

WHAT STUDENTS WANT: EXPLORING FACTORS AFFECTING DECISION MAKING FOR CHOOSING A B-SCHOOL

Dr. Himanshu Misra

Associate Professor,

Marketing Group, Jaipuria Institute of Management, Lucknow

E.mail: himanshu.misra@jaipuria.ac.in

Dr. Shalini Singh

Asst. Professor

Marketing Group, Jaipuria Institute of Management, Lucknow

E.mail: shalini.singh@jaipuria.ac.in

ABSTRACT

Decision making has always intrigued marketers, this is equally an interesting topic as well. Decision making has been studied by marketers in context of various product categories and nationality as well. This paper tries to explore factors affecting decision making while choosing B-Schools. The topsy-turvy journey of B-Schools provides an interesting proposition to study the same. From rapid growth to gradual decline in number of B-Schools in India in last 5 years is an indication that there are some mysteries which are to be revealed, some issues to be better understood and managed. The paper analyses various studies done related to university or higher education. Further after 28 focused group discussions (FGD) involving undergraduate students from 07 cities of Uttar Pradesh (India) proposes key factors which may be used to better understand the decision making process of students while selecting B-Schools for post graduate education. Transcripts were prepared for all the FGD's which were carefully analyzed to identify common themes affecting the decision to select a B-School. Further these themes were analyzed for level of agreement and disagreement amongst participants and the frequency helped in understanding the strength and impact of theme. The study outlines that factors like academic quality, costs (including tuition fees, cost of living ,hostel and mess fees), financial aids and scholarships, infrastructure provided (campus and residence), IT services, reference group, website, online reviews etc. play a definite role in B-School selection.

Keywords: B-school , decision making, factors in choosing b-school, higher education

INTRODUCTION

In last 2-3 decades management has moved from a territory of lesser known to highly sought after stream of education. From just few hundred B-Schools to currently more than 3000 B-schools is an impressive journey indeed. Every year close to 4 Lakh students are enrolled in post graduate program of management education in India. Pan India in the last 5 years the journey has been as follows:

ear	No of B-Schools offering PG courses	Student Intake
2012-13	3865	443274
2017-18	3232	393035
Percent Change	-16.38	-11.33

Source (<http://www.old.aicte-india.org/dashboard/pages/dashboardaicte.php>)

Table No: 1 Comparison of No of B-Schools and Student Intake in last 5 years

With more than 3000 B-Schools at post graduate level, India indeed is at the forefront in management education worldwide. The paper in terms of post graduate studies in management covers Master in Business Administrations (MBA) and Post Graduate Diploma in Management (PGDM) only. MBA is a degree course offered by the Universities (both Government and Private) and Colleges affiliated to these Universities. PGDM is a Diploma program offered by B-schools/Colleges that are recognized by Government of India's nodal body for technical education - All India Council for Technical Education (AICTE).

The comparative data of last 5 years indicate that there is definite decline in number as well as student intake. While the no of B-schools declined by 16% approx. in 2018 as compared to 2012, the student intake has also gone down by 11%. Comparison of both the data indicates that on one hand B-Schools are closing on other hand some B-schools are expanding as well and increasing their student intake. This interesting dichotomy was a trigger to this research as well. The approach of the paper is student focused and is totally based on what students evaluates and how they finally choose their B-Schools

Further, the performance of few prominent states in India in terms of B-schools is summarized as under:

S.No	State	No. of B-Schools		% change	Student Intake		% change
		2012-13	2017-18	2012-18	2012-13	2017-18	2012-18
1	Uttar Pradesh	557	497	-10.77	67380	67840	0.68
2	Telangana	520	382	-26.54	68265	56380	-17.41
3	Maharashtra	459	379	-17.43	64416	50878	-21.02
4	Andhra Pradesh	417	362	-13.19	45070	46818	3.88
5	Tamilnadu	413	346	-16.22	36517	30042	-17.73
6	Karnataka	237	216	-8.86	25920	24537	-5.34
7	Madhya Pradesh	227	223	-1.76	24490	28381	15.89
8	Punjab	139	115	-17.27	12750	10302	-19.20
9	Rajasthan	143	80	-44.06	13420	6775	-49.52
10	Gujarat	133	92	-30.83	16196	12335	-23.84
11	Haryana	174	122	-29.89	17066	12016	-29.59
12	West Bengal	64	55	-14.06	6115	5225	-14.55
13	Uttarakhand	60	43	-28.33	6840	4340	-36.55

Source (<http://www.old.aicte-india.org/dashboard/pages/dashboardaicte.php>)

Table No: 2 Prominent States and status of B-Schools and Student Intake.

