

Students' Selection Criteria of University MBA Program and Role of Social Media in Students' Customer Journey

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Abstract

India has grown economically and financially from the past two decades, attracting under-graduate and post graduate students from all over the world in the global market place. With a number of new Universities being set up, it has been a challenge for the students to make a choice amongst the Universities. Master of Business Administration Programs (MBA) are sought by students pursuing Business Management as a career choice. It has been a difficult process for students to choose their University MBA programs. This study has been an attempt to understand the variables that influence the student's choice of University MBA programs. Students extensively use Social Media to gather information, to compare choices and to make a decision to choose University MBA programs. This study is also an attempt to understand the role of Social Media in the customer journey of MBA program selection. This study was carried out in the city of Bengaluru, a Metropolitan city in India, to study the variables that influence the choice of a University MBA program. Compared to the earlier studies of sampling method and population criteria, Hypotheses testing revealed that Availability of Incubation Opportunities, Location of the Campus and UGC Approved Rankings were the new influencing variables along with the others. In the students' Customer Journey of selecting a University MBA program Social Media played an important role across all the stages - Pre-Admission, During Admission and Post-Admission.

Keywords:

Students selection criteria, Student's Customer Journey, Social Media, MBA programs, University Grants Commission (UGC), University MBA Programs, Exploratory Factor Analysis, Bangalore, India.

Introduction

Why do students pursue MBA?

MBA (Master of Business Management) is one of the highly opted degree by students graduating from different backgrounds. Choosing an MBA has become a trend and is also a particular opinion among the fresh graduates and working professionals due to the career advancement (Srivastava, 2014). Pursuing an MBA helps one to become more confident to step into today's competitive business world (Vioreanu, 2018). Students pursue an MBA degree to get more job opportunities with higher salary packages. Usually, MBA graduates land up with higher salaries working at MNC's in a good position, students are attracted by such information about MBA degree and decide to pursue an MBA degree after a lot of research done (Bhargava, 2015). Coming to working professionals, they decide to pursue an MBA degree to get a promotion, hike in their salaries. They also decide to pursue an MBA after a number of years of experience in their work field to gain more knowledge in a particular field in business line. After working in a company, the needs of pursuing an MBA degree are realized

i.e. Market knowledge, Strengths and Weaknesses are known better and hence decide to pursue an MBA degree (Vioreanu, 2018).

Students can pursue an MBA program coming from different graduation backgrounds like science, commerce, arts etc. as long as they have basic knowledge and fulfill the basic criteria (Bhargava, 2015). An MBA degree is all about developing personal skills such as thinking capability, cognition, perception, attitudinal and behavioral change and the way of dealing with people (Srivastava, 2014). MBA helps in starting their own business without an external help but instead with their own business knowledge and also helps gain networking skills through networking resources industry exposure, internship programs, seminars, guest lectures and corporate discussions (Turtle, 2017). From a span of all these years, there's a significant rise in the number of people wanting to pursue an MBA degree (Bhargava, 2015).

MBA Scenario in India

India is a country which economically changes day by day at a fast growth. The importance of an MBA degree is growing by leaps and bounds in India due to its prestigious stature and our country's resilience post-recession. These days with a number of Universities in India offering MBA courses, students opt for this course. Students all over the world are also concentrating on pursuing an MBA degree in India referring to reputation of IIM's (Indian Institutes of Management) and ISB's (Indian School of Business) located in India, with different types of MBA'S available just after their graduation or after gaining work experience (Khan, 2017).

There was a high demand for MBA's in 1991, due to economic liberalization that unshackled the private sector (The Economic Times, 2017). Having an MBA degree had a lot of value, where companies were ready to pay huge amount of salaries to MBA graduates. Earlier, MBA grads working were seen as special people capable of putting family-held, traditional business on fast track. Many students started opting for MBA's which is a key to success in life. Students who passed out through B- grade or C- grade business schools could also rest due to assured jobs even after graduation (The Economic Times, 2017).

