Chapter 6
RESULTS AND DISCUSSIONS – FINDINGS, CONCLUSIONS AND SUGGESTIONS

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6.1 Findings, Conclusions and Suggestions
The Present chapter provides a summary of conclusions based on the findings of the field survey covering MBA colleges affiliated to deemed university and Savitribai Phule Pune University. The study has led to identification of some areas of the management education which need improvement for quality enhancement of the MBA program conducted by management institutions in Pune city. Based on these conclusions some suggestions have been offered for future improvements. After analyzing the data and interpreting the findings, this chapter aims to provide feasible suggestions to improve the quality of management education in India by reducing the gap between student’s expectation and perception with respect to quality of management education. A fee perception quality model for management education is suggested which is conceptual in nature and empirically tested using SEM to measure the expectation and perception gap with reference to quality of management education rendered in MBA colleges affiliated to deemed university and Savitribai Phule Pune University.

Management Institutions have to focus on students as stakeholders and understand the real picture of students expectations as stakeholder from MBA programme in Pune city. Management education has become very attractive profession and must focus on producing quality managers by fulfilling their career aspirations.
Research question 1
What is the perception of fee appropriateness of MBA students of MBA colleges affiliated to Savitribai Phule Pune University and deemed university in Pune city?

Finding
392 students from deemed and Savitribai Phule Pune University affiliated MBA colleges were asked to comment on perception of fee appropriateness by responding to the following two questions and other statements related to perception of fee appropriateness as discussed below-

a. How important is fee while taking admission for MBA?

b. Are you satisfied with the value return in exchange of the total fee paid for MBA?

Out of 392 students from deemed and state Universities affiliated MBA colleges, 18.1% said fee is not an important criterion while seeking admission to MBA, 34.7% said it is less important, 20.2% said it is moderately important, 17.6% said it is important and 9.4% said it is extremely important. Majority of the students were of the opinion that fee is less important criterion while seeking admission to MBA course. Similarly, for satisfaction with the value return in exchange of total fee paid for MBA, 5.1% of the students said they are satisfied with the value return in exchange of the total fee paid for MBA, 42.3% said they are dissatisfied, 33.7% neutral, 16.6% are satisfied and 2.3% are high satisfied. Majority are dissatisfied with value return in exchange of the total fee paid for MBA.

The perception of fee appropriateness was rated by MBA students on the following statements, based on the responses the mean and standard deviation are recorded as follows, reflecting how exactly do the students perceive fee in terms of quality-The mean and standard deviation for fee paid for MBA course is a steal deal for education is 3.03 and 0.96, for appropriateness of fee mean is 3.33 and standard deviation is 0.901, for considering the fee aspect taking admission in this college is a smart decision mean is 3.42 and standard deviation is 0.899, for awareness of the fee break up or components mean is 3.49 and standard deviation is 0.893, for expected value return for cost paid mean is 3.57 and standard deviation is 0.84, for awareness about scholarships
and admission requirements mean is 3.33 and standard deviation is 0.948, for placement is worth the fee paid mean is 3.26 and standard deviation is 0.899, for appropriateness of tuition fee in relation to academic standard mean is 3.28 and standard deviation is 0.801, for fee charged in relation to IT and Physical infrastructure and logistics mean is 3.19 and standard deviation is 0.876 and for overall satisfaction is higher than the cost incurred mean is 3.32 and standard deviation is 0.835.

**Conclusion** – Majority of the students were of the opinion that taking admission in MBA course is steal deal for education and a smart decision. They are aware about fee structure and they perceived appropriateness of fee positively with reference to quality of management education of MBA colleges affiliated to deemed university and Savitribai Phule Pune University and Majority are dissatisfied with value return in exchange of the total fee paid for MBA.

The general perception about fee appropriateness for MBA students is that the value return exchange is more significant than the cost paid by them as stakeholders. Placement, faculty and curriculum are more important than fee.