From the above table, it is clearly evident that decline in number of B-Schools and student intake is a phenomenon in all prominent States of India. Of the total 3232 B-schools in India the above table covers State wise distribution of 2912 B-Schools. The table indicates that all States have witnessed closure of B-School, Whereas Rajasthan has witnessed closure of approx. 44% of their B-schools as compared to 2012-13, states of Gujarat, Haryana and Uttarakhand have witnessed closure of approx. 30% of their B-Schools as compared to 2012-13. Similar trends are visible in student intake as well and all states have shown marked decline in the same. State of Madhya Pradesh has been able to stabilize with decent increase in student intake as well.

Uttar Pradesh was (in 2012-3) and still commands dominant position in terms of number of B-Schools and student intake as well. The state as on year 2017-18 had 497 B-Schools with more than 67840 student intake which happens to be highest in the country. This is the reason why cities of Uttar Pradesh were chosen for this study. From Table 1 and 2 in can be inferred:

- a) Number of B-Schools and Student intake has witnessed marginal to sharp decline in prominent States of India.
- b) Pan India No. of B-Schools have witnessed sharper decline (16.38%) as compared to Student Intake (11.33%).
- c) On one hand B-Schools are filing for closure while on the other hand some existing B-schools are applying for increase in intake.

What makes a B-school successful is a bigger question and may have many dimensions like student intake, financial performance, accreditations and ranking, reputation, perception of key stakeholders etc.

Of the many factors as mentioned above the paper focuses only on factors which an undergraduate student uses to select a B-School for pursuing Post- Graduate education.

The growing number of B-schools also increases the competitive intensity, the changing times also offers plethora of opportunities for students thus attracting students becomes much more challenging as well.

The increase in alternatives has resulted in growing competition among universities (Marginson, 2006; Sabir, Ahmad, Ashraf, and Ahmad, 2013). Thus understanding what exactly student wants/expects from a B-school becomes all the more important. The Indian B-school environment has witnessed emergence of many new Indian Institute of Management (IIM's) and consent to offer degree programs in place of diplomas by them. The increased intake of established IIM's and addition of new IIM's will exert pressure on existing B-schools for sure. Hence it becomes more important to understand the decision making process of the most important stakeholder i.e. student.

Research Intent: The aim of the paper is twin-fold:

- a) To study various similar studies to identify key variables/factors affecting the decision to join university/higher education program.
- b) Based on the finding identify and enlist factors affecting decision to join a B-School for post graduate education.

Decision making models in education decisions: The studies done in past indicate that there exists well documented models for university choice. Economic models of university choice suggest that students act rationally by evaluating all the information available to them according to their preferences at the time of the decision (DesJardins and Toutkoushian, 2005). However with increase in number of options in terms of university and courses offered by them processing huge amount of information rationally has become a challenge in itself.

Research work of Fernandez (2010) indicates that individuals will select a higher education institution if the benefits of attending it outweigh the perceived benefits of attending other higher education institution. The easiest and simplest calculation used by the students is the comparison of cost and outcome benefits associated with university. In B-schools scenarios it is calculated as fees charged by the institution and benefits associated with the recruitment firm at the end of the course. The students decide the universities by comparing the expected

benefits with the expected costs associated with an investment in a college education (Paulsen, 2001). Hence, students are supposed to choose the university with the highest utility of net expected benefits (DesJardins and Toutkoushian, 2005).

Sociological approaches focus on the influence of the cultural and social capital, such as the socioeconomic background, prospects, and the academic achievements of students, when choosing a university (Perna, 2006). Considering the diverse environment of India, huge disparities in income, different social strata the role of sociocultural factors cannot be ignored.

Other researches on sociological models focus on 3 main variables: the identification and interrelationship of factors including parental encouragement influence of significant others and academic performance (Hossler, Braxton, and Coopersmith, 1989). In subsequent studies the role of reference group was also emphasized upon which may include friends, relative, teachers etc.

Marketing concepts have also been applied by some researchers to better understand the decision making process. However, the concept of marketing approach for education, approaches prospective students as consumers, which is highly debatable but has gained acceptance over a period of time (Obermeit, 2012). The marketing approach takes into consideration economic and sociological models as well and applies model of consumer behavior to understand the same. It incorporates consumer choice models in terms of internal (cultural, social, personal, psychological characteristics) as well as external (social, cultural, product and price stimuli) influences, supplemented by communication efforts of the provider (Obermeit, 2012).

Many other models focusing on combination of above mentioned models have also been proposed. Hossler and Gallagher's (1987) three-stage model emphasizes the stage of predisposition, search, and choice. Perna (2006) is another important person who explains the university choice process with a combined model. Her ideas focus on the decision of which university to choose and specifically include sociological as well as economic approaches.