After more than two decades the degree started losing its prestige. According to All India Council for Technical Education (AICTE) records of 2016-17, more than half of the MBA grads could not get placed through campus placements i.e., 47% were placed and 4% less than previous year. Whereas, post graduate diploma holders had even a bigger drop at 12%. With a lot of MBA grads in our country, with over 5000 management institutes, 2,00,000 students passed out in 2016-17, landing into job crises. The biggest reason behind the decline in job offered to MBA's in the outdated curriculum (The Economic Times, 2017).

With more than 5,500 business schools in India, except a few numbers of top business schools produce unemployable graduates who might hardly earn Rs.10,000 a month if they get placed through placements, a study done from ASSOCHAM (The Indian Express, 2016). The report talks about the reasons behind B-School disasters in India, such as quality of faculty, lack of quality control and infrastructure. Probably only 7% of MBA graduates graduating from different Business schools might get a job just after gaining their MBA Degree excluding students graduating from the top 20 business schools in India.

There is a glut of MBA's in India, nearly 5000 management institutes across the country (The Indian Express, 2016) and 729 across Karnataka (Careers360). AIMA's claim that India's business schools can rival those in America within a decade is probably overly ambitious. But it should, at least, be possible to emerge as a hub for global management education (The Economist, 2016). For the world's largest business-school market, that is the least that should be expected.

Some of the MBA specializations offered by Universities are Marketing, Finance, Operations, Human Resources, International Business, Information Technology, Supply Chain Management, Rural Management, Agri Business Management, Health Care Management (Swati, 2016). These are the common specializations, but some Institutes/ Universities offer many more specializations related to the above ten streams. Businesses these days, are welcoming students with many degrees, mean while they having a vast knowledge about the subject. Some of the in-demand MBA specializations are General Management, International Management, Strategy Consulting, Finance Leadership, Entrepreneurship, Marketing, Operations Management, IT or Technology Management (Nicole Wilson, 2016).

Comparing B-School with Universities offering MBA programs:

The facts bellow shows the comparison of Business schools with Universities offering MBA (Kaplan, 2018).

- B-School course fees is always higher than a University offering MBA programs
- It's not easy to get an admission at a B-School compared to Universities offering MBA programs, since their selection criteria is at a high level and not all can get an admission at a B-School
- Most of the B-Schools are autonomous whereas only a few Universities are autonomous
- Entrance exams for management colleges are controlled by Universities, where all these Universities are tied up under a common entrance test all over the state
- Students from all over the country are attracted by B-Schools where as management colleges of Universities are limited to a state or city in case of most of the Universities
- B-Schools are totally practical and mingle around with new happenings, whereas Universities are restricted to their syllabus

Marketing of Universities: Most of the Universities built up their reputation over the years. Some Universities are working harder to make themselves reputed one's. (Aboulhosh, 2018) Traditional marketing techniques were used earlier to attract students of different age groups graduating from different courses. Universities these days know how to target the right audience in a much easier way than the good old traditional ways such as radio, hoardings, brochures, print media etc. Now, this generation totally stands on internet sources such as websites, social media, search engine's and so on. Universities are finding new and new ways to reach out to their customers.

Influencing Factors: The mass media helps in publicity of University's league tables and awareness which in turn plays an important role for students in choosing a University. Earlier, sources of information were Traditional such as print, broadcast media, family, friends, peer and websites have been dominant sources of University course information. Preferred sources of information like personal contact, the media and websites are replaced by Social Media Applications like Google+ and popular SNS (Social Network Services) like Facebook and Twitter since youth, teenagers and Gen Y overwhelmingly suggest that they are prolific users of the Internet.

Student's Customer Journey: Customer journey is a map of the task from its starting point up to its completion (Marquez & Downey, 2015; Stickdorn & Schneider, 2011). It both highlights and helps comprehend the various steps, touchpoints and stages in the completion of a task. Where, Customer Journey deals with the Pre-admission stage, Present-admission stage and Post-admission stage where all these stages put together include the following factors: Awareness of Universities, Intention to choose a University, Various modes used to choose

a University, Experience after admission, Students satisfaction towards Universities and Recommendation of Universities to others.

This study aimed to find out the parameters while choosing the university MBA programs, find out role that Social media plays in student's customer journey while choosing MBA programs and to establish the importance of Social media in student's customer journey.