Students general perception for fee charged was positive but less than the expectation considering choice of MBA program and college a smart decision and expected value return as well as quality of management education. MBA students perceive fee appropriateness in terms of academic performance, infrastructure and skill development for fulfilling their career aspirations through by pursuing a quality management education program

**Suggestions**

- There is need to implement strict policies for adherence of ensuring quality practices of MBA colleges affiliated by Deemed and Savitribai Phule Pune University in Pune city.
- It is suggested that the existing mechanism and regulatory bodies should be more strict and vigilant while evaluating institutes.
**Research question 2**
Whether fee is an important criteria for seeking admission to MBA course?

**Findings**
For answering the above question Friedman Statistical test was performed to know whether fee is an important parameter for seeking admission to MBA course

Following are the mean ranks given for different criteria’s given significant consideration while taking admission in MBA colleges.

Mean rank for deemed university and Mean rank for Savitribai Phule Pune University for Branding and accreditation (3.27, 3.37), Fee structure (3.14,3.18), Infrastructure and logistics (3.31,3.26), Placements (4.02,3.66), Curriculum (3.41,3.77) and faculty (3.85,3.76). From the ranks derived (of MBA colleges of deemed and Savitribai Phule Pune University) fee structure has the lowest mean value P value is less than the level of significance 0.05.

For deemed universities, $\chi^2 (5) = 50.050$, $p = 0.000$, and for Savitribai Phule Pune University , $\chi^2 (5) = 18.88$, $p = 0.002$

**Conclusion**
Parameters influencing admissions to MBA course significantly defer in magnitude of importance.

Fee is not the most important criteria for seeking admission in MBA colleges affiliated by Deemed and Savitribai Phule Pune University in Pune city. The most important parameters was Placement followed by faculty and curriculum.

**Suggestions –**
Pune city MBA colleges should pay attention to interrelationship between fee paid and quality expected for Management education and use a broad approach to relate them in managing education quality. The increased number of management colleges has led to certain quality concerns in Pune city.
It is the collective responsibility of government departments, regulatory bodies and private entrepreneurs to ensure that the quality of management education rendered in Pune should be high.

More emphasis has to be laid on quality parameters used in measurement, methodology adopted, periodic assessment, continued support to educational institutions from government, private institutions and corporate to enhance quality and ensure adherence to norms.

**Research question 3**
Whether there is a gap between expectation and perception with reference to academic excellence, career aspirations, institution features, skills acquired and infrastructure?

**Findings**
The descriptive statistics in chapter No 5 reveals that there is a gap between expectation and perception. For each variable the students' expectation appear to be high while the actual perception falls short. This proves that there is a gap between expectation and perception of MBA students studying in MBA colleges affiliated to deemed and Savitribai Phule Pune University. Paired sample T test was performed to study if there exists a gap between students expectation and perception with reference to academic excellence, career aspiration, institutional features, infrastructure and skills acquired. Mean difference of T test was significant at 0.05 level of significance for all the latent constructs.

For the latent construct academic excellence, the gap between expectation and perception for faculty and pedagogy, curriculum, academic performance is moderate. In case of internationalization, the gap is very high for conformance with international standards. In academic performance for one of the sub constructs knowledge management elements, the gap is very high and high in case of updation of curriculum.

For the latent construct career aspirations, the gap between expectation and perception for industry interface, placements was moderate and in case of
entrepreneurship, the gap was very high for sub constructs such as Entrepreneurship courses, incubation center and collaboration with entrepreneurial organizations.

For the latent construct institutional features, the gap between expectation and perception for branding, top management commitment and organizational structure and practices is moderate.

For the latent construct skills acquired, the gap between expectation and perception for analytical skills, leadership skills, professional skills is moderate and the gap between expectation and perception of interpersonal skills is low. On the other hand the gap is very high for the sub construct research and consultancy skills.

For the latent construct infrastructure, the gap between expectation and perception of physical infrastructure is low in case of adequate classrooms and auditorium, conference hall. The gap is very high in case of digital library and books and journals along with good database. The expectation and perception gap for IT infrastructure is high in case of Wi Fi campus. A high gap is noticed for quality of canteen food and residential facility as far as physical infrastructure is concerned.