LITERATURE REVIEW

Researchers have conducted their studies in different context on university selection or higher education selection. The findings of some prominent work is summarized as follows:

S.No	Research Work	Main factors Covered
1	Webb (1993)	Academic reputation, accreditations, proximity, costs, potential marketability.
2	Chapman (1993)	Quality of faculty and degrees, overall academic reputation
3	Coccarri and Javalgi (1995)	Quality of faculty, degree programs, costs, variety of offerings and classroom instructions.
4	Kallio (1995)	Residency, academic environment, reputation and institution quality, course diversity, size of institution financial aid.
5	Kaynama and Smith (1996)	Influence of others and job availability
6	James, Baldwin and McInnis (1999)	Types of course offered, convenience to home, the prestige of the university, employment rates for graduates and opportunities for higher degree study.

7	Connor, Burton, Pearson, Pollard and Regan (1999)	Availability of subject of interest, tuition fees, other costs
8	Shanka, Quintal and Taylor (2005)	Close proximity to home, quality and variety of education, cost of living and tuition, family recommendation, safety
9	Holdsworth and Nind (2006)	Importance of quality and flexibility degree/course combinations, availability of accommodation, cost and close proximity to home.
10	Soutar and Turner (2002)	2 factors university related (type of course, academic reputation, campus, quality of teaching staff etc) and personal factors (distance from home, family's opinion, friends university choice)
11	Mazzarol and Soutar (2002)	7 factors, institution characteristics, knowledge and awareness of host country, recommendation of friends and relatives, environment, cost, social link and geographical proximity)
12	Belanger, Mount and Wilson (2002)	Campus staff, students and other networking
13	Hoyt and Brown (2003)	Academic Reputation, quality of faculty and instruction, location, cost, scholarship offers, financial aid, student employment opportunities.
14	Price, Matzdorf, Smith and Agahi (2003)	Quality of education, academic prestige, availability of major, library and information technology facilities.
15	Sidin, Hussin and Soon (2003)	5 factors personal, academic quality and facilities, campus, socialization and financial aids.
16	Donaldson and McNicholas (2004)	Reputation, nature of courses, location and address, financial consideration, facilities, social climate of department, program structure and accreditation.
17	Maringe (2006)	Factors related with job prospect
18	Briggs (2006)	10 factors focusing academic reputation, distance from home, own perception, graduate employment, social life, entry requirements, teaching reputation, quality of faculty, research reputation
19	Alves and Raposo (2007)	Academic excellence, job market prospects, location
20	Strayhorn, Blakewood and DeVita (2008)	Academic, financial and Individual traits or experiences
21	Ho and Hung (2008)	5 factors living conditions (location, convenience and campus), learning environment (faculty, curriculum and research), reputation (academic and alumni), economy (tuition fees, subsidies and employability) and Strategy (exam subjects, exam pass rate
22	Mudholkar (2012)	Placement, image/reputation, infrastructure, specialization, faculty, peer advice, fees structure, alumni base, location, accreditation, hostel facility, financial aid, industry link, research activities and collaboration with foreign institutes

Table No: 3 Factors affecting selection of University/ higher education

From the above table various factors were shortlisted for further investigation. Here again it may be emphasized that these studies were done to study the factors affecting university selection or a higher education course. The scope of this study is limited only to selection of B-School for pursuing post-graduate course in management namely MBA or PGDM.

- a) **Academic Quality:** In India post-graduation is considering to be continuation of education from undergraduate and last mile of formal education. Almost in all the researches as mentioned in Table No: 2 one or the other aspect related to academics has been covered. The same intent is referred by different names in various researches like academic reputation, academic reputation, quality of education etc. This seems to be quite logical as well as academic quality needs to be the core of such decisions and should rightly affect the selection of B-School.
- b) **Placement/Job Related:** Kaynama and Smith (1996), Maringe (2006), Alves and Raposo (2007), Ho and Hung (2008), Briggs (2006), Hoyt and Brown (2003), Mudholkar (2012) and few other researchers have identified employability, job prospects etc. as crucial factors affecting selection of B-School. Largely students join professional courses to kick-start their career or to improve their career progression. In Indian context MBA or PGDM is considered as a must to start and build a successful career. Hence it tandem with the past studies and current sentiments and prevailing perception placement or job related factor was considered for selection.
- c) **Infrastructure support/living conditions:** Many researches have focused on the living conditions, infrastructure, technological support etc as crucial factors affecting such decisions. Kallio (1995) focused on residency and size of institution. Availability of accommodation was taken to be crucial factor in studies conducted by Holdsworth and Nind (2006). Similar results were found in research works of Mudholkar (2012). Apart from other factors library and information technology facilities came out to be crucial factors in studies conducted by Price, Matzdorf, Smith and Agahi (2003). Campus was also a dominant factor affection section in studies conducted by Sidin, Hussin and Soon (2003).
- d) **Net Financials involved:** Various researchers in the past have strongly supported the cost, which means cost of living in the city in which the college in located, Holdsworth and Nind (2006), Mazzarol and Soutar (2002), Webb (1993). Further, lot of researchers have found tuition fee to play an important role on college/university selection, Ho and Hung (2008), Connor, Burton, Pearson, Pollard and Regan (1999), Shanka, Quintal and Taylor (2005). There are evidences in the past wherein financial aid/scholarship provided by the institute also plays a vital role in deciding a college or university. Research work of Kallio (1995), Hoyt and Brown (2003), Sidin, Hussin and Soon (2003), Ho and Hung (2008), Mudholkar (2012). These factors were selected for further exploration in this study as well wherein on one hand tuition fees was taken and on other financial aids/scholarships were also taken to understand the Net financials involved in post graduate course from a B-School.
- e) **Information Flow:** How the students come to know about a B-school, it may be due to efforts of B-schools through advertisement of various platforms like electronic media, print media, outdoor advertising, mailers or other digital and social media platforms. Previous researchers also indicate a definite role of reference groups (like friends, seniors, relatives etc.) and opinion leaders (teachers or other perceived experts) as well. Research works of Shanka, Quintal and Taylor (2005), Soutar and Turner (2002), Mazzarol and Soutar (2002), Mudholkar (2012) indicate definite relationship between reference and college/university selection.