Evidence from Literature Review

Students Selection Criteria: Important variables that students considered in making a decision to choose a University and course of study for higher education was studied (Maringe, 2006). Variables influencing the choice of a course were - interest in subject, course prestige, performance in subject, career opportunities, staff profile, easy course to do, friends on education course, advise from teachers, advise from parents, advise from careers. Thirty variables made up the seven factors that influenced choice of University i.e. (program, price, promotion, people, prospectus, prominence, place) where program, price, place and prominence were the factors which turned out to be the most important factors under factors influencing University choice: subject interest and love for the subject turned out to be significant in terms of careers prospects and employment. Students considered program and price related issues as more important than other elements of Universities marketing mix.

Factors important for selection of Universities (Veloutsou et al., 2004) were local infrastructure, local social life, career prospects, University's infrastructure, University's social life, business contacts, University's reputation, course studies and campus. From the findings University reputation, courses and campus were the most important factors students used to choose their University. University's infrastructure was the least important factor.

Student Quality variables and implications for Management practices in Higher Education institutions was measured (Gatfield et al., 1999). Twenty-Six quality variables were found and developed through which four quality factors were found i.e. Academic instruction, Campus life, Guidance, Recognition. The most important factor was Academic Instruction. Under the factor Academic Instruction, the rankings of Australian students were fairness of grading, good teaching, library facilities, intellectual stimulation, course content where as the international students ranked good teaching, course content, grading fairness, library facilities and computer facilities.

Students Influenced by Various Factors: Role of family, friends, peer and values that influenced US MBA students in their management career choice was studied (Eddy et al., 2008). Study showed that family and non-family did not influence the career choice of students, but instead independent-self of the students determined their career choice.

The Factors that influenced MBA students to spread a good word of mouth about their University were found to be school quality, satisfaction with educational outcomes, perceived equity & respondent characteristics (Bruce & Edgington, 2008). Results from WOM (Word-Of-Mouth) model showed that all elements of service delivery contribute to a school/ Institution recommendation. For a positive WOM recommendation of Universities, the administrators must attend both personal and professional needs of students in their MBA programs.

Students Search Behaviour: Potential candidates attempted to reduce the uncertainty which could occur during the process of selection by gathering all information available. Yet the actual factors that ensured a student's

success were firstly their ability and secondly their own study habits (Need & Jong, 2001). While the current generation of youth being called the SNS (Social Network Service) generation who relied heavily on the internet to collaborate, engage and participate continually, it was also felt by the Universities that they could engage this SNS generation by building profiles of high visibility and engaging them on internet.

Students aiming at higher education were perceived as regular users of the internet and were even referred to as the SNS (Social Network Service) generation (Thompson, 2007). They were seen constantly interacting over social networking sites which helped them mingle and work in pairs and groups. Such interaction across the spectrum provided Universities a fertile ground for their promotional activities (Schroeder & Greenbowe, 2009; Constantinides & Stagno, 2011).

Students Decision Making Behaviour: Students viewed the process of decision making similar to solving a problem as it is a highly individualistic choice on which their future depended upon (Foskett, 1999). The general purchase behavior of consumers was reflected here. Prospective candidates were given support and encouragement in determining their goal, gathering the available information & judging the available choices. Chapman (1986) was one of the earliest in applying the buyer behavior model to the course selection situation.

Customer Journey of a Student: The entire process of a candidate undergoing a course was viewed and referred as 'the customer journey of a student' (Pesch et al., 2008). Required touch points were identified and analysed in building a higher education brand (Khanna & Yadav, 2014). The factors found were pre-admission touch points (soft and hard infrastructure, alumni and student recommendations, media influence, placement opportunities, fees and location of the institute), during the course (learning resources, co-curricular activities, industry interface and knowledge enhancement), post-passing (career growth and alumni involvement), overall influencing factors (innovativeness and resource of the higher education institute and stage holder perception). Important factors were during course stage and post-passing stage.

University's Marketing and Promotional Needs: The consumer needs that motivated students to pursue an MBA were identified (Dailey et al., 2006). Consumer needs strongly impacted market segmentation and targeting, decision making and satisfaction of consumers. Maslow's Hierarchy of needs was used as a framework i.e. physiological needs, safety needs, love and belonging needs, self-esteem needs and self-actualization needs. Twenty-six needs were identified through Maslow's Hierarchy of needs. Frequently used needs were career advancement, financial security and job security.

