

STUDENTS' PERCEPTION REGARDING SELECTION OF SPECIALIZATION IN MBA

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ABSTRACT

The Master of Business Administration (MBA) is the most popular and broadly accepted degree in the business and management world. MBA degree is a necessary requirement for top management positions of the organization. It has become one of the most significant qualifications in today's world corporate section. The right selection of business institute is very important, but the selection of right specialization in MBA is the most important. The decision about the specialization is very crucial just like a decision about buying a new house, car or investing money in the right business to maximum profits. The selection of specialization regulates the academic of discipline, environmental influences and the interest in field of the student. The main objective of this research paper is to investigate the important perception regarding selection of specialization in MBA. The research paper investigates ten perceptions that students consider in selecting specialization in MBA such as student own interest, friends opinion, numerical approach, theoretical approach, specialization scope, nature of specialization, financial interest, faculty, professor opinion and physical attributes. The results of this research paper show student's important perceptions about their own interests regarding selection of specialization in MBA. The methodology, result, suggestions and conclusions have been given in this research paper.

Key Words: MBA, United States, Pakistan.

INTRODUCTION

General:

MBA or M.B.A stands for Master of Business Administration. It is a highly qualified master's degree in business management. MBA degree appeals to people from an inclusive range of educational disciplines. The world business leaders consider that MBA degree plays a vital role for the success of careers in manufacturing, engineering,

United States:

MBA title was created in America. The term MBA developed in United States at the time of commercialization and at that time when corporate sector was in search of scientific methods. All it happened in late 19th century. The aim of MBA is to develop the business skills in students and to help them run the business in professional way. In this regard the focus of MBA is on the subject of accounting, finance, human resource, marketing and management. In MBA program, a student has the choice to study general courses of

business and then select a specific area for specialization which is about one-fourth of the total program. The first and principal graduate business school was Tuck School of Business in America, a part of Dartmouth College started in 1900. The Dartmouth College was the first institute which started innovative master degree in management science such as Master in commerce. The Graduate School of Business Administration at Harvard University (1908) in United States launched the first MBA program with fifteen faculty members, thirty three regular and forty seven special students. In 1943, the University Of Chicago Booth School Of Business was the first to offer Executive MBA (EMBA) program for professionals. Today, most of the business schools offer this type of program.business and other services business.

The Thunderbird School of Global Management, in 1946, offered an MBA program for the first time in global management perspective. In Canada, the University of Western Ontario (Richard Ivey School of Business) started MBA degree for the first time outside America in 1905 and then in 1951 in South Africa, the University of Pretoria started MBA degree. In 1957, MBA program was started by the earliest European business school, INSEAD. Today, MBA degree has become the cry of the day throughout the world and is offered by almost every university and every country, developing or developed.

Pakistan:

The Institute of Business Administration (IBA) was approved and documented by the Wharton School of the University of Pennsylvania in 1955. To fulfill the demand for business managers in Karachi, Pakistan, the USAID (United States Aid for International Development) financed and moved toward the Wharton faculty to commence a business school in the seaport. So the IBA is the first business institution in Pakistan. At first, IBA started the day post graduate program. A graduate program in evening was started in 1957 for field professions. A three years BBA honors program was started in 1982 which switched to BBA four years honors program in Musharraf government. IBA also offers executive MBA for public sector executives, corporate managers, financial services professionals and banking, and it requires high work experience. University of Karachi was awarding the degree to IBA students till the time when Sindh Assembly changed the status of IBA to full-fledged degree awarding institution in 1994. IBA has two campuses, one is Karachi University and the second one is known as city campus which offers morning and evening classes.MBA degree enables the individual to understand the organizational system & structure and enhance the problem solving and leadership skills. MBA is an important degree, helping in every field of life. IBA is an innovator in management education by introducing MBA program in Karachi in coalition with Wharton School of Business since 1955. Today, IBA is the first choice for admission in MBA in Pakistan.

OBJECTIVES OF THE STUDY

- (1) The broad objective of this research paper is to investigate the important perception that generally students of MBA consider while selecting specialization in MBA.
- (2) To provide guidelines to students before selection of specialization through various suggestions.

REASONS FOR THE SELECTION THE TOPIC

Today, most of the students who are choosing MBA degree are very sensible regarding the selection of specialization. A number of subjects are offered in MBA program and the student can choose a specific area for their specialization. The various specializations are offered, by universities, in human resource management, marketing, finance and accounting. To study the perceptions of students regarding doing specialization in MBA.