METHODOLOGY AND DATA COLLECTION

After review of literature and in absence of any structured study in Indian context it was decided to conduct Focus Group discussions (FGD) to explore and identify factors affecting selection of B-School. FGD's at some point of time were popular only in studies done in social context are now being widely used in almost discipline like medical and management studies. Robert Merton was the first one to publish work of FGD, Paul Lazarsfeld and others later introduced this technique in marketing (Morgan, 1988). Tull and Hawkins (1993) further studied this subject.

Focus group research is “a way of collecting qualitative data, which—essentially— involves engaging a small number of people in an informal group discussion (or discussions), ‘focused’ around a particular topic or set of issues” (Wilkinson, 2004, p. 177).

FGD's are designed keeping in mind the research objective, based on the same, group of respondents are selected and the moderator acts as a guide to facilitate discussion. FGD's can bring put lot of insights wherein a topic is discussion in real time, the moderator guides the discussion based on predetermined motives. The discussion leads to a highly interactive, insightful information gathered in a social setting with arguments and counter arguments. Another advantage to FGD is the environment, which is socially oriented (Krueger, 2000). In addition, the sense of belonging to a group can increase the participants' sense of cohesiveness (Peters, 1993) and help them to feel safe to share information (Vaughn, Schumm, & Sinagub, 1996). Furthermore, the interactions that occur among the participants can yield important data (Morgan, 1988), can create the possibility for more spontaneous responses (Butler, 1996). FGD are helpful in cases wherein better understanding of any experience, idea, or what people think about any issue or how they react to a particular stimuli etc. FGD also provides high degree of flexibility to respondents as compares to structured interviews and largely consists of planning, conduction of interviews and analysis of data.

FGD was used in this study to better understand the factors affecting selection of B-Schools. Total of 28 FGD were conducted in 07 cities of Uttar Pradesh. The cities of number of FGD conducted in them are as follows:

S.No	Name of City	Total FGD Done
1	Lucknow	08
2	Kanpur	05
3	Allahabad	04
4	Varanasi	04
5	Bareilly	03
6	Moradabad	02
7	Aligarh	02

The number of FGD's to be conducted in each city was decided based on number of B-schools and size of that city but no statistical technique of formula was used for the same as the objective was to further explore and identify key variables affecting B-School selection. 1 FGD was conducted in each undergraduate institution although it would have been better that it should have been done in proportion to the number of students in each college, but due to objections of the institutes this constraint was build-in to get easy permission for the same.

The participants per group can be anywhere between 6-12, they should be homogenous as far as the research problem is concerned. The underlying philosophy is that the group should be small enough to provide each member an opportunity to express their opinion and instill a quality discussion and big enough to add diversity to the group. Various researchers are of the opinion that “when prescribing the size of the *Focus Group*, it should be pondered that the group be small enough that everybody has an opportunity to share his perceptions, and big enough to provide diversity of perceptions” (Oppenheim, 1993; Krueger, 1994; Morgan, 1988). Duration of FGD is another critical question wherein it is said that a well-designed focus groups usually last between 1 and 2 hours (Morgan, 1997; Vaughn et al.1996) and consist of between 6 and 12 participants (Baumgartner, Strong, & Hensley, 2002; Bernard, 1995; Johnson & Christensen, 2004; Krueger, 1988, 1994, 2000; Langford, Schoenfeld, & Izzo, 2002; Morgan, 1997; Onwuegbuzie, Jiao, & Bostick, 2004).

