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Student ID Number: 1813936		Programme: MBA (online) DL PT				
Dissertation title: Comparison of perceptions of today's Students / Graduates with MBA Graduates in 2000s and identifying issues of today's MBA Education for better success		Received by:				
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UNIVERSITY OF
BIRMINGHAM

**COMPARISON OF PERCEPTIONS OF TODAY`S
STUDENTS / GRADUATES WITH MBA GRADUATES IN
2000s AND IDENTIFYING ISSUES OF TODAY`S MBA
EDUCATION FOR BETTER SUCCESS.**

by

ONUR KIYICI
Master of Business Administration
Library No. BU P1813936 1 01

Supervisor-Dr. Nicholas Vasilakos

Submitted in fulfilment of the requirements for the degree of
Master of Business Administration

October 2019

Word Count: 11566

Abstract

Having an MBA degree has been perceived as a passport for managerial roles in many companies. Many of us prefer MBA education for our career goals in those companies. Availability of MBA education, especially Online Programmes, makes MBA education accessible to more students. This is mostly important for the career development of individuals.

In my research, I investigated the perceptions of today's MBA Students and compared with past MBA Students/Graduates based Baruch & Leeming's (2001) Survey. I also identified areas which could be improved for better success of MBA Education. My research is about empirical analysis of this issue but I am going to relate this to Organizational Theories & Human Resources Management (OB & HRM) and Leadership Theories since Graduates will be member of organizations and lead those organizations for the future.

While MBA Education is still preferred, Current research shows that students prefer MBA Education for career progress instead of improving their business understanding. The other issue identified is skills that MBA Education contributes. Students in 2000s perceived that time management, written and oral presentations were the skills that most needed and MBA Education most contributed. But today, Students / Graduates think that MBA Education contributes to learning skills, written presentations and research inquiry. My research shows that Students/Graduates doesn't perceive critical thinking as managerial skill even though the whole MBA Programs are structured on critical thinking. For better success of the MBA education, how to use critical thinking in business environment should be taught in a stand-alone module and students should be encouraged to use critical thinking in business environment.

Table of Contents

1. Introduction	1
2. Research Background.....	2
2.1. How did MBA emerge? What are the main streams for MBA?	2
2.2. What is the content of current MBA Education?.....	5
2.3. Why students prefer MBA?	8
2.4. What is expected from job applicants who has MBA degree?	10
2.5. What are the main problems of today`s MBA Programmes?.....	11
2.6. Research Relevance to OB & HRM Theories.....	12
2.6.1. Introduction	12
2.6.2. Organizational Culture Theories	13
2.6.3. Leadership Theories	15
2.7. Critical Thinking.....	17
3. Methodology and Data Description.....	18
3.1. Research Objectives.....	18
3.2. Initial Survey in 2001.....	18
3.3. Data Survey in 2019 and Comparisons	24
4. Results & Findings	25
4.1. Data Description	25
4.2. Presentation of results.....	26
4.3. Comparison of results (2001 vs 2019)	33
4.4. Interviews.....	35
5. Discussion.....	36
6. Limitations.....	38
7. Conclusion.....	39
References	40
Appendices.....	44

Table of Figures

Figure 1-Concept of Business Schools (Mintzberg, 2004).....	5
Figure 2- Cycle of Organizations	13
Figure 3-Aims Fulfilled on the Course (2001).....	19
Figure 4-Aims fulfilled subsequently (2001)	20
Figure 5- Competence Issues (2001).....	21
Figure 6-Career Issues (2001)	21
Figure 7- Other Issues (2001).....	22
Figure 8- Competences Necessary for Business Life (2001)	23
Figure 9- Distribution of Graduates among Career Types (2001).....	23
Figure 10- Aims fulfilled on the Course (2019)	26
Figure 11-Aims fulfilled subsequently (2019)	26
Figure 12-Competence Issues (2019).....	28
Figure 13-Career Issues (2019)	28
Figure 14-Other Issues (2019).....	29
Figure 15- Competences Necessary for Business Life (2019) Over All.....	29
Figure 16-Competence Level (2019).....	30
Figure 17-Need for Competences 2019	31
Figure 18-Contribution of MBA (2019)	32
Figure 19-Distribution of Graduates among Career Path Types (2019)	32
Figure 20-Competence Comparison 2001 vs 2019	33
Figure 21-Need Comparison 2001 vs 2019	34
Figure 22- Contribution Comparison 2001 vs 2019	35

Tables

Table 1-History of Business Schools.....	3
Table 2- MBA Programs Core Modules.....	6
Table 3- MBA Programs Elective Modules.....	7

1. Introduction

Protean Career is described as a new form of career where individuals take their own career decision and make their own decision regarding their career path (Hall & Mirvis, 1996). According to Gander (2015), MBA is one of the most common and widely accepted postgraduate qualifications especially in North America, UK, Asia. He also states that MBA is mostly associated with senior management roles with a potential promotion along with a good salary increase. MBA Graduates are promoted within 18 months of their graduation. MBA Education gives employers ability to identify easily and quickly compared to other applicants. MBA also gives employers confidence on the candidates since it requires certain amount intellectual capacity to graduate (Baruch & Peiperl, 2000).

According to a survey conducted among students of 15 Business Schools, developing a career and enhancing business skills are the top priorities for MBA Graduates Majority of students believe that career opportunities will be most important attribute after they receive MBA degree (The Aspen Institute, 2008).

While there was a decline between 2011 and 2017, applications to MBA Programs and enrolment to those programs raised 2% and 1% respectively in 2017 (AMBA, 2018). This is sign of his increase in regards to interest to MBA.

