- Placements
- Brand / Reputation
- Infrastructure / Campus
- Specialization
- Faculty / Teaching
- Peer Advice
- Fees Structure
- Alumni Base
- Location
- Accreditation
- Residential Campus
- Financial Aid
- Industry Links
- Research Activity
- Collaboration with Foreign Institutes

The researcher had collected the data from the survey respondents. According to the sample survey, about 49% are male respondents and 51% are female respondents.

Study results of the sample survey are as follows:

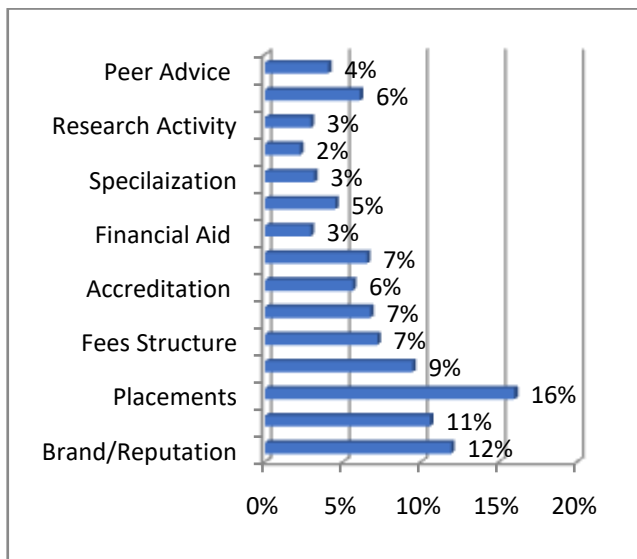


Fig. 1: Important Factors in Selection of B-Schools

It was found that following parameters are of utmost importance to the students while making their selection of B-Schools:

**Placements:** Placements was indicated as the single most important choice factor when selecting a b-school, and placed it at first rank in this study.

**Brand / Reputation:** Brand or Reputation follows the next. B-school should increase the effort to position their self with respect to competitors in the mind of prospective students and their parents. It must be ensured that (by the B-School) the said choice factor is considered as critical by the students. Hence it is advisable to make efforts so as to maintain a consistent image of the B-School in the minds of students.

**Infrastructure:** Physical Facilities in the form of good infrastructure is the next choice factor. Infrastructure may have impact of potential students. This will also have influence on the image of B-School. Presence of adequate physical facilities and their appearance helps in forming right perceptions about quality of education.

**Faculty / Teaching:** the next choice factor is faculty / teaching. This is connected with the quality of education (teaching) as it depends on credential of the teaching staff. This may also act as role model of B-School. B-schools need to ensure that superior quality of teaching is maintained as compares to their competitors. This in turn results in attracting and retaining more students which will ensure stability to the institution.

**Fees Structure:** Cost of education in terms or tuition fees is the concerning aspect for the parents, as they are usually the financial backbone of their ward’s education. Therefore B-Schools must select affordable and competitive pricing and convey the same to their prospective students, more particularly to their parents.