The size of participants in each group was 10, the selection of participants was not done by researcher but the college authorities in the request for permission letter were asked to provide 10 final year students enrolled in their institute who were interested in pursuing their post-graduation from a B-School. Hence the composition of the group was beyond our control. Further, the college authorities were also requested to maintain a gender balance of 6 Males and 4 females in each FGD. Here it is noteworthy to mention that all FGD’s were conducted in colleges which had both gender enrolled for undergraduate programs. In all the FGD this gender mix was maintained.

The flow of FGD should follow a sequence which includes:

- a) Welcome Note
- b) Introduction to Topic
- c) Flow of key questions/information sought.
- d) Moderation/Intervention Points
- e) Ending/Thanks note with assurance of confidentiality.

Based on the factors identified in the literature review phase, questions were framed and their flow and sequence was decided. This also helps to ensure that the discussion revolves around the selected topic only and also as a guideline for facilitator as well. The key questions identified for discussion were role of:

- a) Academic quality/repute (curriculum, faculty, pedagogy etc.)
- b) Job related/placement opportunities (support for training, industry interface, variety of companies, average salary etc.)
- c) Net Financial impact (tuition fees, hostel and mess fees, scholarship opportunities etc)
- d) Infrastructure/ support extended (campus, library, IT support, recreational facilities etc)
- e) Information Flow (from institute in form of advertisement on various media and other reference group)

The minimum duration of the FGD’s done was 47 minutes while the highest was 83 minutes the average time spent on 28 FGD’s was 63 minutes. The time was calculated includes the welcome and closing/thanks note. All FGD’s were done with the help of 1 moderator and 2 other assistants to record in written the proceedings of FGD. All FGD’s were recorded as well.

ANALYSIS AND POINTS OF CONVERGENCE

Transcripts were prepared after completion of each FGD and the transcript was analyzed in detail to identify the sentiments of participants and common points/themes emerged during FGD. Further, the level of agreement or disagreement of participants was also identified to better understand their effect on B-school selection. Any interesting or unique point emerging from the discussion was also noted. The frequency of common points was also noted and taken into consideration. Thus from a 4-5 page transcript a 1 page summary sheet covering above information was prepared. Additionally 1 page was also prepared wherein quotes of the participants were recorded.

Once all the FGD's were completed, the summary sheet was analyzed together to understand the factors affecting B-School selection. Some of the converging points which emerged from the study are as follows:

a) **Academic Reputation:** Academic reputation which we define is a combination of perceived quality of B-School, recognition of B-School, academic practices followed, accreditations, ranking and affiliations, subjects on offer, external certificate programs offered was found to be having strongest impact on B-School selection. At the end of every FGD when the participants were asked to rank 3 factors which they considered as most important in as many as 14 FGD's points as covered under Academic reputation was rated as the 1st most important factor. As one of the participant mentioned:

“Since, he is looking for a professional program the academic rigor, courses on offer and external certificate programs cannot be compromised upon, I will prefer a B-school which provides me learning which I can actually put to use”

By external certificate programs the participants meant certificate programs offered by some external agencies within the institute at a subsidized price. Wide variety covering analytics, foreign languages were highly preferred.

Another participant mentioned,

“This will be my last 2 years of formal classroom education, I will prefer a B-school which teaches me all I am supposed to know”

From the FGD's it also emerged that the choice of students is influenced by accreditations and affiliations as well. They also look for ranking of institutes as well. However they were not much aware of the ranking frameworks, their credibility and methodology as well. As one respondent mentioned,

“Ranking does affect the choice, I am studying in this school (current undergraduate institute) as it is accredited by external agency, since it is done by external, independent agencies, I consider them to be credible and I will surely check for such affiliations and accreditations before joining any B-School”

From the various FGD's done it was clearly evident that various points as covered under Academic reputation cannot be compromised upon and efforts should be made to strengthen the same.

b) **Placement/Job related opportunities:** After academic reputation placement related opportunities were highly talked upon. In as many as 10 FGD's this was mentioned as the most important factor while selecting a B-school. Further, detailed discussion around this factor led to better understanding of points covered, this factor was highly dominated by salary expectations/offered by the recruiting companies and it seemed that it follows the basic assumption of "the higher the better". Hardly anyone negated the importance of placement, all of them who expressed opinion on this point mentioned that the course should culminate into good placement, as one of the participant said:

"I will prefer a B-School which offers ample placement opportunity at a high package, ultimately it is the placement which counts in the end and this is something not to be compromised upon"

The "must -have placement" was one sentiment commonly echoed by all the participant. However it was also observed that the participant were largely driven by money/salary packages only. They had limited understanding about the profile offered, short term and long term future benefits associated with the job which may be normal reflection of youth wherein immediate remedy is sought for. As one of the participant said:

"While evaluating a placement opportunity, for me the monetary benefits associated assumes supreme importance, this sets my starting point and will help me to achieve higher scales with time to come"

The participants were highly enthusiastic about this topic and participated actively coming up with points and counter points. However one disheartening point was their reluctance to relocate from the city in which they were studying which appears to be unrealistic and mismatches with their expectations and their readiness to meet the same.

c) **Net Financials involved:** This factor covers the cost associated in completing the course and includes all cost like tuition fees, hostel and mess fees and any other fee associated. The participants were not taking fees in isolation but were trying to associate it with placements as well. As many as 4 groups rated this as one of the most influential factor. One of the participant said:

"How can fees be taken in isolation without comparing the same with final outcome i.e. placement. The input and output has to be in balance and in certain proportion. My return on investment (ROI) should be justified"

However their way of estimating ROI was comparison between first placement and fees paid which in itself may be faulty and debatable but it appeared that majority of participants do some sort of calculation between the fee paid and placement while selecting a B-School.

One of the participant mentioned:

"Fees I don't care about the same anyhow I will take a loan, I look at 2 things the role and repute of institute which will help me in getting a loan and a placement good enough so that I am able to repay the loan in next 3-5 years"

On one hand the participants were open to take loan of any amount provided they are assured that they will be able to repay it off in a desired time frame on the other hand the participants

were equally curious about the means through which scholarship or any other financial aid can be taken. Majority of the participants were of the opinion that they should be able to repay their loan in 3-5 years period. One of the participant said:

“Fee is one side of story, while placement and package is the other, how they can be separated. In between if I can get some scholarship or any other financial aid that would generate preference for sure”

Almost in none of the group cost associated could be discussed in isolation, every discussion initiated led to placement related issues as well. This indicates that cost associated and benefits sought (dominated by package) are perceived hand in hand by the participants. Easier loan option is also perceived as a cushion to support their education but again it was always associated with placement package which in turn was related to repayment of the same.

d) Infrastructure related: Thus covers the state of college infrastructure including library, IT labs, recreational facility, canteen, lecture halls etc. This factor also covered the hostel/residential facilities provided by the institute. This factor was not much sought for while selecting a B-school. Although some minimum expectations were there in reference to this factor as well which was dominated by IT services, wi-fi campus and recreational facilities. It was also expected by the participants that hygiene and maintenance should be followed in campus as well as in hostels.

In words of one of the participant:

“Infrastructure matter but what matters more is what happens within the classroom, infrastructure can be compromised but not what happens in the classroom, it has to be of top quality”

Another participant said:

“A good infrastructure is like a hygiene factor, the facility may not be a 5 star, even a neat and well lit are works”

Focusing on the importance of IT one participant added:

“Wi-fi has become life blood for us, and most sought after feature. This has to be there and cannot be compromised upon, the need is to stay connected 24*7, other recreational facilities (gymnasium, sports facilities etc.) follow next”

All the FGD's which were done in undergraduate colleges providing residential facilities quality food was rated very high and the participants were of the opinion that in case they are taking admission in a B-school with residential facilities food is one most important thing which will affect their process of selecting B-School. One participant shared:

“Food is like fuel to body, what we expect in not lot of variety, simple quality food in hygienic condition does the job, sound simple but still happens to be a major area of concern”

Another participant shared “Food can make or spoil your day, good food is most sought after”

e) **Information Flow:** Information flow captures various modes through which the B-schools make an attempt to reach out to prospective students. Largely the online (digital/social media platforms) and offline (advertisement, out-door media) sources were explored. It was evident in FGD's that advertisement of television does help in building awareness about the brand as many participants were able to recall the brand names frequently advertised on television. One participant said:

"I will definitely explore Lovely professional University and Amity University before finalizing my admission in any B-School, it appears they have a huge set up and I will be benefitted by their ecosystem as well"

The general perception amongst the participants was bigger brands have their presence on television and it acts as trigger point for further detailed investigation about the university or B-School. One participant particularly mentioned:

"Before taking final decision about my admission I would definitely like to at least personally visit 3-4 B-schools to verify and explore. I would like to definitely visit Sharda University to see their international mix of students. If they are able to attract students from outside India something must be there in them"

The participants were not very enthusiastic about the outdoor advertising especially hoardings, and were of the opinion that it hardly creates any impact. One respondent said:

"The decision to choose a B-School is different from choosing an assembly or parliamentary representatives, it looks so cheap that city is flooded with hoardings as admission season approaches"

The print media was looked upon with ore respect by majority of the participant and as per their opinion it does help in building awareness and creates interest. One respondent categorically mentioned:

"Choosing B-school is a serious affair and requires lot of information collection and processing. Information provided in advertisements in newspaper provided key clues for further investigation."