LIMITATIONS OF THE STUDY

- (1) The study of this research paper has been conducted from different university students of Peshawar city.
- (2) The study of this research paper is focused on selected MBA students.

LITERATURE REVIEW

Dennis Zocco (2011) stated that study presents the outcome of an empirical analysis determining the relative degrees of risk perceptions in four major categories that students consider in selecting future courses such as subject matter, professor, course environment and grading. This research paper was donated to the literature by informative perception of students regarding selection of specialization in MBA. This research paper investigates ten perceptions that students consider in selecting specialization in MBA- students own interest, friends' opinion, numerical approach, theoretical approach, specialization scope, nature of specialization, financial interest, faculty, professor opinion and physical attributes. The result indicates that own interest is important perception of students at the time of selection of specialization in MBA.

METHODOLOGY

Population of the Study:

The population of the research study is made on selected MBA students. The structured questionnaires were distributed to women consumers.

Sample Size:

The Study was carried out by taking sample of 50 students. The Sample is selected on the random technique basis.

Response Rate:

The response rate was 100%.

Data Collection:

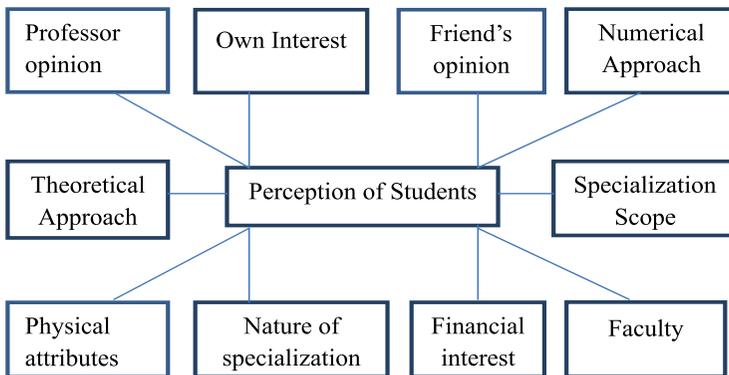
This Study was carried out by using primary data through personal interview with students. The Personal interview is conducted through questionnaire and questionnaires are structured. The primary and secondary sources are used for collecting the data. The data collected from primary source is structured questionnaires and the secondary data has been collected from various sources such as internet.

Statistical Technique:

The various statistical techniques like nominal scale and simple percentage have been used.

THEORETICAL FRAMEWORK

The following framework of this research paper shows the relationships between independent variables and dependent variable. The independent variables to be examined are professor opinion, own interest, friends opinion, numerical approach, theoretical approach, specialization scope, physical attributes, nature of specialization, financial interest and faculty.



FINDING AND RESULT

Table 1: Do you select specialization on the basis of own interest?

Particular	Frequency	Percentage
Agree	15	30
Disagree	01	2
Neutral	0	0
Strongly Agree	31	62
Strongly Disagree	03	6

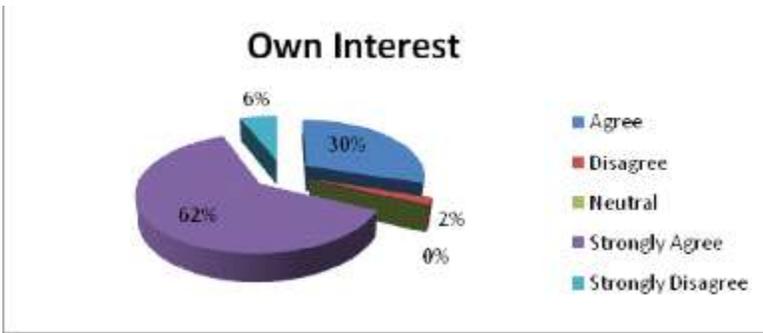


Table 2: Do you select specialization on the basis of friends opinion?

Particular	Frequency	Percentage
Agree	9	18
Disagree	15	30
Neutral	9	18
Strongly Agree	03	6
Strongly Disagree	14	28

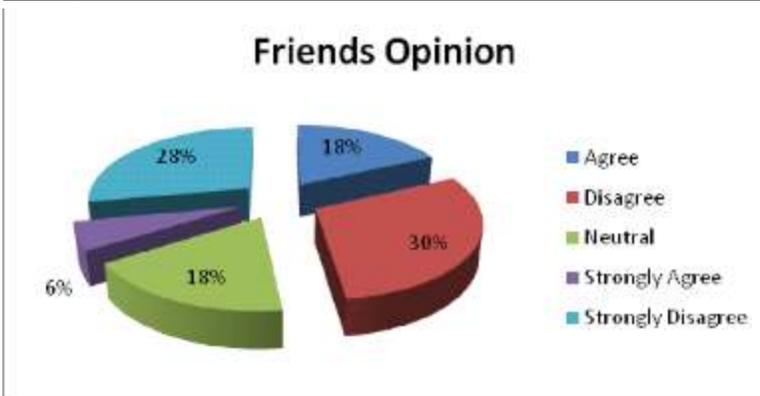


Table 3: Do you select specialization on the basis of numerical approach?

