

Dynamics of Selection of Management Institute with Special Reference to Students and Parents: A Study of Mumbai Metropolitan City

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Abstract:

Management education helps in changing one's overall personality. It also helps in applying practical knowledge to the conceptual world which is in great demand in the corporate world. Understanding the need, many management Institutes has mushroomed all over India leading to very high competition among themselves in last 2 -3 decades. In order to get admissions the institutes find challenges. It can be overcome if they try to understand the factors which motivates in the decision making process of their consumers. Many parents force their children to take admission in the college where they have done their graduation but actually it should not be as children have different aspirations and choices.

The aim of this study is to empirically examine the critical dimensions which affects the students and parents during the process of selection of management Institute and to analyze whether the gap prevails between the perceptions of two different groups of respondents and if so then how to bridge the gap. The approach which is taken in order to research is Explorative and descriptive study conducted upon management students (90)and their parents (30)from Mumbai. Self-drafted questionnaire was agreed to collect the perceptions of respondents on various choice factors such as input, process and output dimensions, influencing selection of a management institute.

The results reveal that to find the significant influence among the eleven dimensions identified, the dimension of 'placement – output variable' has the strongest impact on studentsatisfaction.

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1) Introduction

The objective to enroll on the courses of a certain management educational institutions is most important in an individual's life because during these years one's future career is being built.

Therefore, when deciding about the future institute, parents and students, evaluate the several alternatives offered by the market with different perspectives and mindset. There is an increased competition in the education market too where public and private institutions are competing against each other. There is a gradual

transformation in education system especially by globalization and more and more demand of funding. The prospective students and parents are more challenging to attract them for admissions and enrollment by such institutes. Parents try to put an influence on to the children to take admission into the particular institute whether mother or father. The child does take the admission but remain in unsatisfied position. This is very common with only child or the oldest child. Students accept the parent's decision as parents do not want to send them faraway places and students depend on them financially in India. This can be reduced only when the perception of parents and children meet and unanimously they take the decision for selecting the management Institute.

This is from time memorial that both parents and students do research, find out different attributes essential for the success of an individual and help to get maximum returns of their investment. Into this research the attributes taken for this study are grouped into three variables i.e. "Input variables, Process variables and Output variables".

1.1) "Input variables" are the variables which are required while entering into the institute".

- Academic credentials: - They are the achievements or qualifications which the student has acquired during the academic tenure which do supports in the admission process.
- Score of entrance exam: - Every student has to undergo through rigorous entrance exams and the scores of which determines the institute selection.
- Work experience or skills: - The work experience or skills which the prospective student has acquired is a great backbone support to his admission as most of the institutes prefer them. This is because work experience makes a student to be clear and understand the intricacies and complexities of the subject.

1.2) Process variables: - They are those factors which do influence the students and parents while they are learning into two year program me.

- Faculty profile: - The strong educational background, experience in varied industries, area of interest and other achievements do influences the students and parents.
- Campus resources: - Availability of facilities like well-connected labs, digital library proper class room designs etc. are looked during the admission by the students and their parents.
- Affordability: - This is the major concern as Indians are always economic and want the equal returns of the investment. Therefore they compare with price policy with all competitors and relate what they are offering.
- Teaching pedagogy: - Students prefer teaching pedagogy to be easy and understandable and most of the time a mundane type.
- Accreditations: - This is another factor which influences the students and parents. As accreditations is associated with reliability and trust.
- Publications in journals: - Quality of intellectual knowledge is known with the contribution done in the form of publications by the faculties.

1.3) Output variables: - are related to results or outcomes of the efforts put during the 2 years of program me.

- Placements (Salary): - this is the main goal with which each and every student enters in the institute hence the quality of the placement do influences both parents and students.
- Entrepreneurship initiatives: - Not only are the institutes providing jobs they also support in the entrepreneurial learning and venture.

2) Literature Study

Gradually there is increase in demand of understanding choice of students in the higher education sector. According to Chapman (1981) there are three factors which impact on student choice. They are awareness generated from friends, parents and teaching / non-teaching staff, Different dimensions of Institute like cost, location and finally, Promotional or branding activity directed towards the students.