**Conclusion**

There exists a gap between expectation and perception of students with respect to academic excellence, career aspiration, institutional features, infrastructure and skills acquired.

The demand for good MBA Colleges is increasing because of value return exchange from MBA colleges. This has resulted in higher expectations of students from management institutes in Pune city. However, the MBA colleges in Pune city has failed to fulfill the student’s expectation with respect to quality of Management education. The gap that exists between the expectation and perception of MBA students of Pune City with respect to quality of Management Education in Pune city.

The various issues concerning the quality of Management Education in Pune City need to be investigated to fill the gap between expectation and perception of students as one of the most important stakeholders. Based on these observations, a number of remedial
measures are suggested. Sustainable growth of Management education should be the focus to enhance the quality of management education in Pune city. Management Education in Pune City needs to address the gap between expectation and perception of education quality and may try to achieve all of them.

In order to ensure the attainment of high level of Management education quality educational institutions may focus their attention on academic excellence, good infrastructure, positively focusing on enhancing Institutional features and skill development of MBA students to fulfill their career aspirations. Management Institutes for their internal development can prioritize the needs for quality education and try to satisfy those of the students as stakeholders.

**Suggestions**

Student’s expectation should be measured continuously to understand the existing gap between expectation and perception of MBA students of MBA colleges affiliated to deemed and state universities. Following are the suggestions to bridge the gap-

- **Academic Excellence**-

  Ensuring quality in Management education can bring about benefits to the community at state level, region level and global level. This is possible when a proper mechanism exists to measure quality along with appropriate regulatory mechanisms initiated to sustain and build quality of MBA College’s in Pune.

  To provide training to faculty through faculty development programmes, MDP's and Research oriented training for creating research environment and embedding best teaching practices.

  To increase the research budget for faculty and also to provide more opportunities to gain International exposure.

  To conduct more value added programs like ACCA, NSE, BSE certifications etc. The curriculum design should be revised and made challenging having academic rigor and
should be made in conformance to International standards. Also curriculum must reflect knowledge based, application based and current trends in the syllabus of MBA.

- **Career Aspirations**
Industrial visits should be made meaningful and useful and not just a formality. Moreover, Corporate collaboration and Industry interface should be increased through workshops and training for the MBA students.

Entrepreneurship collaborations and setting up of Incubation centre.

- **Institutional Features**
Top Management should strategies and make policies to be committed with respect to contributing towards quality education positively and in real sense. and embark on making Pune city a quality education hub for MBA aspirants and to make better India. Top Management commitment can change the whole scenario of management education system.

Top management in MBA colleges should recognize and reward the performance of Faculty. Top management should strive to build a good brand image high grade accreditation. Entrepreneurial eco system should be created by setting up incubation centers and collaborating with entrepreneurial collaborations in order to give platform to future entrepreneurs and encourage innovative ideas.

- **Skills Acquired**
Every specialization should be linked to research and practical aspects as well as industry exposure for the same. Also, very importantly, to emphasize on developing the skill sets of students (analytical skills, professional skill, leadership skill communication skills, decision making , problem solving and research and consultancy skills). This will reduce the gap between the expectation of recruiters and the skill acquired for career aspirations of the students.
• **Infrastructure**

Equipped classrooms and Digital libraries and access to database for research like emerald, ebsco,j store, statistical packages for data analysis should be made available to students and faculty of MBA colleges for producing quality research. More opportunities for corporate research work should be provided to faculty and students. Quality practices adopted by MBA colleges affiliated to deemed and Savitribai Phule Pune University differ. Hence there is a need to implement uniform quality practices. Thus, the gap persisting between expectation and perception of MBA students in Pune city can be addressed. This will enable Pune to emerge as a major educational hub for management education.

**Research question 4**

Whether quality of education is dependent upon fee?