One common point found in all FGD's was that all participant plan to visit the website to collect first-hand information about the B-School before moving any further. In words of one of the participant:

"The information today is at a click of mouse, it's always safer to collect some basic information by visiting website and then collecting information from some other online sources. This gives a decent picture about the institute and will facilitate go ahead or drop decision"

The participants don't pay too much attention to the online advertisements or banners but are influenced by the reviews available online. One participant made an interesting observation:

“Gone are the days of view, it better to look at reviews of other users before actually wasting time, money and energy in actually exploring all options. Good reviews encourages and bad reviews are a big deterrent for sure”

The participants were not influence by mailers and most of them accepted that they don't even open half of them and even if the open they don't read more than first 2-3 lines. Strong support was found for reference groups and most of the participant agreed that it does play a very strong role. One participant expressed:

“If someone has already been a part of that system and has experienced it all, the opinion becomes all the more important. I even watch movies after taking reviews from my friends and most of the time my decision was correct and will defiantly use the same formula while selecting B-School as well”

When explored further about which set of individuals were highly credible, the common consensus was their seniors who have already attended that institution or some even unknown who is a part of that system. The opinion of teachers also matter a lot and the opinion of relatives who have already been a part of that institution matter a lot. It was clearly evident from FGD's that opinion leaders which in this case were friends or relatives who were a part of that institution and are doing well strongly influences the choice of B-Schools. Adequate attention is also paid to the opinion of teachers as well.

It was also found in FGD that location also plays a vital role, its effect may not be direct but indirectly it influences the choice. 2 points related to location affecting decisions were the cost of living in that city and the corporate ecosystem leading to placement opportunities. The Corporate ecosystem was highly valued by the participants and was found to play a crucial role in B-School selection.

KEY OUTCOMES REVISITED AND POINTS FOR DISCUSSION

The study reiterates certain points which were put forth by researchers and also uncovers some interesting observations during the FGD's.

Academic reputation which we defined is a combination of perceived quality of B-School, recognition of B-School, academic practices followed, accreditations, ranking and affiliations, subjects on offer, external certificate programs offered was found to be having strongest impact on B-School selection. Various studies done in the past also support the same Webb (1993), Chapman (1993), Coccari and Javalgi (1995), Kallio (1995), Connor, Burton, Pearson, Pollard and Regan (1999), Soutar and Turner (2002), Hoyt and Brown (2003) and few other have also found that Academic reputation does influences the decision to choose a B-School.

Keeping in view the importance of this factor and it becomes pertinent for all B-schools to focus on the same. B-schools have to ensure that they have to be updated rather than teaching something obsolete. They don't have to practice the philosophy of history but have to adopt a more futuristic outlook to ensure they stay relevant in times. Even being with time might not help they have to stay ahead of time and proactive in their approach. Balancing the core and additional course might be a challenge which needs to be carefully balanced. B-schools also have to focus on ensuring that they offer variety of courses on the platter for their students to choose from. Probably gone are the days when the students were only satisfied with the courses taught in classroom this generation wants something extra and some more meat to be

added to their resume and external certification courses just serve the purpose. Carefully chosen relevant subsidized certificate programs by external agencies serve the purpose very well. In a nutshell the academic repute has to be given utmost importance and managed very proactively to ensure that B-schools occupy a preference mind share in this highly cluttered market.

The study indicates that the end result does matters and issues related to placement specifically variety and package does helps in attracting students. Lot of other research scholars like Kaynama and Smith (1996), Maringe (2006), Alves and Raposo (2007), Ho and Hung (2008), Briggs (2006), Hoyt and Brown (2003), Mudholkar (2012) also found similar relationship. The participants were particularly very clear that the program should culminate with a decent placement. Additionally it is also evident in the study that since the participants wished to repay their education loan from their salary only and that too in maximum time of 5 years, this issue automatically becomes more important. The portfolio of recruiting companies should be designed with caution to ensure representation from various sectors this not only diversifies the risk but also makes the offering more attractive for prospective students. However the fascination around the package needs to be handled with caution and more awareness and education. Somewhere during the programs the students' needs to be sensitized that salary is not the end of world. The environment of company, the learning and growth curve within the organization are values of higher order which ultimately derives job satisfaction in long run. Career building and progression needs to looked upon like a marathon and not a sprint. This message needs to reiterated at regular intervals, sharing success stories, interaction with corporate leaders might do the trick in this case and might help the students in broadening their horizon as well. Since this factor plays a very important role this needs to dealt with caution.