Beswik, RaslynLK, (1989), highlighted on fact that students are influenced in selection of educational institutes by their mothers who was the main source of information. Students were also affected by the reputation of the institutes and programs, variety of courses, closeness to the homes and specialized programs.

A well-known researcher Ruth E. Kallio, 1995 in his paper "The Factors influencing the college choice decisions of graduate students" reveals that the important factor so influence decisions are "residency status, quality and other academic environment characteristics, work-related concerns, spouse considerations, financial aid, and the campus social environment".

Studies undertaken by Canale et al (1996) and Coccari and Javalgi (1995) in the United States proposed that the quality of educators, educational status and fee were perceived as the highest three highly ranked variables which impacts the student's choice of Institute. The research done on educational factors influencing student's choice are the features which are associated to the "quality of the establishment, quality of professors or quality of academic courses and infrastructure".

The research studies which were undertaken long with the students and parents by Broekemier and Seshadri (1999) demonstrates that the quality of "program of study, campus security, fee and educational status" as the top key criteria used by the students and parents to choose institutions.

Prof. Pankaj Chandra IIM-A, (2003), observed the best practices which are followed by the

most eminent B-Schools globally especially in areas of governance and academic activities. Process of becoming the world class institution is highlighted into the paper.

As expected, the impact of parents was an important factor in choosing a university. This result corroborates previous finding from Hu and Hossler [109] who found that students were most influenced by family contribution and fees -related factors. The findings also concur with Ceja [2001] that parents were key in encouraging their children to pursue higher education.

Nora and Dawes and Brown. Nora (2004) identified that all students, despite of their ethnicity, were more likely to re-enrol if they ever felt "accepted, safe, and happy" at their colleges. In Portugal, students' choice is recommended to be most influenced by the gender and family background, which is reported by Tavares. Not only the cultural and economic capital of the family has been influenced, but also the probability of taking the admission in higher education is also influenced.

Lynn Bosetti, (2004) argues in his paper that parents uses different combination of rationalities in choosing the institute for education. He also tried to discover logic, values and concerns that influences the parent's decisions in selection.

Chaturvedi (2007), observed the importance of B School ratings and the gradual changes taking place. Ratings from different sources actually confuse the average aspirant's students into the selection of management institute. Hence they look more and better knowledge to filter and shortlist their choice.

Nargundkar et al (2009) studied on conceptual model of B Schools and proposed that B School's elements of branding are different as compared to other services because there are many stakeholders are involved as well as there is a lot of changes in market dynamics. The role of top management also varies.

Dr. BalajisMudholkar, (2012) the study reveals that it is very important for institutions to be aware of the evolving students and parents choice of students as they help them to strategize themselves in respect to communication, marketing and recruitment of management institutes.

MsRajalinSamal (2012),study reveals that there is no significant difference occurs between parents living in remote and parents in urban areas towards children's education and significant differences was mostly on the planning process of higher education for their children.

According to Dr. Sudharani.D.Ravindrana, Mrs.Kalpana (2012) under a study on the "expectation, perception and satisfaction" of the students towards the "Management Educational Institutions" demonstrates various factors such as "location, academics, image, infrastructure, cost and personnel" as a measure of institutional quality which helps institutions to set up the suitable strategies for attracting the students.

According to AndrianiKusumawati, (2013) a research on "Qualitative Study of the Factors Influencing Student Choice" reveals that the five most important factors are "cost, reputation, proximity, job prospect and parents". This study helps the universities to promote their institutions and to have a greater knowledge about the underlying motivations of students.

Table no. 1.1 – The most important factors influencing student choice of a university according to the literature