**Findings –**

To understand the above question one way MANOVA was performed using IBM SPSS 21. The output of one way between subject MANOVA revealed the following: the four categories of independent variable, “Fee charged” are 1 = 0-3 lakhs, 2 = 3- 6 lakhs, 3 = 6 -9 lakhs, 4 = above 9 lakhs. The dependent variables were Academic excellence, Infrastructure, Institutional Features, Skill Acquired, Career Aspirants. Fee slabs for academic year Less than 3 Lakhs, 3 to 6 Lakhs, 6 to 9 Lakhs, More than 9 Lakhs.

Academic excellence showed mean value of 3.4888, 3.4062, 3.5279, 3.5464. Similarly, mean values for infrastructure are 3.6025, 3.5417, 3.5356, 3.4687. The mean values of Institutional features are 3.4234, 3.4234, 3.5124; 3.5648. The mean values of skills acquired are 3.6359, 3.6731, 3.5926, 3.6028. The mean values for career aspirations are 3.4971, 3.4619, 3.4260, and 3.4618.

Wilk’s Lambda was insignificant at 5% level of significance. Wilk's Lamda = 0.955, f(15,798.203) = 0.890, P value=0.576

Since p value is more then 0.05, parameters (academic excellence, career aspiration, institutional features, skills acquired and infrastructure) of quality of education do not differ with fee slabs. Thus, quality of education is not dependent upon fee.
Conclusion – MBA students of MBA colleges affiliated to deemed and Savitribai Phule Pune University in Pune city are paying different fee slabs per annum to MBA institutions. It is noted that despite of variation between the fee slabs of MBA colleges of deemed and state universities, the overall satisfaction in terms of quality remains the same. Thus, it can be concluded that along with fee structure, other quality parameters play a significant role resulting in quality. Neither high fee indicates high quality of management education in Pune city nor low fee indicates low quality of management education in Pune city. To a great extent quality is the result of many other significant parameters like faculty and pedagogy, placement, infrastructure and institutional features.

Suggestions –
- Management institutes needs to improve their existing processes policies related to quality of management education in Pune City.
- Institutes needs to be more student-centric.
- MBA students before selecting MBA college for admission, should analyze all parameters of quality and not just fee.
- Management institutions must strategies and focus on quality practices and not fee hike.

Research question 5
Do Deemed and Savitribai Phule Pune University MBA colleges differ with respect to educational offering (academic excellence, career aspirations, institution features, skills acquired and infrastructure)

Findings –
To understand the above question one way MANOVA was performed using IBM SPSS 21. The independent variable being (Type of MBA College (1=Deemed, 2=State) a two group between subjects MANOVA was conducted on 6 dependent variables (Perception of fee appropriateness, Academic excellence, Infrastructure, Institutional Features, Skill Acquired and Career Aspirants)
The mean values for dependent variable were as follows for deemed and Savitribai Phule Pune University respectively,

Perception of fee appropriateness (Deemed University Mean = 3.3302, and Savitribai Phule Pune University Mean = 3.3990), Academic Excellence(Deemed University Mean = 3.4933, and Savitribai Phule Pune University Mean= 3.4600), Infrastructure (Deemed University Mean =3.5592 and Savitribai Phule Pune University Mean= 3.5534), Institutional Features(Deemed University Mean =3.5606 and Savitribai Phule Pune University Mean= 3.4673), skills Acquired(Deemed University Mean =3.6878, and Savitribai Phule Pune University Mean=3.5587), Career Aspirations(Deemed University Mean =3.4397, and Savitribai Phule Pune University Mean=3.4745)

Wilk’s Lambda was insignifant at 5% level of significance .

Wilk's Lamda=0.97,f(6,283)=1,406,P value=0.212

Deemed university and Savirtribai Phule Pune University affiliated colleges do not differ in educational offerings of their students.

Conclusion –
It was concluded after the findings that Deemed and Savirtribai Phule Pune University MBA colleges do not differ in educational offerings of their students. Overall satisfaction of MBA students in Pune city from Deemed and State Universities MBA colleges is at par.