According to 2015 report by General Management Admission Council (GMAC), globally 84% of the companies planned to hire MBA Graduates in 2015. And 74% of employers hired MBA Graduates in 2014 (GMAC, 2015). 2017 report states similar findings: 86 percent of the companies planned to hire MBA Graduates. Just like 2014, 79% of employers hired MBA Graduates in 2016 (GMAC, 2017).

There is a still demand for MBA Education around the world based on data presented. MBA Programmes are believed to prepare graduates for managerial roles and equip them with the skills for those roles or contribute to their skills. That's why it is important to equip graduates with necessary skills to be able to lead complex organizations with their own culture. They also need to be competent enough to make necessary changes in behaviour of those organizations and any activity related to those changes. There is a famous quote by Alexander Den Heijer: "When a flower doesn't bloom you fix the environment in which it grows, not the flower." (Heijer, 2016). Just as Heijer stated, graduates will be responsible for fixing the environment for the flower to grow. In our case, organizations are the environment and business are the flowers to grow. More importantly graduates are the leaders of those organizations.

In my research I aimed to find answers to three basic questions: Are there any shift in the perceptions of students in 2000s compared to today? Are those perceptions meet the expectations of employers from MBA Graduates for managerial roles in their organizations/companies? Is there any issue for MBA Graduates or MBA Education to be addressed? Then, I compared those results with Graduate Management Admission Council (GMAC)'s findings regarding MBA Graduates Hiring Companies. After that I interviewed my results with senior managers in different companies.

To be able to do so, I used template provided by Professor Yehuda Baruch which they used along with Anne Leeming in their 2001 article: The added value of MBA Studies-graduates' perceptions. I compared my survey findings with their findings. The survey conducted using Qualtrics and 52 graduates/students responded. While 32 of respondents were still going or their studies, 20 of the students were the graduates. All respondents were either still studying or finished their studies of MBA in different programs such as Full Time, Executive or Online MBA Programs. All the respondents were studying or graduated from University of Birmingham except one who graduated from University of Leicester.

There are two aspects of MBA Education: Before and after. Before MBA Education, it is more related to why students choose MBA. This aspect of MBA Education is more about Career Development Theory. Post-MBA Education is more about what is gained thorough MBA Education. This part of MBA Education is more related to Organizational Behaviour & Human Resources Management theories related to Organizational Culture, Leadership Theory.

Next section of this paper includes literature review on MBA Education and its relevance to Organizational Behaviour & Human Resources Management theories. Section 3 explains methodology how the research conducted. Section 4 explains findings of the research and section 5 discusses those findings. Section 6 explains the limitations of the research and final section concludes the research.

2. Research Background

2.1. How did MBA emerge? What are the main streams for MBA?

Kaplan (2018) states that the history of business schools can be divided into different eras. The first era spans from 1819 to 1945. In this era, lack of fulfilment of graduate numbers and qualifications caused first era business schools to emerge. Business schools focused mainly on strengthening of business management as a standalone discipline in the second era between 1945-2000. In this era, main driver of change was a report by two academics, Gordon & Howell. In their report they basically criticize the structure of MBA programs and gives recommendations especially on content

of MBA Education and standards of students (Gordon & Howell, 1959). The other period is the assimilation period starting in 1945. Globalization of business schools represents the third era of business schools. This era witnessed rising importance of accreditation bodies such as AACSB, AMBA and EQUIS. The fourth and final era will be marked by undifferentiation of business schools and criticism of business schools over ethical decision making and critical thinking (Kaplan, 2018).

Table 1-History of Business Schools

First Era	<p>Southern Model (France & Belgium)</p> <p>Northern Model (Germany)</p> <p>US Models</p>	<p>France: Ecole Spéciale de Commerce (ESCP) Belgium: Belgian Higher Institute of Commerce (BHIC)</p> <p>Germany: Handelshochschule Leipzig</p> <p>Wharton School of Finance and Commerce</p>
Second Era	Americanization	Took place Western Europe, Great Britain and Spain
Third Era	European (re)emancipation from American Style	After the establishment of accreditation system such as EQUIS (European Quality Improvement System)
Fourth Era	Emergence of accreditation bodies & Criticism over content	Undifferentiation of programs Lack of focus on ethical decision making, critical thinking.

There are two models in the first era. Southern Model which led countries like France and Belgium and Northern Model mainly led by Germany (Kaplan, 2014). French Model was started with Ecole Spéciale de Commerce (ESCP) (Special Business School) in Paris in 1819 (Blanchard, 2009). Syllabus of this school consisted of theoretical and practical approaches to business education. The other important model of this period is Belgian Higher Institute of Commerce (BHIC). Similar to its French sister, BHIC's syllabus consisted of almost the same content along with courses like geography, history and foreign languages (Kaplan, 2014). Pioneer of the Northern Model was Germany. German Business Schools has been founded almost 70 years after their French Business Schools. Their syllabus included economics, law, geography, commodities, science & technology. Contrary to their French Counterparts, German Business Schools moved towards the academization of the field and pioneer emergence of a new field called Betriebswirtschaftslehre (science of business administration). In this period Business Schools also emerged in USA. They were also criticized just

like their European Counterparts but from a different perspective: “lowering universities` academic standards”. This also paved the way for the emergence of new discipline. Those schools aimed to transform study of business from trade into a profession (Kaplan, 2014) (Table 1).