Particular	Frequency	Percentage
Agree	07	14
Disagree	19	38
Neutral	09	18
Strongly Agree	8	16
Strongly Disagree	7	14

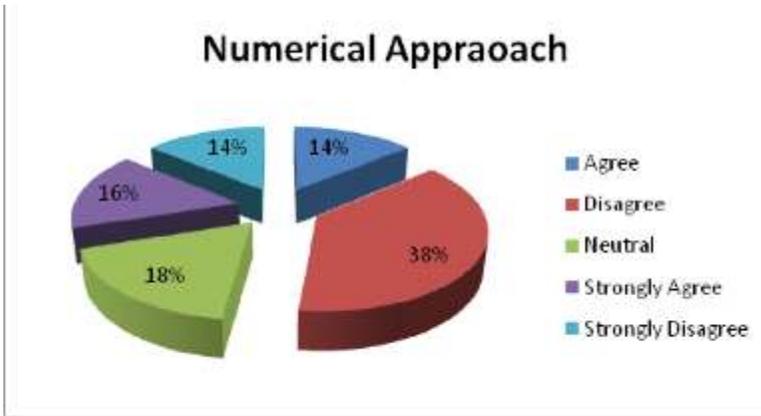


Table 4: Do you select specialization on the basis of theoretical approach?

Particular	Frequency	Percentage
Agree	13	26
Disagree	15	30
Neutral	10	20
Strongly Agree	10	20
Strongly Disagree	02	4

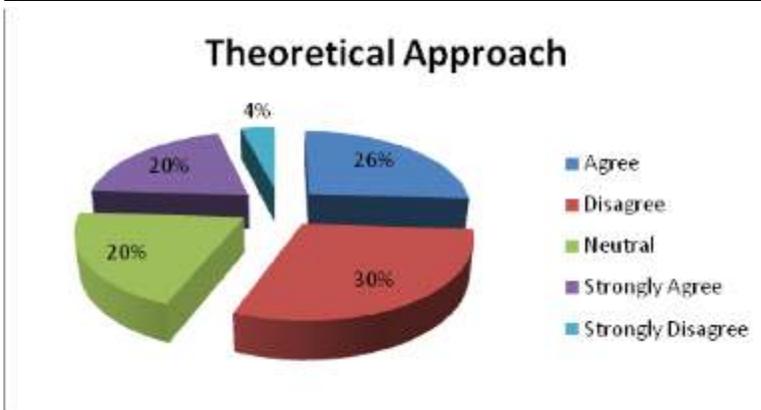


Table 5: Do you select specialization on the basis of specialization scope?

Particular	Frequency	Percentage
Agree	11	22
Disagree	04	08
Neutral	09	19
Strongly Agree	21	42
Strongly Disagree	05	10



Table 6: Do you select specialization on the basis of nature of specialization?

Particular	Frequency	Percentage
Agree	16	32
Disagree	06	12
Neutral	15	30
Strongly Agree	11	22
Strongly Disagree	02	4

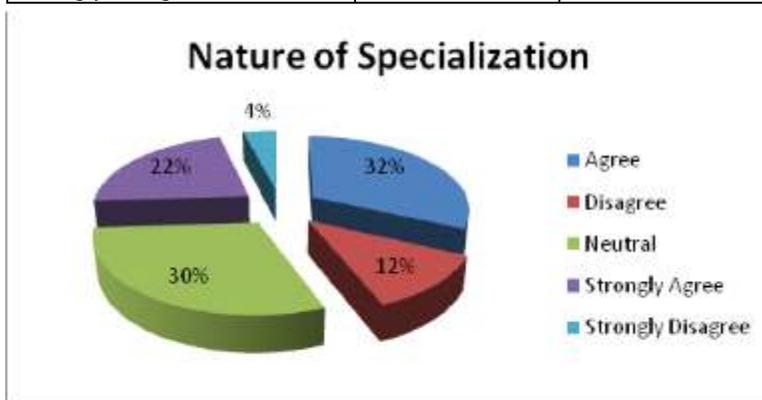


Table 7: Do you select specialization on the basis of financial interest?