Cost benefit analysis plays a crucial role in selection of B-Schools as well. Cost covers tuition fees, cost of living, and hostel and mess fees. The cost reducing tools include internal and external financial aids and scholarships offered by the institutes. The financial aids and scholarships are like double edged sword, on one hand they add to expenses of B-school on the other hand they adversely affect the revenues as well. Despite that they have become a sought after feature and needs to be taken care of. The strategies may be to charge higher from those who can afford the same and provide financial aids to meritorious students from financially challenged background. Since the financial aids or scholarship make a dent on revenues it should be ensured that they are used for the right purpose and to support students who need them the most. This financial loss should be compensated by attracting the best talent so that it provides advantages to the institute as well in long run, by bagging better packages and creating a competitive and healthy peer learning environment. Another strategy can be to look for external sources/agencies who provide financial assistance to students for pursuing their higher education. The options and the strategies to implement the same are in the hands of B-school they can choose variety of options but the absence of financial aids and scholarships will definitely make a B-School lesser attractive for sure. The result of the study is quite similar to research works done in the past by Holdsworth and Nind (2006), Mazzarol and Soutar (2002), Webb (1993), Ho and Hung (2008), Connor, Burton, Pearson, Pollard and Regan (1999), Shanka, Quintal and Taylor (2005). Kallio (1995), Hoyt and Brown (2003), Sidin, Hussin and Soon (2003), Ho and Hung (2008), Mudholkar (2012) also supports the result of this study.

Infrastructure related factors also influence the selection of B-schools. The classroom ambience, the residential facilities, IT support, library facilities, quality mess and canteen etc. were found to influence the choice of B-selection. Research work of Kallio (1995)

,Holdsworth and Nind (2006), Mudholkar (2012), Price, Matzdorf, Smith and Agahi (2003), Sidin, Hussin and Soon (2003) also support the same. The study also indicates that it is not as if the participants were expecting the best or 5 star facilities, their expectations were largely limited to clean and well lit classrooms and common areas, some recreational facilities, some areas earmarked to facilitate discussion and peer learning, quality and hygienic food. One point which emerged as most desired amongst participant was the availability of wi-fi and IT services in B-schools. Wi-fi emerged as most important and most desired factors expected by students affecting their B-School selection. These points if taken care may lead to better acceptance of B-schools amongst prospective students.

Shanka, Quintal and Taylor (2005), Soutar and Turner (2002), Mazzarol and Soutar (2002), Mudholkar (2012) have proven in their research work that reference groups have a definite role in affecting the choice of B-Schools the same was found to be true in this study as well. Seniors/relatives who have passed from the institution, teachers recommendation goes a long way in affecting the choice of B-school selection which means that existing students are our biggest and most influential advocates. The participants relied heavily on review of students/individuals who are a part of the institute re-enforces similar belief. The message is quite clear if the institutes can ensure that their existing students, faculty and other human resources or even any visitor talks positive about the institute on various platforms it will help in attracting prospective students towards the institute. Another important finding was that advertising on television does helps in building awareness about the institute and generates curiosity about the institute, advertisement in newspaper also generates interest and provides desired information to the prospective students while investment in outdoor media especially in hoardings which crop up during admission season had no role and were looked upon as cheap by the participants. These finding may be put to use by B-schools while making a media plan. Another interesting finding was most of the students will visit website of B-schools and will look at the reviews before deciding to drop or proceed in his decision. In that case the B-schools have to ensure that their website is updated, contains all the desired information, the landing page in informative and exciting and the navigation is user friendly. Further the B-schools have to ensure that careful monitoring and responsiveness is maintained in case of online reviews. Online reviews not only should be monitored but any adverse, negative comment needs to be responded as well to establish a better connect with the audience and to strengthen the desire to join the B-School.

FUTURE ROADWAY AND LIMITATIONS

The study outlines certain key factors affecting decision to join a B-School. The factors should be analyzed further and an item wise scale may be developed to further understand these factor better and to understand the interplay between them. Item development will facilitate better understanding of these factors and will come up with a standard tool which may be applied to understand the B-School selection behavior of undergraduate students. The role economic background, academic background, and other socio-cultural factors in B-School selection may be explored further as well. Once the scale of developed it should be tested in different geographies to validate the same. The management of B-schools can use the finding of research work to attract and generate interest of prospective students for the B-Schools.

The work was conducted only in 07 cities of Uttar Pradesh and hence cannot be generalized as behavior of all students hence efforts should be made in other similar states to understand the issue better and come up with a robust framework. The selection of undergraduate institute within the city was subject to approval by authorities and permission to conduct

FGD's in their institute leading to exclusion of some desired and appropriate institute as well. 1 FGD was conducted in each undergraduate institution although it would have been better that it should have been done in proportion to the number of students in each college, this was done to ease out the process for hosting institutions. Further, the participants were decided by the hosting institute itself with a brief that participants in each FGD should constitute 6 Males and 4 Females, given a choice more diversity in terms of socio-economic and academic background should have been preferred.

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