The second period of business schools is the Assimilation Period which starts from 1945 to the present day. Kaplan (2014) defines US approach to managers as “weapon of social change” and states that French Schools adopted the parts of US Model. One of the main reasons for this adaptation mainly resulted from the experiences of Europeans who sent US to catch up technological. They convinced that success of American Technology was a result of the environment that American Industry lies in (Leavitt, 1957). Ford Foundation promoted US style of business management which led the Americanization of Business Schools. While French and German schools were resistant to this new style, schools in UK and Spain accelerated this process (Kaplan, 2014).

Gordon & Howell (1959) in their “Higher Education for Business” report states that there is a gap between the needs of the society and what business schools offer. On the other hand, they also state that there is greater need for competent, imaginative and responsible leadership in a complex and continuously changing environment. Main aim of the business schools is to close this gap by educating leaders able to cope with those changes in such a environment. They also draw attention makes recommendation mostly on the content of undergraduate and business schools, methods and standards of students.

The third period starts with foundation of accreditation of EQUIS (European Quality Improvement System) in 1997 and continues today. Before the foundation of EQUIS, institutions such as Association of MBA (AMBA) was established to regulate MBA Education in the UK. Similar of these was established in US in the name AACSB (Association to Advance Collegiate Schools of Business). All of those bodies aim is to standardize MBA Education in their area of interest. This mainly caused homogenization of business schools not only in Europe and all around the world is one of the important issues regarding this era. Others are ethical decision making and critical thinking. And finally, digital revolution makes MBA Education accessible to a wider audience (Kaplan, 2014).

Besides that, most of the top managers including CEOs of the firms involved in the 2008 financial crisis are graduates of business schools. Addition to that, there is a high correlation between unethical behaviours of multinational corporations and number MBA graduates of their top management team (Giacalone & Wargo, 2009). Enron is a good example of this approach and results are obvious (Free, et al., 2007).

2.2. What is the content of current MBA Education?

Mintzberg (2004) explains business management education based on Graduate School of Industrial Administration (GSIA) model. According to this model disciplines such as Psychology, Sociology, Economics, Mathematics, Anthropology, History. All those disciplines feed the business functions depicted in Figure 1.

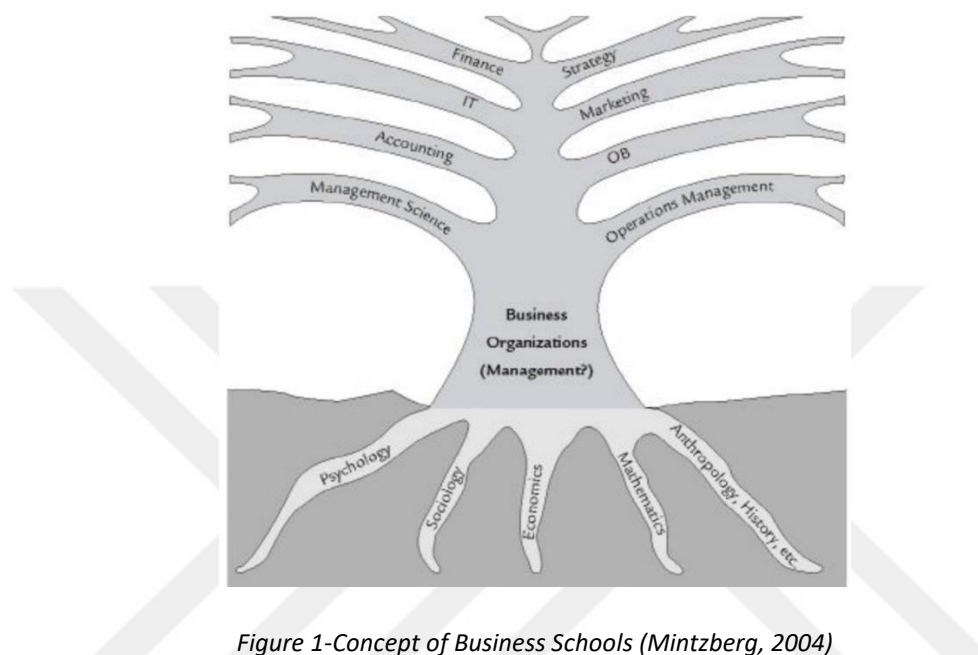


Figure 1-Concept of Business Schools (Mintzberg, 2004)

University of Birmingham MBA Programs offers pretty much the same curriculum based on GSIA model. There are three different MBA Programs offered: Full Time, Executive and Online. Core modules for all types of MBA Programs are depicted in Table 2. While Executive and Online Program modules are identical, Full Time MBA Program Modules are more detailed. For example, Online and Executive MBA Program offers Accounting & Finance, but Full Time MBA Program offers two different modules for Accounting and Finance. Along with those modules, main aim of the programs is to improve ability to overcome complex problems in global business, develop managerial skills & applications, also people-management skills and finally gain international perspectives of organisations and management theory. Addition to those, interactive assignments enables individuals to work in groups just as real business environment and familiarize with real life case studies such as Enron Scandal, Challenger Disaster for bad examples or Nespresso for success stories (University of Birmingham, 2019).

Table 2- MBA Programs Core Modules

MBA Programs Core Modules		
<i>Full time MBA</i>	<i>Executive MBA</i>	<i>Online MBA</i>
Marketing Concepts and Practice	Marketing	Marketing
International Business	International Business	International Business
Global Business Development		
Operations Management	Operations Management	Operations Management
Accounting for Managers	Accounting and Finance	Accounting and Finance
Finance for Managers		
Strategic Analysis of Business	Strategy	Strategy
Developing Leadership Practice	Organisational Behaviour and Human Resources Management	Organisational Behaviour and Human Resources Management
Human Resources Management		

Those modules are mainly about core of the business management and gives the idea of business environment that graduates will be operating, more of introduction to business management. While there are 9 core modules for Full Time MBA Program, Online and Executive MBA Programs offer 6 core modules. Three core modules of the Full Time MBA are more detailed then other two programs. Due to the importance of Organisational Behaviour & Human Resources Management (OB&HRM), all types of MBA Programs include modules about OB&HRM.