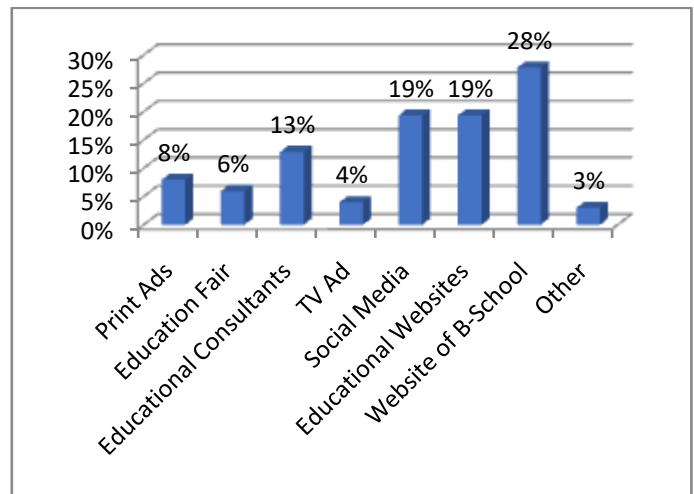


Fig. 2: Sources of Information considered in Selection of B-Schools

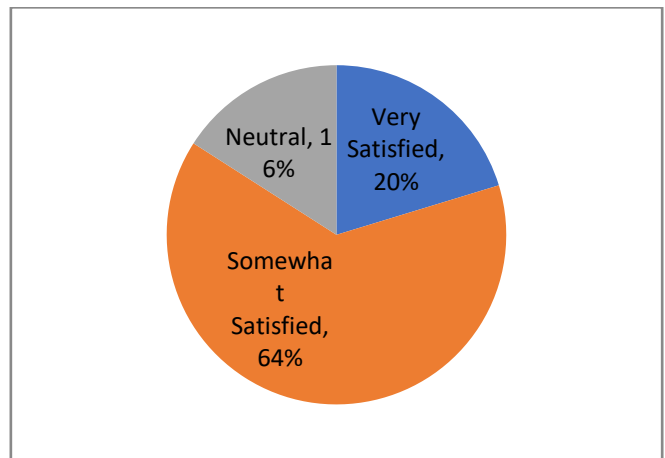


Fig. 3 Satisfaction about website of the selected B-School

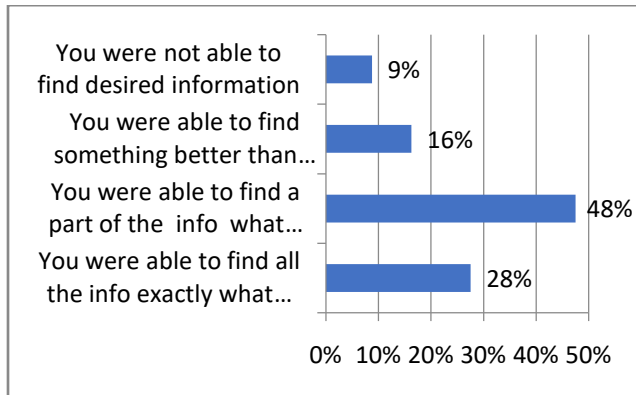


Fig. 4: Opinion about the Website of the B-School

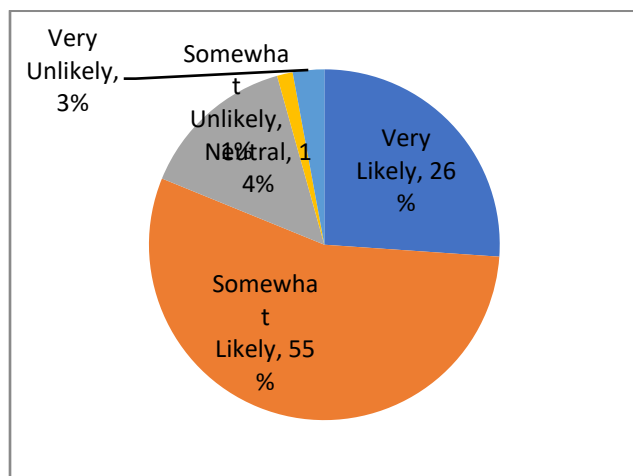


Fig. 5: Considering B-school's web site as primary source for information

## V. STUDY IMPLICATIONS

It was seen that the decision factors assume essential part in enlistment of the students. It must be noted that understanding of the significance of decision making factors that the students use to make their selection of B-School, can help marketer. The findings could also impact on communication, marketing and recruitment strategy of B-Schools. The decision factors which the students showed as minimum imperative it doesn't imply that the B-School ought to overlook the same, however B-school ought to be center their showcasing key on the genuine customers of students.

B-school should remember the accompanying focuses:

- The B-School ought to assess their characteristics such that are to fulfill the need and need of the understudies in light of this decision factors significance.
- The B-School could consider changing the student's view of where they really remain on key decision factors.
- The B-School ought to likewise change the consideration of the decision factor significance

conveys. So that B-School can try to attract their potential customers.

- B-School ought to pull in the consideration of students on decision factors; typically they don't know about the decision factors, as various to.

The above options clear out that B-School need to take some sort of action according to their unique situation & recourse availability.

## VI. CONCLUSION

The study empirically concludes that the single most factor preferred by students while considering a B-school is Placements closely followed by Brand Image and reputation of the institute or the university.

It is further evident that web sites of the B-schools along with educational websites and social media are considered as authentic sources of information by the students.

It may be observed that there were numerous differences in the finding from this study. It can further be concluded that students belonged to different educational, economic & social background, as well as institutes they attended differ according to the importance they have given to the fifteen choice factors.

The above study shows that the students market is not a homogeneous market and highlighting the fact that B-Schools should conditionally research their market to try and understand their potential consumers, i.e. students. The result further reveals that not all choice factors are equally important.

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