Attitudes and opinions of MBA students towards the marketing initiatives of Business schools were observed (Ivy, 2008). Seven factors of marketing mix were discovered and identified as people (face-to-face tuition, personal contacts, open days), promotion (press advertising, publicity, electronic marketing), price (payment arrangements, tuition fees, flexible tuition approaches, programme duration), program (Range of electives, range of majors), prominence (Academic staff reputations, League tables, on-line information), prospectus (Hard copy of the prospectus, direct mail) & premiums (Accommodation, Modules, Exchange programmes, Computer facilities, Residential requirements, class sizes).

Choice of MBA program by prospective students depended on the positioning of program (Heslop & Nadeau, 2010). Factors found were deep learning, skills learning, job/career, faculty school reputation, traditional program content, personal fit and affordability. Out of the seven factors, four were found to be important and were determinants in the evaluation of specific schools i.e. learning of various types, job/career, traditional program content and personal fit where these factors helped in successful positioning and branding.

Variables from Literature Review: Fees, Accommodation, Campus, Academic-Infrastructure, Non-Academic infrastructure, Location of the campus, Reputation of University, Reputation of University's MBA

program, Availability of information online, Quality of MBA education, Quality of faculty, Relevant programs available, Students placement support, Influencing factors: friends, family and peer, availability of Transport facilities, Industry collaboration, student exchange programs, Alumni feedback, Alumni relationships. These are the variables got from literature review.

Variables that were not available in the earlier Literature Review: Entrance exam requirements, University rank as per UGC, UGC recognition, Internships, Availability of Incubation opportunities, University environment providing collaboration and learning opportunities across other faculties / departments (cross learning opportunities).

Based on the literature review it was found that there is less research conducted on factors influencing students' choice of University MBA programs. With the changing landscape of MBA education and the demands made by the economy in India, it was found that variables like incubation opportunities available in the Universities, University rankings as per governing bodies, Availability of Internships, Cross learning opportunities and recognition by UGC were not considered in earlier studies, but are important in the current context and hence this study aims to include these variables to identify the important factors that influence the choice of University MBA program. Social Media being one of the integral touch points during the students' customer journey had not been studied as an important variable in the decision making by students of SNS generation. This study attempts to incorporate the same.

Objectives of the Study

- [1] To list the variables students consider as important while choosing University MBA programs
- [2] To study the role that Social media plays in student's customer journey while choosing University MBA programs
- [3] To establish the importance of Social media in student's customer journey

Hypotheses:

To test and validate hypothesis related to variables that students select while choosing a University MBA program. Bellow show the following Hypotheses:

Hypothesis 1

Availability of incubation opportunities was tested to know if students were influenced by incubation opportunities as it helps in the growth of new ideas and facilitate the creation of ideas and inventions that benefit society and importantly, are commercially ready by the end of incubation program (Stal et al., 2016). Hence the Hypothesis below is being tested.

- **H₀1:** Availability of incubation opportunities is not an influencing variable in the selection of University MBA program
- **H_a1:** Availability of incubation opportunities is an influencing variable in the selection of University MBA program

Hypothesis 2

Since location is one of the main key points, students check the location of the campus before planning to join a University, whether the location is convenient for students to travel or not. Hence the Hypothesis bellow is being tested.

- **H₀2:** Location of the campus is not an influencing variable in the selection of University MBA program
- **H_a2:** Location of the campus is an influencing variable in the selection of University MBA program

Hypothesis 3

University rank as per UGC (University Grants Commission) is tested to know if it is an influencing variable in the selection of University MBA programs. Since UGC rank provides recognition to Universities in India, UGC is the highest Authority as far as higher education and the Universities are considered according to the UGC act 1956 (University Grants Commission). Hence the Hypothesis bellow is being tested.