Second part of the MBA Programs are from elective modules. For Full-Time MBA program, students need to select 3 modules out of 13 modules. For Executive MBA Program, students need to select 6 modules out of 16. It is the same for Online MBA Program Students, but they need to select 6 modules out of 9 modules. Again, some modules are more detailed in Full and Executive Programs. For finance related modules, Executive and Online MBA Programs has one identical module: Corporate Finance. On the other hand, Full Time MBA Program offers 6 different finance related modules. All the details of MBA Programs Elective Modules are given in Table 3.

Table 3- MBA Programs Elective Modules

MBA Programs Elective Modules		
Full time MBA	Executive MBA	Online MBA
Models of Capitalism and Financial Crises	Economics	Economics
Implementing Strategies and Managing Change	Implementing Strategies and Managing Change	Critical Integration in Management
	Critical Integration in Management	Management of Change
	Management of Change	
	Advanced Strategy	Advanced Strategy
Entrepreneurship: New Firm Growth	Entrepreneurship and Innovation	Entrepreneurship and Innovation
	Entrepreneurship: New Firm Growth	
Principles of Responsible Business	Business in Society	Business in Society
Corporate Governance	Service Operations Management	Service Operations Management
Global Marketing Leadership	Marketing Strategy	Marketing Strategy
Contemporary Topics in Banking and Finance	Corporate Finance	Corporate Finance
Entrepreneurial Finance		
International Business Experience		
International Business Finance		
International Banking: Regulation and Supervision		
Financial Statement Analysis		
	Advanced Leadership	
Business Communication	Corporate Communication	
	Directing Strategy	
	Strategic Procurement and Supplier Management	
	Project Management	

In all types of MBA Studies, time spent in studies divided into three groups: Core Modules, Elective Modules and Dissertation. While Executive and Distant Learning Programs` core and elective modules takes two year to finish, it takes a year in Full Time MBA Programs. When the elective modules of all three types of MBA are closely examined, it is seen that modules such as Implementing Strategy, Management of Change, Critical Integration in Management are included. All those modules target to teach how to implement those changes and lead those changes in organizations.

2.3. Why students prefer MBA?

MBA studies attract more and more student every day. Baruch & Leeming (2001) states that there is an increase in the number of students who wish to study MBA to be able to enter the job market. They also argue that the aims of the MBA Programmes are to prepare their graduates for the managerial roles especially helping them to gain better understanding of the industrial and business world and to enrich their skills to with competencies and capabilities relevant to their career. MBA is considered as most well-known and accredited developmental based management education program as providing necessary sometimes vital knowledge for managers to become more effective and efficient (Baruch, 2009).

Hay & Hodgkinson (2006) found out that increased career confidence is the most common way in which the MBA is seen relate to career success. They stated that confidence taken from the MBA meant staying in the present roles but more competent and confident for students.

Gander (2015) pointed out that MBA Programmes provide essential benefits such as skills needed to improve management practice and increases confidence levels in work place Baruch et. al. (2005) states that MBA students graduate with higher sense of self-esteem, self-efficacy and confidence.

Zhao et. al. (2006) states that MBA Education has a positive impact on graduates` career and provides useful skills/relevant knowledge. Finally, they state that graduates career development is not influenced by pre-MBA work experiences and MBA education has positive impact on graduates` employment, their annual income and job promotion. They also oppose Mintzberg (2004) or Fisher`s (2004) views on MBA Education based on their survey findings. They quote Mintzberg "MBAs are learning management utterly out of context.". That is true statement Mintzberg do opposes MBA Programmes in his book `Managers not MBAs` but not in the same context with Zhao et. al. (2004). He states that management is blend of experience, insight and analysis and students in the classroom should be with managerial experience. This will result with students benefitting more from the classroom. He opposes the idea of students who are fresh out of the college with no

experience. An also he states that prerequisites such Graduate Management Admission Test (GMAT) only assesses one`s ability to numerical and verbal problems. He states that those kinds of exams are capable identifying successful students rather than successful managers. Livingston (1971) states that MBA Education mostly focuses on problem solving and decision-making skills but not on skills required to find problems.

Brown & Brooks (1984) classifies career development in two general groups: Established Theories and Emerging Theories. As a response to cultural changes in careers, Savickas coined the terms “constructivist” and “objectivist” to differentiate major schools of thinking in the field. Both of those has been developed to describe domestic careers rather than international ones. Principle of those are applied to careers that are fixed into the service of one or very few organizations. Individuals on these organizations, therefore, aim to achieve their career goals within these organizations (Banai & Harry, 2004).

According to Clarke (2013), organizational career first seen in Weber`s conceptualization. After this, good number of scholars used similar definition for organizational career. Organizational Career is defined as advancement of employers within the organization. This career advancement is supported by the organization via training, development and career management. Career success also supported by reward and promotion mechanisms.