Influencing factors	Authors
- University reputation	Shanka Tekle, Quintal Vanessa, Taylor Ruth (2006) Ming Joseph Sia Kee (2010) Beneke Justin și Human Gert (2010) Mubaira Tatenda Cynthia și Fatoki Olawale (2012)
- Parents	Domino, S., Libraire, T., Lutwiller, D., Superczynski, S. & Tian, R. (2006) Yamamoto, G. T. (2006)
- Scholarship	Ming Joseph Sia Kee (2010) Beneke Justin și Human Gert (2010) Mubaira Tatenda Cynthia și Fatoki Olawale (2012)
- Recommendation from family and acquaintances	Shanka Tekle, Quintal Vanessa, Taylor Ruth (2006) Wagner Karl & Fard Pooyan Yousefi (2009) Beneke Justin și Human Gert (2010) Mubaira Tatenda Cynthia și Fatoki Olawale (2012)
- Campus services	Wagner Karl & Fard Pooyan Yousefi (2009) Mubaira Tatenda Cynthia și Fatoki Olawale (2012)
- University location	Shanka Tekle, Quintal Vanessa, Taylor Ruth (2006) Ming Joseph Sia Kee (2010) Beneke Justin și Human Gert (2010) Yvonne J. Moogan (2011)

The above model clearly explains the most important factors which influences

the choice of institute and is studied in reference to the present study.

3) Objectives:-The objectives are as follows,

1. "To analyze the factors influencing Students and Parents in selection of management Institute".
2. "To understand the demographic profile of the students and parents who have participated in the survey".
3. "To understand the difference in perception of students and parents in respect to input variables, Process variables and Output variable on the choice of Institute".
4. "To analyze the gap in the perception of students and parents in the selection of Management Institute".
5. "To recommend on the gap in the perception of students and parents in the selection of Management Institute".

4) Research Methodology

Research Design is to achieve answers to the identified objective, a combination of descriptive research and explorative design was selected which is appropriate for this study. The representation depicts the pattern and structure of relationships among the set of measured variables.

Sampling: - In this study, a simple random sampling technique method has been used for selecting the respondents from the 'Universe'. 'Universe' for this study are the students of management institute in Mumbai and suburbs. A total of 90 students of management institute and 30 parents of students who are studying in management institute are selected. This study

was conducted during 2018 May - November 2018.

Survey Instruments Standardized questionnaires were used in this study to collect the data from the students of the managerial institute. Majority of the students were male, from western geographical location of Mumbai and were from commerce background. Another set of respondents, were parents mostly males, graduates and settled in western part of Mumbai and most of them agreed on satisfaction about their decision, and few who were not satisfied associated their dissatisfaction because of price and location. They were asked to indicate the extent of factors that influences the choice which was demonstrated using a 5 Point Likert scale format which includes: 1 not important, 2 Low importance, 3 Moderate importance, 4 Important and 5 High importance -Minor modification was made to the questionnaire to suit the study sample.

The demographic profile of the students and parents are given below. Figure 1 reveals the count of the students which is as follows. The Female respondents are 51 and male respondents are 38. Therefore, among the students the females were very active and enthusiastic to cooperate into survey whereas among the parents category it was male who were dominant into filling the questionnaire with 18 participants as compared to females who were 12 in count and participated in the survey shown in figure 2.