Particular	Frequency	Percentage
Agree	15	30
Disagree	07	14
Neutral	08	16
Strongly Agree	15	30
Strongly Disagree	05	10

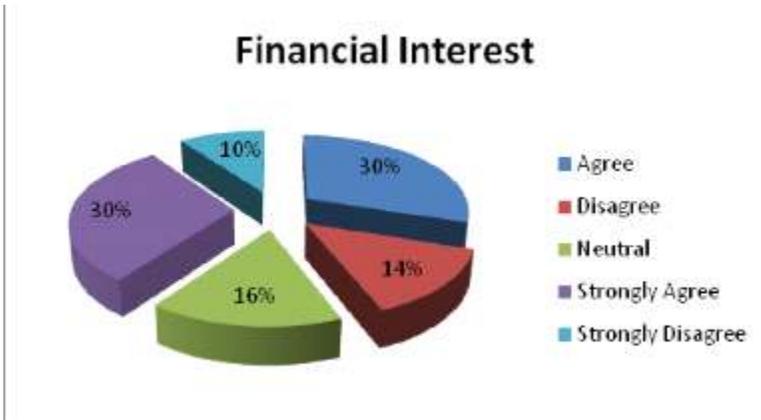


Table 8: Do you select specialization on the basis of faculty?

Particular	Frequency	Percentage
Agree	10	20
Disagree	17	34
Neutral	12	24
Strongly Agree	03	6
Strongly Disagree	08	16

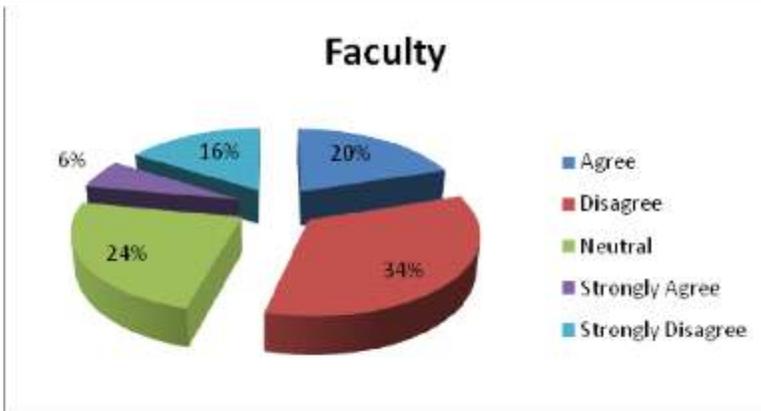


Table 9: Do you select specialization on the basis of professor opinion?

Particular	Frequency	Percentage
Agree	11	22
Disagree	24	48
Neutral	07	14
Strongly Agree	03	6
Strongly Disagree	05	10

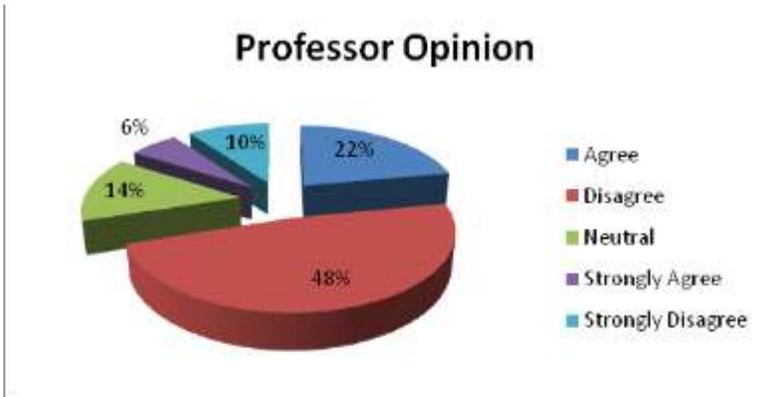
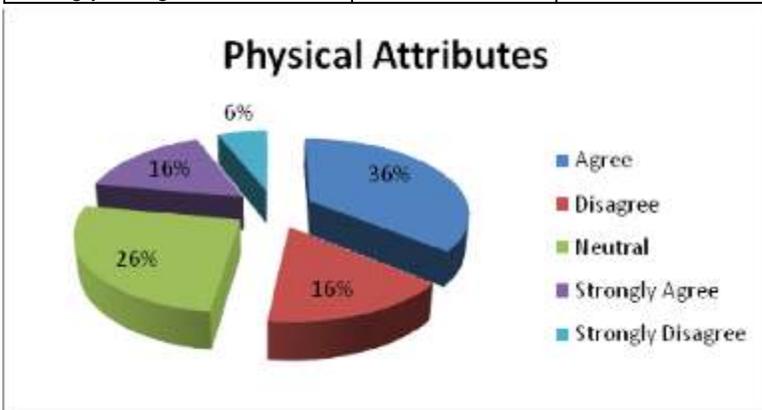


Table 10: Do you select specialization on the basis of physical attributes?