From 1980s onwards those basics mostly changed because of globalization, restructuring, reorganizing of business environment. As a result of those changes, relation between employers and individuals turned into more transactional then a fixed one, Organizational Career (Banai & Harry, 2004). This evolution led careers to be more boundaryless. While in the regular career development approach, employers were achieving their goals within the organization, those changes in business environment led employees to select their own career path. Under this new approach, employees assure that they are trained and developed on a regular basis in order to keep their skills up-to-date and transferable (Banai & Harry, 2004). In that sense, MBA Education is one of the important assets for this new career management theory.

Arthur & Rousseau (1996) describes the protean career as one of the most important contributions career management and complementary to boundaryless career. Hall & Mirvis (1996) describe protean career as the new form of career orientation in which individuals are responsible for their career path. It is also described as a paradox outside of structures and traditional organizations.

Both boundaryless and protean career theories seems overlapping since individuals are responsible for their career path in both. But Hall & Brisco (2006) clarifies this overlapping by identifying both

theories in detail. Boundaryless is identified along dimensions of mobility. Protean career is more identified by the drivers within these dimensions of mobility such as values and self-direction.

2.4. What is expected from job applicants who has MBA degree?

Globally, 86% of companies planned to hire recent MBA graduates in 2017, up from 79% that hired in 2016. 89 % of the employers planned to hire new MBAs. On the other hand, 59 % of the companies planned to hire Master's in management graduates in 2017. Four of the top skills employers seek in new hires include oral and written communication, listening skills, and presentation skills. Master's in management, Master of Accounting and Master of Finance are other master programs that employers look for. Teamwork skills such as adaptability, valuing others' opinions, ability to follow a leader, and cross-cultural sensitivity were among the top 10 most sought-after skills for new graduate business hires. Employers seek MBA Hires to fill strategic-generalist and tactical-specialist roles (GMAC, 2017)

According to a survey conducted by Graduate Management Admission Council (GMAC), interpersonal and intrapersonal skills make up most skills employers most frequently require from business school hires. The top ten skills employers look for in business school graduates are;

- Working with others,
- Self-management,
- Problem solving,
- Adaptability/flexibility,
- Listening,
- Organization/time management,
- Evaluate,
- Comprehension,
- Written communication
- Integrated Reasoning (IR).

According to the same survey, highly demanded skills as well as scarce skills are;

- IR Skills,
- Leadership,
- Problem solving,
- Strategic planning

In Asia-Pacific region problem solving, listening and IR skills are the most frequently required skills. In Europe, those skills are working with others, adaptability and IR Skills. In United States, working with others, self-management and problem solving are the 3 mostly required skills. In all those three regions, leadership is the skill that employers have the most difficulty finding (GMAC, 2018).

In 2017 GMAC Report, oral and written communication, listening skills, and presentation skills were the top skills employers look for. But for 2018, Working with others, manage self, problem solving, adaptability/flexibility, listening, organization/time management, evaluate, comprehension, written communication and Integrated Reasoning (IR) were the skills employers look for. In almost year, there is shift in the skills employers look for.

2.5. What are the main problems of today`s MBA Programmes?

Mintzberg (2004) defines MBA Programs more of specialized training and should be treated as a professional trade and practice & experience should be main pillars of the MBA Programs.

Ford Foundation and Carnegie reports of 1959 changed MBA Programs in regard to rigor and disciplinary thinking. Business Schools often failed to teach limitations of theories, challenges ahead when those theories applied, critical thinking and judgement. By rebalancing the MBA Education, it will be possible to reduce the gap between knowing and doing. Skills without doing has small effect and same applies to doing without skills. Eight unmet needs identified regarding MBA Education (Datar, et al., 2011). Those are:

- Gaining global perspective,
- Developing leadership skills,
- Honing integration skills,
- Understanding the role, responsibilities and purpose of business,
- Recognizing organizational realities,
- Thinking creatively and innovatively,
- Thinking critically and communicating clearly,
- Understanding the limits of models and markets.

Marinova (2017) argues that MBA Education doesn't prepare students for Volatile, Uncertain, Complex and Ambiguous (VUCA) and suggests that Integration of resilience training into MBA Programs will also help MBA Students in their future careers. Hodges (2017) describes resilience as the ability to respond to and cope with all changes efficiently and effectively.

Rubin & Dierdorff (2009) argues that there are six managerial behavioural competencies essential for managerial work. Those are:

- Managing decision making,
- Managing Human Capital,
- Managing Strategy & Innovation,
- Managing the Task Environment,
- Managing Administration & Control,
- Managing Logistics & Technology.

Their results show that there is a significant gap between critical requirements for managerial works and required coursework. They argue that MBA Programs should align required curriculum and prerequisites managerial responsibilities for the greater success. Based on their findings, they argue that to be able to build a better alignment, MBA Programs should focus on people and decision making such as managing human capital and managing decision making processes (Rubin & Dierdorff, 2009)

Varela et. al. (2013) suggests that MBA Education sets a learning process in motion and equips graduates with learning tools to support their development after graduation. Based on the fact that, managerial skill development is life long continuous process, graduates will improve themselves along their career with the tools they have gained from MBA Education. This also applies other skills or knowledge provided by MBA Education.

2.6. Research Relevance to OB & HRM Theories

2.6.1. Introduction

As previously explained, there are two period of MBA Education. First is MBA Education's contribution to career development of MBA Graduates. This is explained widely in section "2.3. Why students prefer MBA?". For this angle, students prefer MBA because of MBA Education's contribution to their career development.

The other reason why students prefer MBA is the skills, capabilities and competences needed for their career and MBA's Contribution to those. These skills, capabilities and competences help them to understand their organization better and lead their organization better. As a result of MBA Education, MBA graduates start to work and lead their departments and branches within their organization with improved leadership / managerial skills.