- **H₀3:** University rank as per UGC is not an influencing variable in the selection of University MBA program
- **H_a3:** University rank as per UGC is an influencing variable in the selection of University MBA program

Methodology and Results

This research studied the student's selection criteria for University MBA programs which included the list of parameters that students usually use to choose a University, the role of social media in students customer journey and the importance of social media in students customer journey was also explored. This study would help in knowing the different parameters that students usually used to choose a University and how social media helped them in choosing a University throughout their process of selecting a University MBA program.

The method/ methodology used were simple questionnaire-based survey using convenience sampling technique with a sample size of 172 respondents i.e. students pursuing their MBA's from different Universities in Bengaluru. The Cronbach's α coefficient was 0.856 which exceeds the minimal recommendations i.e., 0.60. Therefore, the viability and validity of the study is deemed to be sufficient (Gaskin & Happell, 2014).

Demographic Profile:

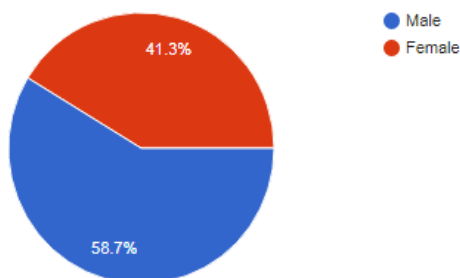


Figure 1. Gender

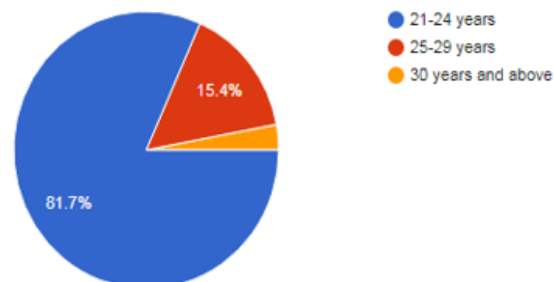


Figure 2. Age

Figure 1 shows the gender of respondents which shows 58.7% of respondents were males and 41.3% of respondents were females.

Figure 2 shows the age group of respondents which shows 81.7% of respondents lie between 21-24 years, 15.4% of respondents lie between 25-29 years, 3% of respondents were respondents above 30 years.

Role of Social media in student’s customer journey while choosing a University MBA program:

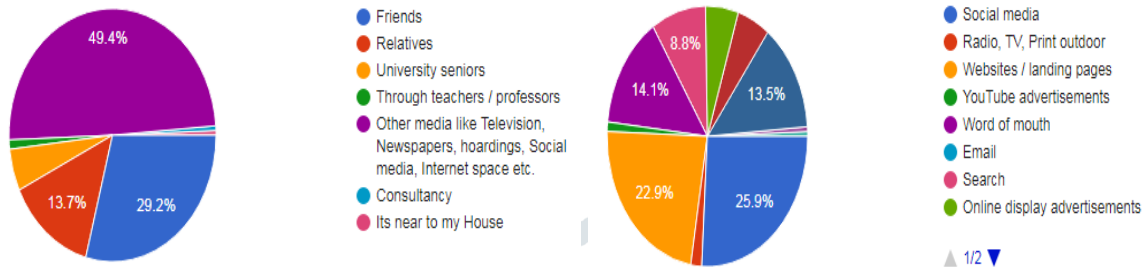


Figure 3. Awareness about the University

Figure 4. Knowledge about the University

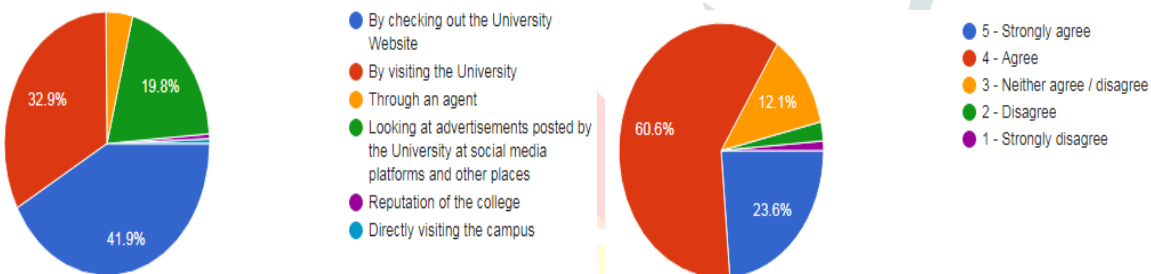


Figure 5. Decision made through to get an admission

Figure 6. Satisfied with University

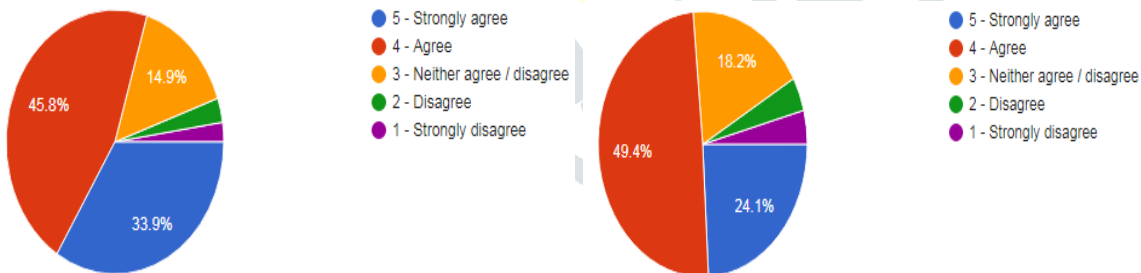


Figure 7. Recommend University to others

Figure 8. Share University’s info on SM

Figure 3 shows that 49.4% of respondents used other media like television, newspapers, hoardings, social media, Internet space etc. to become aware about the University

Figure 4 shows that 25.9% of respondents used social media to know about the University

Figure 5 shows that 41.9% of respondents checked out the University website to decide to get an admission at their short-listed University

Figure 6 shows that 60.6% of respondents agree and 23.6% strongly agree that they are satisfied with their University MBA program

Figure 7 shows that 45.8% of respondents agree and 33.9% strongly agree that they actively recommend their University MBA program to other prospective students

Figure 8 shows that 49.4% of respondents agree and 24.1% strongly agree that they share their University's information on Social media

Hence, the above figures 3 to 8 shows the role that social media, websites and other internet platforms plays in student's customer journey in their University selection process. Through the above descriptions it shows that Social Media plays a major role in students customer journey in the selection of University MBA programs. Hence objective 2 is satisfied.

Table 1. Descriptive Statistics of List of Variables

Descriptive Statistics		
Variables	Mean	SD
Fees	4.55	.774
Accommodation	3.95	.804
Campus	4.15	.849
Academic Infrastructure	4.16	.829
Non-academic Infrastructure	3.84	.888
Location of the campus	3.98	.967
Reputation of the University	4.44	.668
Reputation of University MBA program	4.34	.774
Availability of information online (websites & social media etc.)	4.20	.876
Entrance exam requirements	4.17	.901
Quality of MBA education	4.21	.782
Quality of faculty	3.99	.858
Relevant programs available	3.87	.917
University rank as per UGC	4.16	.752
University rank as per other ranking like PG CET etc.	4.26	.712
Student placement support	4.46	.826
Influencing factor friends	3.88	.789
Influencing factor family	3.58	.905
Influencing factor peer	3.77	.939
UGC/ AICT recognition	4.02	.848
Availability of transport facilities	3.92	.920
Internships	4.10	.915
Industry collaboration	3.77	.951
Student exchange programs	3.78	1.023
Availability of incubation opportunities	3.63	.997
University environment provides collaboration and learning opportunities across different faculties/ departments	3.85	.890
Alumni feedback	4.23	.894
Alumni relationships	3.85	.899

The above table 1 shows the list of variables that students consider important while choosing University MBA programs with varying mean and SD values discriminating each variable from the other which satisfies objective 1 which shows different variables students use in their University selection process. The list of variables was taken from different literature review papers collected and focus group discussions conducted.