Particular	Frequency	Percentage
Agree	18	36
Disagree	08	16
Neutral	13	26
Strongly Agree	08	16
Strongly Disagree	03	6



FINDINGS

- This research paper has investigated ten perceptions, such as student own interest, friend's opinion, numerical approach, theoretical approach, specialization scope, nature of specialization, financial interest, faculty, professor opinion and physical attributes.
- The results from this research paper show that the most important perception of students regarding selection of specialization in MBA is "own interest"
- Maximum 62% students strongly agreed to select specialization on the basis of own interest.

- 30% students disagreed to select specialization on the basis of friend's opinion.
- 38% students disagreed to select specialization on the basis of numerical approach.
- 30% students disagreed to select specialization on the basis of theoretical approach.
- Near about 42% students strongly agreed to select specialization on the basis of specialization scope.
- Near about 30% students were neutral to select specialization on the basis of nature of specialization.
- 30% students agreed to select specialization on the basis of financial interest.
- Near about 34% students agreed to select specialization on the basis of faculty.
- Near about 48% students agreed to select specialization on the basis of professor opinion.
- 48% students agreed to select specialization on the basis of professor opinion
- Near about 36% students agreed to select specialization on the basis of physical attributes.

SUGGESTIONS

The following are some suggestions which you should keep in mind while choosing your specialization in MBA.

Investigate scope of the specialization:

When students select specialization in MBA, they must investigate the scope of the specialization. They can easily determine the scope of specialization through previous few months' newspapers e.g. if jobs advertised in the newspaper for marketing manager are more than finance manager, it means that scope of marketing specialization exists and organizations need marketing managers. The students should take marketing specialization then.

Understand nature of specialization subject:

Selecting specialization, a student must ensure that his area of interests matches the nature of the subject. Nature of the subject should be investigated before selection because it clearly identifies broad area of the subject, subfields of the subject, space for development in the field and individuals' personal and educational skills to overcome the requirements of the subject field in practice. The different specialization has different nature before selecting the specialization in MBA; students should take the guide lines about the nature of subject from the senior professor.

Potential of the Students:

Specialization subjects should also be selected according to the personal and physical attributes of the students because such abilities help students in their professional life.

For instance, if a person can handle sitting in the office from 12 to 15 hours continuously working with calculator and financial statements, he should select Finance. On the other hand if a person can travel and is having convincing and persuading abilities, he should select Marketing as specialization

Responsibility of business institutes:

The business institutes should arrange special orientation lectures in form of seminar about the specialization. The senior professor of the concerned specialization delivers the lecture about selecting the right field before starting specialization classes in the institute. He should provide guidelines to the students about the specialization.

Check the reliability of your specialization:

All MBAs have some special qualities. The organizations look for future managers and not just MBA graduates. So while selecting MBA, students should select specialization thoroughly and systematically. Because choosing a correct MBA specialization can assist them archiving their professional goals.

Choose your specialization according to your interest:

When students choose specialization in MBA, they must keep in mind their own interest instead of others because your interest area and capacity may be different from others. For example, a student is interested in accounting specialization and his closed classmate is interested in marketing specialization. If he ignores his interest and inclination for the sake of his friend and picks up the marketing specialization, resultantly he will not be a successful marketer.

Select best business institute for specialization:

Institution for studies should be selected with great care and evaluation. Students should select institution on the basis of reputation in particular field of study. Further, students should also focus on all the required facilities which are considered as prerequisite for that field of study.

CONCLUSIONS

The Master of Business Administration (MBA) is the most popular and broadly accepted degree in the business and management world. The MBA qualification degree is the necessary requirement for top management positions in organizations. The right selection of business institute is very important, but the selection of right specialization in MBA is most important.

The students of MBA are less likely to make the best specialization selections when they have lack of important information about specialization and the ideas they obtain may provide incorrect information. To decide what is meaningful to students, an understanding of their likings is needed because this perception is considered the

standard when selecting specialization. The research paper investigates ten perceptions that students consider in selecting specialization in MBA such as, student own interest, friends opinion, numerical approach, theoretical approach, specialization scope, nature of specialization, financial interest, faculty, professor opinion and physical attributes. The results concluded from this research paper the student's important perception is own interest regarding selection of specialization in MBA.

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