According to GMAC (2018) survey, working with others, self-management, listening, organization /time management are top skills that employers look for in business school graduates. Leadership, problem solving and strategic planning are highly demanded and scarce skills. Datar et.al (2011) identifies developing leadership skills and recognizing organizational realities as unmet needs for MBA Education as well as other skills. Rubin & Dierdorff (2009) identifies managing human capital and managing the task environment as managerial behavioural along with others. Most of those skills are related to leadership, human resources or organizations.



*Figure 2- Cycle of Organizations
(Source: Author's own design)*

According to this cycle leaders are responsible for directing their organization in the right direction. But to be able to do so, they should understand their organization much better than everyone else, they should also be equipped with right skills to change organizational behaviour and organizational culture. At the same time, human resources should also be capable and compatible with those requirements. (Figure 2).

2.6.2. Organizational Culture Theories

Edgar Schein describes three dimensions of culture. Those are artefacts, espoused values and assumptions. Artefacts are described as visible elements of culture such as language, customs. Also, may include the way people dress, official layouts, visual symbols (Wilkins, 1985). Artefacts are described as visible elements of culture such as language, customs. Basically, everything you see around in organization are artefacts. Espoused values are less visible than artefacts and they can be interpreted when you have conversations with people or observations within the organization.

Assumptions & Beliefs are views of the employees about their organization. Those are unquestioned, accepted widely and never challenged. Schein argues that interaction among individuals in an organization doesn't immediately produce common understanding or culture. It takes time before culture is established within the organization (Wilkins, 1985).

All those depicted in Schein's model of culture are the baseline for Organizational Behaviour (OB). OB is a study of what people think, feel or do in organizations. OB is an interdisciplinary field because theories in field of psychology, sociology, political science strategy and economy have influence on OB (Elsbach & Kayes, 2016). OB Researchers study individual, group and systemic factors and their relations within the organization (University of Birmingham, 2016).

Organizations have adapted themselves in continuous manner in order to sustain their growth and continuity (Vries, et al., 2009) Managing and adapting a company's culture according to business environment needs is very important leadership task in organisations. Understanding organizations in context of motivation, communication, leadership, culture, managing change and conflict, problem solving, making decisions and dynamics of organization provides leaders with tools to better accomplish organisational goal. Human Resource Management is defined as management of people within the employer-employee relations (University of Birmingham, 2016). Ruona & Gibson states that Human Resources Activities are combined activities of Human Resource Management (HRM), Human Resource Development (HRD) and Organizational Development (OD) (Ruona & Gibson, 2004). Mello (2002) states that success is determined by decisions made by employees and their engagement under certain circumstances.

Mintzberg (2004) states that "We need balanced dedicated people who practice style of managing that can be called "engaging". Such people believe their purpose is to leave behind stronger organizations not just higher share prices".

Sun (2008) cited Andrew Brown's (1998) definition of organizational culture: "Organizational culture refers to the pattern of beliefs, values and learned ways of coping with experience that have developed during the course of an organization's history, and which tend to be manifested in its material arrangements and in the behaviours of its members." Sun (2008) also states that organisational culture defined by values and beliefs shared by the individuals in the organization.

Sun (2008) argues that all those assumptions, beliefs and values are established by the leaders of the organization and believes that organizational culture is tool for both improving business performance and sustaining competitive advantage against other companies within same business

operating environment. Sun (2008) also cites Hellriegel (2001) organizational culture has potential to enhance performance, individual satisfaction and problem solving.

But this is not always the case: Enron. As well as understanding organizational culture enhances performance of the company, sometimes lack of understanding or building a wrong one may cause bankruptcy or worldwide scandals.

Enron emerged from two Houston based pipeline company in 1985. In 1988, deregulation of electrical power markets came to effect, this transformed Enron from energy delivery company to energy broker company. Deregulation forced Enron to be more creative and innovative. Its contracts started to become more complex and diverse. In this new environment, Enron's culture started rewarding cleverness. At the same time "do it right, do it now and do it better" culture cultivated within Enron. In short run, this newly cultivated culture produced good returns but in the long run, this culture forced employees to stretch the rules and overlook ethical conduct. Enron's success and scrutiny of press and financial analysts kept this negative cultural change alive and carried further. All executives felt obliged to sustain this "success" culture even if they were aware that it was impossible. Finally, creativity and innovation culture within Enron turned into negative way and executives started to find ways to keep debt off the books (Sims & Brinkmann, 2003). But this is not only the result of organizational culture within Enron, it is also lack of leadership. One of the most criticized aspects of Enron Scandal is its CEO's way leading the company, rank-and-yank, to be precise. Skilling set up Performance Review Committee (PRC) where executives graded employees. In this review 5 was the lowest score and any employee with low score is asked to try or to find another job. PRC was a powerful tool and prevented creation of subculture and Skilling used this as tool to set his tone of leadership (Free, et al., 2007)

Giacalone & Wargo (2009) states that number of MBA graduates among the top executives of the recently charged Multi-National Corporations for their unethical behaviour is quite high. He states that accounting scandals such as Enron, Worldcom, Health South or Adelphia are result of irresponsible top executives. This is not accurate. Organizational cultures established by the leaders of those companies are the main reason behind those scandals.

2.6.3. Leadership Theories

While Schein's model of culture applicable to defining organisational behaviour and its culture, it is also helpful for the leaders to understand the organization they will be leading better.