Table 2. Friedman's Ranking List of Variables

Variables	Mean Rank
Fees	19.48
Accommodation	13.56
Campus	15.29
Academic Infrastructure	15.42
Non-academic Infrastructure	12.53
Location of the campus	13.96
Reputation of the University	18.11
Reputation of University MBA program	17.18
Availability of information online (websites & social media etc.)	16.08
Entrance exam requirements	16.06
Quality of MBA education	16.12
Quality of faculty	14.02
Relevant programs available	12.73
University rank as per UGC	15.42
University rank as per other ranking like PG CET etc.	16.42
Student placement support	18.49
Influencing factor friends	12.66
Influencing factor family	10.08
Influencing peer	12.03
UGC/ AICT recognition	14.24
Availability of transport facilities	13.33
Internships	15.04
Industry collaboration	12.08
Student exchange programs	12.35
Availability of incubation opportunities	11.03
University environment provides collaboration and learning opportunities across different faculties/ departments	12.72
Alumni feedback	16.79
Alumni relationships	12.78

The above table 2, Friedman's Test which show the rank list of the mean values of variables that students think is important while choosing a University MBA program, ranked individually. The table also shows that fees, reputation of the University, students placement support, alumni feedback etc. are highly ranked among the other parameters.

Table 3. Communalities of Factor Analysis

Variables	Values
Fees	0.527
Accommodation	0.610
Campus	0.450
Academic Infrastructure	0.613
Non-academic Infrastructure	0.525
Location of the campus	0.562
Reputation of University MBA program	0.556
Availability of information online (websites & social media etc.)	0.525
Entrance exam requirements	0.486
Quality of MBA education	0.633
Quality of faculty	0.617
Relevant programs available	0.616
University rank as per UGC	0.511
University rank as per other ranking like PG CET etc.	0.665
Student placement support	0.519
Influencing factor friends	0.749
Influencing factor family	0.600
Influencing factor peer	0.597
UGC/ AICT recognition	0.502
Availability of transport facilities	0.585
Internships	0.566
Industry collaboration	0.727
Student exchange programs	0.657
Availability of incubation opportunities	0.712
University environment provides collaboration and learning opportunities across different faculties/ departments	0.637
Alumni feedback	0.710
Alumni relationships	0.739

The above table 3 shows the communality values of factored variables, where each variable's values differ from each other. The communality value of availability of online information (websites & social media etc.) is 0.525. Here, as observed availability of online information (websites & social media etc.) is not that important (compared to other highly rated variables about 0.6 and 0.7) in student's customer journey, considering it as important while choosing University MBA programs. Hence, this satisfies objective 3.

Table 4. Factors, Constituent Variables and Factor Loadings – factors consisting of variables that students consider important while choosing University MBA program

Factor	Constituent variables and their factor loadings	
Program Availability	Availability of incubation opportunities	0.712
	Student exchange program	0.657
	University environment provides collaboration and learning opportunities from different faculties/ departments etc.	0.637
	Relevant programs available	0.616
	University rank as per UGC	0.511
	UGC/ AICT recognition	0.502
Reputation of the University	Quality of MBA education	0.633
	Quality of faculty	0.617
	Academic Infrastructure	0.613
	Reputation of University MBA program	0.556
University's Infrastructure	Accommodation	0.610
	Location of the campus	0.562
	Fees	0.527
	Non-academic infrastructure	0.525
	Student placement support	0.519
	Campus	0.450
Alumni Relationships	Alumni relationships	0.739
	Alumni feedback	0.710
	Availability of transport facilities	0.585
Advice/ University tie ups	Industry collaboration	0.727
	Influencing factor family	0.600
	Internships	0.566
Influencing factors	Influencing factor friends	0.749
	Influencing factor peer	0.597
	Availability of information online (websites & SM etc.)	0.525
University Requirements	University rank as per other rankings like PG CET etc.	0.665
	Entrance exam requirements	0.486

Table 5. Factors, Eigen Values, Percentage of Variance and Percentage of Cumulative Variance

Factor	Factor Name	No. of items	Eigen values	% of Variance	% of cumulative
Factor 1	Program Availability	6	3.494	12.940	12.940
Factor 2	Reputation of the University	4	2.634	9.756	22.696
Factor 3	University's Infrastructure	6	2.595	9.610	32.307

Factor4	Alumni relationships	3	2.039	7.551	39.857
Factor 5	Advice/ University tie - ups	3	2.029	7.515	47.372
Factor 6	Influencing factors	3	1.931	7.151	54.523
Factor 7	University ranking requirements	2	1.474	5.458	59.981

Table 4 and 5 shows the list of variables used while choosing a University MBA program which are further factored into seven factors showing each of the factor's eigen values, percentage of variance and cumulative variance.