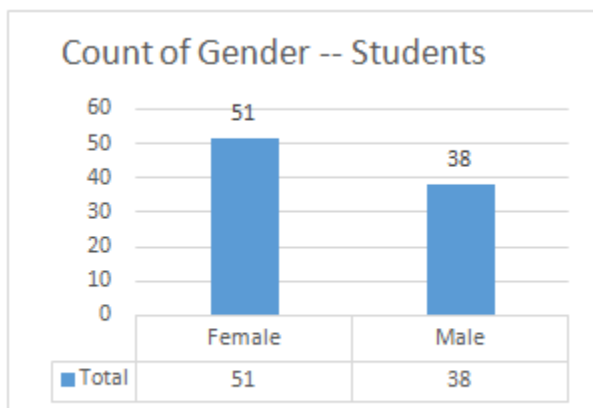


Figure 1. Count of Gender - Students

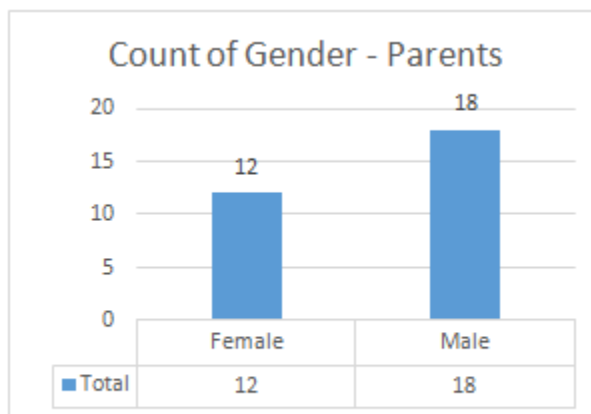


Figure 2. Count of Gender - Parents

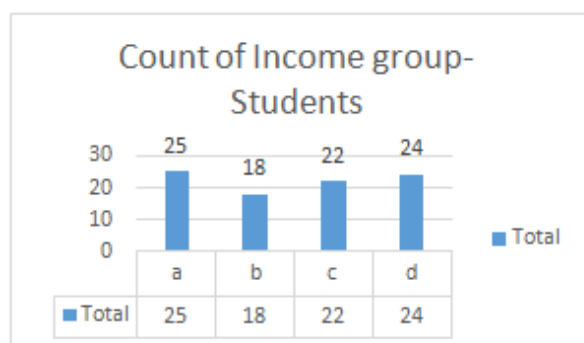


Figure 3.Count of Income group – Students

Similarly, in figure 3 the income background has been shown of the students where maximum number of the students belong to below 10 Lakhs category followed by group of 20 lakhs and then group of 16 to 20 lakhs and lastly by group of 11-15 lakhs. But as compared to this the parents category income distribution is shown in figure no 4. Here maximum respondents belong to category c which is among the income group of 16 -20 lakhs followed by 11 lakhs to 15 lakhs and then minimum from 10 lakhs or below and above 20 lakhs.

4.1) CronbachAnalysis of Data (Students)

Reliability Test:After doing the pilot study, the reliabilitytest of the questionnaire and validating the scale is done. Cronbach Alpha test is applied. Test is applied for all 90 respondents. Test is applied for 11 questions related to factors. Results are given below

KMO test is applied for all 11 questions. Results are follows:

KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.700
Bartlett's Test of Sphericity	Approx. Chi-Square	184.503
	Degree of freedom	55
	Sig.	.000

Above tableindicate that KMO value is 0.700, which indicates that it is greater than 0.5. This

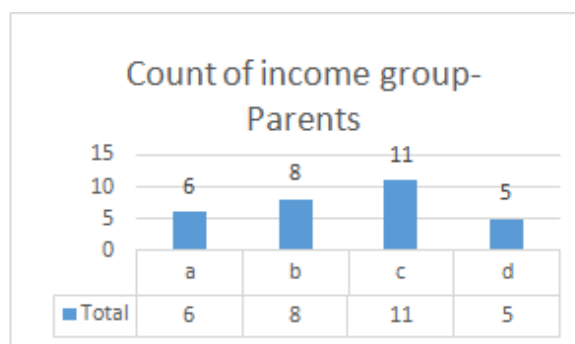


Figure 4. Count of Income group- Parents

Reliability Statistics	
Cronbach's Alpha	N of Items
0.924	11

Above table indicate that the applied test Cronbach Alpha value is 0.924. It is greater than 0.700.

Therefore test is satisfied and scale used in questionnaire is reliable.

4.2) KMO and Bartlett's Test: -

Kaiser-Meyer-Olkin (KMO) Test is analyzing that how suited the data is for Factor Analysis. Itmeasures the sampling adequacy for each variable in the model and for the whole model. The statistic is a measure of the quantity of the difference among the variables that might be the common variance.

demonstrates that the factor analysis is useful in this data. As result of this test, total 11 questions

of marketing strategies are cluster into 3 factors namely “Input, Process and Output variables”.

4.3) Hypothesis for the study: -

The study is being focused on few areas and put as hypothesis which will be tested and verified and based on that some results will be formulated.

H ₀₁	There is no significant difference in the perception of the students and parents respondents about the influence of input variable on their choice of the institute.
H _{A1}	There is a significant difference in the perception of the students and parents respondents about the influence of input variable on their choice of the institute.
H ₀₂	There is a significant difference in the perception of the students and parents respondents about the influence of process variable on their choice of the institute.
H _{A2}	There is a significant difference in the perception of the students and parents respondents about the influence of process variable on their choice of the institute.
H ₀₃	There is a significant difference in the perception of the students and parents respondents about the influence of output variable on their choice of the institute.
H _{A3}	There is a significant difference in the perception of the students and parents respondents about the influence of output variable on their choice of the institute.