Iowa Gambling Task is a psychological experiment which established to simulate decision making process. Basically, all participants are presented four decks of cards on computer screen and been

asked to select cards from the decks to win as much as they can. Each selection awarded with money and certain selections were followed loss of money. Electrodermal Skin Conductance Response was also used to measure the responses of the participants (Anderson, et al., 1999). Gladwell (2005) describes this attempt as making sense of new and confusing information and states that in those moments our brains starts to use two different strategies: First Logical and Definitive, Second Fast and Intuitive just like leaders. In the first strategy all decisions are based on our observations, past experiences and lesson learned previously. In the second strategy, there is not enough data and messages are sent indirectly and reactions are more physical. This strategy is more preferred when there is need to make fast decisions. Just like leaders, sometimes they make Logical & Definitive and sometimes they need to make their decisions Fast & Intuitive.

Elsbach & Kayes (2016) describes leadership as process where leaders use all the assets including human resources of the organization to achieve common goal. But based on Gladwell's descriptions of decision-making strategies, this process may require fast and intuitive. That's why leaders should be able to interpret those and behave/act accordingly. To be able to do so, they need to understand the potential of their company. Elsbach & Kayes (2016) also describes leadership where leaders should encourage others to achieve common goal.

Based on his situational approach, Weber proposes still popular two different types of leadership: Transactional and Transformational Leadership theories (University of Birmingham, 2016). According to Burns (1978), Transformational Leaders raises consciousness level to achieve their goals. Those type of leaders are inspirational and motivating. On the other hand, transactional leaders achieve their goals through exchange with their followers. Avolio et. al. (2009) describes many other leadership models according to needs of the business environment: Authentic, Cognitive, New Genre, Complexity, Shared, Leader-Member Exchange Type, Servant, Cross Cultural etc.

Avolio et. al. (2009) states that leadership focuses almost everything within the business environment and those effected by the decisions of leadership: from followers to supervisors, from private, public sectors to non-profit organizations, also people who are living close proximity of those organizations/entities or legally benefit from those organizations/entities. Avolio describes leadership as a complex social dynamic which should be considered in all aspects strategically and globally (Avolio, 2007)

Ortenblad et. al. (2013) suggest that future business school should consider emphasise more on intellectual curiosity, critical thinking and introspection, or for developing and nurturing a knowledge environment prompting intellectual challenge, imagination and creativity. They also question how to respond this necessity. They suggest that as well as influencing the future of their graduates,

business schools should be responsible for what 'type' of BSG they produce. They argue that future business schools should produce four different types of graduates: The Replacer, the Effectiveness Increaser, the World Improver and the Reflectionist. They also suggest that there should be more the World Improvers and the Reflectionist rather than the Replacer and the Effectiveness Increaser

But this assumption is not a right. As Avolio (2007) states that leadership is becoming more and more complex dynamic, how come any type graduate will be able to cope with an issue which requires different kind of graduate. For example, how will the World Improver type of graduate perform when there is need for the Replacer. Leaders of the business world should be able to adjust their leadership model depending on the situation. This recalls more transformational leadership, but this is will not be sufficient for today's world. In today's world, leaders of any kind, senior or junior they are more capable and not easy to lead. Mintzberg (1998) explains Covert Leadership model with orchestra metaphor. Maestro sets everything what a orchestra needs. Maestro selects the program, determines how the pieces are played, choosing guest artists, staffing the orchestra, and managing some external relations. The administrative and finance side of the orchestra is handled by executive director. In real business world, leaders are just like maestros, they set the rules and structure, then listen to the organization how they perform and adjust. To do so, they should be the Replacer, the Effectiveness Increaser, the World Improver and the Reflectionist all at the same time, they should reflect their leadership model accordingly or two at the same time if it is needed.

2.7. Critical Thinking

Critical thinking is one of the attributes that MBA Program aims to students gain during their program. That's why all of the assignment require level of critical thinking to be able to pass.

Holmes et. al. (2015) states that the ability to make decisions based on uncertain and variable data is a vital skill in today's modern world. They also argue that key element for developing such a skill can be enabled by repeated practice in making decisions and feedback on those decisions. Basically, critical thinking is to critique data and identify whether or not it is supported by evidence. They also argue that how this process allows students to learn or make discoveries will help students understand scientific measurements and data uncertainties.

On the other hand, one of the most criticized aspects of MBA Education is its lack of critical thinking. As Datar et. al. (2011) described one of the unmet needs of MBA Education is thinking critically. They also give examples how business schools adopt critical thinking into their curriculum. For example, there is a course called Critical Analytical Thinking (CAT) at Stanford Graduate School of Business. In

that course every week, students are given a subject and asked to write 1000-words paper to build reasoning skills in different subjects. Similar facts are also argued by Örténblad et. al. (2013).

3. Methodology and Data Description

3.1. Research Objectives

Basically, answers to below three questions will be researched.

RQ1: Are there any shift in the perceptions of students of today compared to 2000s?

RQ2: Are those perceptions meet the expectations of employers from MBA Graduates for managerial roles in their organizations/companies?

RQ3: Is there any issue for MBA Graduates or MBA Education to be addressed?

3.2. Initial Survey in 2001

Baruch & Leeming (2001) states that MBA Programmes are to prepare graduates for managerial skills to help them better understand business environment and provide or improve their skills. They also state that being enrolled to MBA Program will add value to the graduate. They aimed to identify how far MBA Studies justify those roles and competences & capabilities which are expected to be improved by MBA Studies. They designed a research project to consult the graduates of a full time MBA Programme offered by City University Business School. Baruch & Leeming's (2001) survey based on one country and only for full time MBA Students.