Students who are studying from MBA colleges affiliated to Savirtribai Phule Pune University are happy with the educational offerings for the fee paid against it. Similarly, Students who are studying from MBA colleges affiliated to deemed university are happy with the educational offerings for the fee paid against it. It is noteworthy that the satisfaction level is moderate for both the stratas chosen for the research study.

Suggestions – MBA colleges affiliated to Deemed and Savirtribai Phule Pune University must emphasize on delivering high quality on following parameters
Academic excellence, career aspirations, institution features, skills acquired and infrastructure and ensure that the MBA students are highly satisfied as significant stakeholders. MBA colleges affiliated to Deemed Universities inspite of charging a higher fee than MBA colleges affiliated to Savitribai Phule Pune University do not differ in educational offering on various parameters of quality from students perception in terms of satisfaction in relation to appropriateness of fee perceived by them.

**Research question 6**

**Hypothetical model research questions:**
- Whether perception of fee appropriateness can influence infrastructure, academic excellence and institutional features?
- Whether Infrastructure, academic excellence and institutional features is contributing to skills acquired?
- Whether skills development can influence career aspiration?
- Whether academic excellence, infrastructure, institutional features mediate relation between perception of fee appropriateness?

**Findings -:**

Strength and significance of the paths were assessed using standardized regression weights and p values. Following table shows the results for relationship between exogenous and endogenous variables.

**Relationship between endogenous and exogenous variables:**

Fee appropriateness has a positive impact on infrastructure (b = 0.203, p = 0.000)

Fee appropriateness has a positive impact on academic performance (b = 0.243, p = 0.000)

Fee appropriateness has a positive impact on institutional features (b = 0.249, p = 0.000)

Infrastructure has a positive impact on skills development (b = 0.256, p = 0.000)
Academic performance has a positive impact on skills development (b = 0.347, p = 0.000)

Institutional features has a positive impact on skills development (b = 0.434, p = 0.000)
Skills development has a positive impact on career aspiration (b = 0.598, p = 0.000)
* = significant at 0.1% level of significance, Sig. = significant

**Mediation effect table**-
Academic excellence, infrastructure, institutional features, skills acquired partially mediate relationship between perception of fee appropriateness and career aspirations (Direct effect: B=-0.108*P=0.025, Indirect effect: B=0.265***P=0.001, Total effect: B=0.157*P=0.03)

**Conclusion**
The various parameters used to assess to SEM model show that Perception of fee appropriateness has a significant impact on infrastructure, academic excellence and institutional features. Infrastructure, academic excellence and institutional features are positive predictor of Skills acquired. Skills acquired have a very significant influence on career aspiration.

The mediation effect between Perception of fee appropriateness and skills acquired. The three mediator variables are academic excellence, infrastructure and institutional features. Hence, the indirect effect is stronger as compared to the direct effect. It is therefore concluded that partial mediation exists between Perception of fee appropriateness and skills acquired.

Hence, it can be concluded that partial mediation exists between Perception of fee appropriateness and skills acquired.

**Suggestions –**
Symptoms of strong relation between the variables shown above can strengthen the overall education quality of M.B.A colleges in the long run. perception of fee appropriateness of MBA students in Pune city. MBA colleges show strong correlation with infrastructure, academic excellence and institutional features which in turn to great
extent results into skill development of MBA students. Skills acquired by MBA students are the positive path to attain career aspiration of MBA students in Pune city.

Institutional features of MBA colleges in Pune city has a positive impact on satisfaction of students as stakeholders. Similarly Infrastructure also is very significant parameter of quality of Management education.

Therefore, the SEM model developed in this study suggests M.B.A colleges of Pune City to be aware of expectation and perception of students and develop long-term strategies to achieve education quality on all multiple criteria.

Every educational institution may have its own criteria of education quality and may try to achieve all of them. M.B.A Colleges can choose to focus its strength on certain aspects of quality which seem to be crucial at the current stage. In order to ensure the attainment of high level of education quality MBA colleges must focus on the management of the internal process or learning strategies as per the needs of their students.