4.4) Data Analysis

The testing of hypothesis is done. The results are as follows:

* In testing of Hypothesis a type 1 error is when Null Hypothesis is rejected while a type 2 error is failure

		Respondent	Number	Mean	Difference in mean	Standard deviation	t- value	Sig value (2 tailed)	Result
Input (t- test)	H ₀₁	Students	90	66.72	8.28	34	2.0322	0.0001	H ₀₁ Rejected (*Type 2 Error)
		Parents	30	75					
Process (t- test)	H ₀₂	Students	90	67	7.13	32	2.036	0.002	H ₀₂ Rejected (*Type 2 Error)
		Parents	30	74.13					
Output (t- test)	H ₀₃	Students	90	74.55	4.49	41	2.019	0.067	H ₀₃ Retained (*Type 1 Error)
		Parents	30	70.06					

to reject a false null hypothesis.

Above Table indicates that difference in mean scores of Input variable dimension is 8.28 and p value is 0.0001 which is less than 0.05. Therefore, the null hypothesis is rejected and alternate hypothesis is retained. Type 2 Error
Table indicates that difference in mean scores of process Variable is 7.13 and p value is 0.002 which is less than 0.05. Therefore null

hypothesis is rejected and alternate hypothesis is retained. Type 2 Error

Table indicates that difference in mean scores of output variable is 4.49 and p value is 0.067 which is more than 0.05. Therefore, null hypothesis is retained. It may, therefore, be concluded that there is no significant difference between the perception of students and parents

with regards to influence of Output variable dimension on the choice of institute for management education. Type 1 Error

The above table summarizes that input variable and process variable has significant influence on selection of management institute on students and parents but there is no significant influence of output variable on students and parents.

5) Discussion

- Input Variable: -Parents are usually marks oriented. Based on the marks they estimate future and remains judgmental hence academic credentials always influencing parents more than students. Score of exam equally influences students and parents as these are recent developments and to get selection this is the prime important factor. Apart from these the work experience or skills also influences more on parents as they feel it is more additional benefit
- Process Variable like faculty profile equally influences both parents and students as they will be imparting knowledge to students hence their intellectual capability is looked, campus resources also influences more on students as they believe resources availability leads to convenience to students in education, affordability, publications and journals and accreditation are influencing more to parents as they are more informed about the regulatory body as well as they are price sensitive and average economical background. As compared to teaching pedagogy which influences more on students.
- Output variable students are more influenced by entrepreneurial initiatives as millennials are more risk takers but when we discuss about placement both are concerned as this is the ultimate goal and leads to security.

6) Recommendations

Input Variable

There is an important difference between students and parent's perception of influence of input variable which needs to be reduced as the institute has to prepare strategy on attracting

students based on academic credentials and work experience.

Process Variable

Institutes have to prepare strategy like arranging more company visits of parents, students relaxed by offering more tie ups for loan facility and relaxation in payment period, Parents –videos or pics sharing with them through you tube videos, Students should be asked to visit those websites and get more information and achievements related to quality publication should be highlighted in college brochures, prospectus or newsletter.

Output variable

Institutes have to prepare strategy like Entrepreneurial week should be celebrated by the institutions, Live projects where parents are invited to see and telecast on different news channels, Alumnibase should be made strong and Best prizes for innovative incubation idea should be distributed.

7) Conclusion

The study reveals the perception of students and parents affected by various factors in selection of the management institutes is gradually changing. There are few factors like placement, faculty profile and entrance examination score which are equally influencing the students as well as parents.

Parents are influenced by Academic credentials, Affordability, Accreditations, and Publications in journals hence all institutes should try that they promote them more so that exposure to all of these will attract parents who are the chief decision makers.

Whereas prospective students have perception of being influenced by Entrepreneurship initiatives, Campus resources, teaching pedagogy thus it should be highlighted in all brochures, website digital world and others so that students are attracted more for taking admission to institutes. Therefore strategy should be designed as such which could pull more and more students.

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