Results of Hypotheses Testing

Exploratory Factor Analysis was conducted to test the influence of variables as stated in Hypotheses 1, 2 & 3 (Megee, 1964).

Hypotheses 1,2,3: The Hypotheses formulated has to be validated and observed if they are to be accepted or rejected. As observed from the above tables 3, 4 and 5, the constituent variables being the influencing factors for a student in choosing a University have different communalities and factor loadings. Table 6 shows the influencing variables used to validate the hypotheses.

Table 6. Results of Hypothesis testing of 1,2,3

Hypothesis	Variable	Factor Loading	Variable Value	Hypothesis Accepted or Rejected
H ₀₁	Availability of incubation opportunities	1	0.712	H ₀₁ rejected H _{a1} accepted
H ₀₂	Location of the campus	3	0.562	H ₀₂ rejected H _{a2} accepted
H ₀₃	University rank as per UGC	1	0.511	H ₀₃ rejected H _{a3} accepted

Hypothesis 1: The communality value of Availability of Incubation opportunities is 0.712 and lies in the 1st factor. Hence, we reject the NULL Hypothesis which states "Availability of Incubation opportunities is not an influencing variable in the selection of University MBA program" and accept the alternative Hypothesis which states "Availability of Incubation opportunities is an influencing variable in the selection of University MBA program" for MBA students.

Hypothesis 2: The communality value of Location of the campus is 0.562 and lies in the 3rd factor. Hence, we reject the NULL Hypothesis which states "Location of the campus is not an influencing variable in the selection of University MBA program" and accept the alternative Hypothesis which states "Location of the campus is an influencing variable in the selection of University MBA program" for MBA students.

Hypothesis 3: The communality value of University rank as per UGC is 0.511 and lies in the 1st factor. Hence, we reject the NULL Hypothesis which states “University rank as per UGC is not an influencing variable in the selection of University MBA program” and accept the alternative Hypothesis which states “University rank as per UGC is an influencing variable in the selection of University MBA program” for MBA students.

Results and Findings

From this study, results showed that the following factors: Program Availability, Reputation of the University and University’s infrastructure were the top three factors used in the selection process of University MBA program by students. Hence, the students selected parameters from these three factors the most to choose a University MBA program. Hypotheses results showed that University rank as per UGC (0.511) which lies in the 1st factor, Location of the campus (0.562) which lies in the 3rd factor, Availability of Incubation opportunities (0.712) which lies in the 1st factor were influencing variables in the selection of University MBA program.

Conclusions

Since, there was a huge demand and a new trend in pursuing an MBA degree. Universities should concentrate on promoting their Institute’s information. Universities should also understand what a student actually wants from a University, how do students screen a University and so on. This study concluded that students select a University MBA program, based only on a few parameter variables and not on all the parameters that were found in this study. Since, the study was also related to Social Media, the overall study of students in their selection process didn’t mainly focus on social media. Instead, there were other parameters which students selected over information available on websites, social media and other internet platforms etc. But when individually rated, social media played a major role in student’s selection of University MBA programs. Throughout the student’s customer journey, students used Social media as a base factor to collect information about different Universities offering MBA. From the findings of this study, it is recommended for Universities to focus more on the factors such as Program Availability, Reputation of the University and University’s Infrastructure to attract more students willing to pursue an MBA degree.

Limitations of the Study and Suggestions for Future Scope

Respondents were students from different Universities pursuing MBA in Bangalore, research could be extended to different geographical areas all over India. Research can be conducted on IIM’S and other top ranked Universities as this study collected responses only from a few known Universities in Bangalore. With an increase in the awareness of University advertisements posted on Social media, Universities can concentrate more on their promotional mix to reach out more potential audience. Since most of the Universities do not provide complete information online, students find it difficult to make a decision in choosing a University, hence Universities should work more in providing information available and try to be more responsive on social media and other internet platforms.

Future study can be done by utilizing bigger samples of prospective University students all over India to get a wider perspective and examine the information requirements of specific groups of potential candidates based on their ranking list before choosing their university to pursue an MBA degree.

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