6.2 Scope for Further Research

Following is the offered suggestions for further research:

- Researchers can repeat this research in different cities to boost the generalization of the findings. This will help researcher gain insight into the notion and perception of quality of management education from students perception in different states and cities in India. A similar study may be conducted in other cities in India for expanding the area of investigation. Comparative studies can also be conducted.
- Expanding the framework of investigation ie conduct research in different regions.
- Test this model using new investigation methods such as structural equation modeling for large samples.
- Examining the applicability of model in management institutes.
• A study on the quality of Distance education programmes, under graduate programmes, online coaching programmes, executive MBAs, Part time programmes can be conducted as many students opt for these courses.
• The study may be repeated by taking expectation and perception of Management and Recruiters.

6.3 Contribution to body of knowledge

The originality and uniqueness of the research lies in:

• First study that provides a theoretical model A fee perception quality model for management education to reveal appropriateness of fee on quality of management education through drivers of quality and proves the same statistically. It resolves theoretical questions pertaining to appropriateness of fee perception amongst MBA students with respect to quality of management education. strong contributor in linking students perception towards fee and quality of education.

• The research confirms the relationship between independent variable (perception of fee appropriateness), mediator variables (academic excellence, infrastructure, institutional features, skills acquired), and dependent variable (career aspiration).

• First study to highlight the importance of the role played by independent variable, mediating variable, dependent variable and listing of the indicative latent variables for their effective measurement of existing gap between expectation and perception of MBA students towards quality of management education with reference to management education of MBA students under colleges affiliated to SPPU and deemed university in Pune city.

• This research shows analysis of the fee perception and exact effects of fee perception on quality of management education of MBA students under colleges affiliated to SPPU and deemed university in Pune city and validate this relationship statistically.

• Establishing a framework to link perception of fee appropriateness, academic excellence, institutional features, infrastructure, skills acquired and career aspirations, c) Providing a scales to measure constructs of the hypothetical
model, and d) Suggesting a model for assisting the management institutes, in evaluating quality of management education.

6.4 Limitations of the study
Following are the limitations pertaining to the research study-

- Since the scope of the study is limited to Pune City, findings of the study are applicable only to Pune city and cannot be generalized to other geographical areas.
- It is a descriptive study with close ended questionnaire and hence the potential to capture unique insight is limited.
- The Management of the institutions was not a part of the study. Perception of the Management and Recruiters regarding fees and educational quality parameter was not explored.
- The study did not include online programmes, one year PG diplomas, MBA through distance education, executive MBA programmes etc.
- The study covered only Two-Year full time MBA Colleges affiliated by Deemed and Savitribai Phule Pune University MBA colleges in Pune City.

In spite of the limitations, the study is conducted complying with ethical norms of research.

6.5 Implications for Academicians-
The study provides sound basis for concluding that students perceptions strongly impacts quality of management education. Finding of the study would enable educators to update the quality parameters with respect to academic excellence in terms of pedagogy, curriculum, subject specialization and research.

The thesis provides a systematic approach for faculty curriculum developers and can utilize this information for updating and evaluating the existing curriculum programme.

6.6 Implication for Management Institutes-
Quality of management education currently is a concern for all management institutes. They need to adopt a student centric approach.
From organizational and managerial point of view, the study determines the importance of continuously measuring the expectation of students in order to design, implement, measure and improve the overall quality of management education. This study brings notice to the areas where the management institutes mainly fail and what measures are needed to improve it.

The study also provides a detailed insight into measurement of perception of fee appropriateness and its impact on quality of management education.

The results of the study will strongly influence policies of management institutions. The institutions can be more qualitative, service oriented and can understand quality perspective in a better manner as perceived by MBA students.

The research highlights that value return exchange in MBA programme is very significant for students and management institutions should strategize, implement and improve to face current challenges.

### 6.7 Implications for Education Industry-

Following are the best practices that the education industry should follow for sustaining quality in education.

- Emphasis should be on high quality, service delivery and students should be treated as the most significant stakeholders.
- Students suggestions, feedback and complaints concerning service quality should be given importance.
- Student centric strategy should be inculcated.
- Education process should be standardized, innovative and at a low cost.