In their survey they asked 344 alumni about their studies and careers. In questionnaire regarding survey, alumni asked what the benefits of the programme are, how the programme affected their careers their findings showed that having a MBA degree will make it easier to acquire a fulfilling a job.

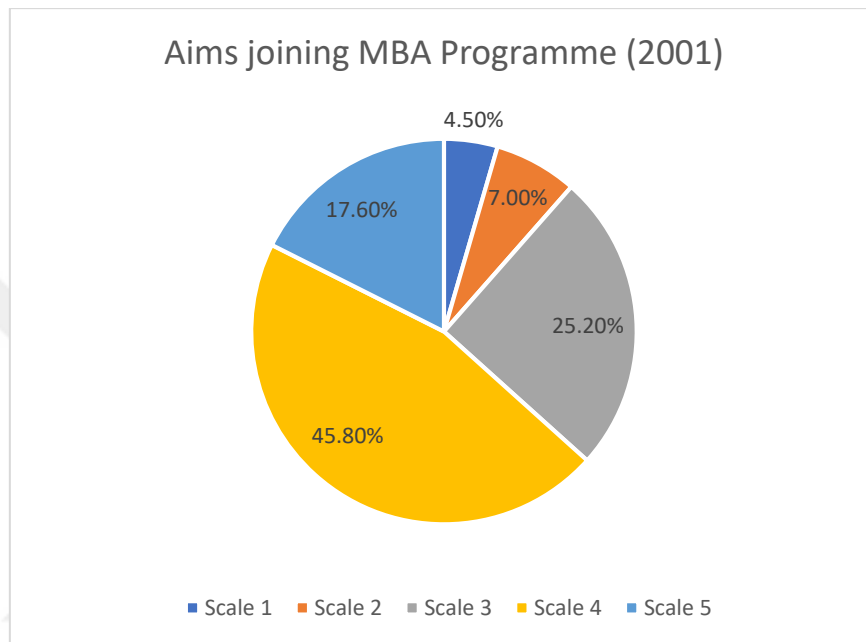
In their initial survey, they aimed to test following hypotheses on the MBA Students/Graduates:

- H1: MBA will make easier to acquire
- H2: MBA will contribute and develop confidences
- H3: MBA will provide competencies needed for managers
- H4: MBA will increase employability
- H5: MBA will enhance career development.

Their study targeted only full-time students of City University Business School in UK, excluding other MBA programmes offered by the same school. 248 of the participants were men, 96 of them was

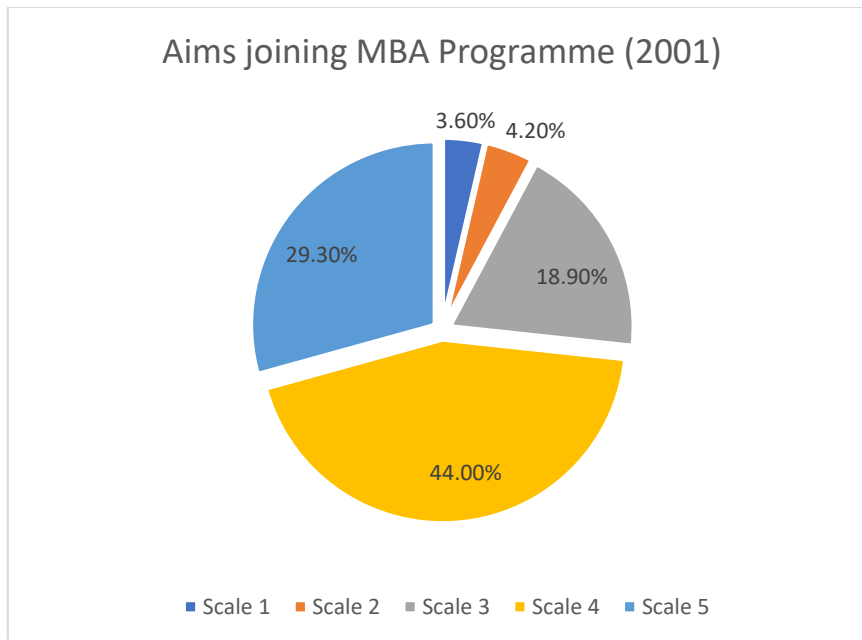
women. Average age of the participants was 36 when they participated in survey and 29 when they finished their MBA Studies. All participants were graduates of City University Business School.

Participants described their aim joining MBA Programs. First, they have been asked what their purpose to join MBA Programs and then they have been asked to evaluate how their aims fulfilled by MBA Programs while they are studying and afterwards. Degree of their of fulfilment measured in Likert Scale of 1 to 5.



*Figure 3-Aims Fulfilled on the Course (2001)
(Adapted from Baruch & Leeming, 2001, p. 593)*

According to their study, almost 62 % of the graduates believed that their aim fulfilled during the course (Figure 3). This rose to 73 % after the graduation (Figure 4). Graduates stated that their competence level developed with MBA especially in managerial skills, self-confidence and MBA also contributed to their career development. They also stated that MBA helped them to improve their career or change and contributed to their career as well as networking opportunities.



*Figure 4-Aims fulfilled subsequently (2001)
(Adapted from Baruch & Leeming, 2001, p. 593)*

Both results are above average and shows that investing in a MBA Programme has positive effect. Aims are fulfilled after graduation in higher degree than while studying. But results show that also while studying aims are fulfilled significantly but rather lower percentage then after graduation.

Following the discussion of aims joining MBA, then respondents were asked open ended question: identify your aims joining MBA. Based on their responses, aims in particular joining MBA Programme has been grouped. There are 3 groups emerged based on the classification of the answers. All the responses are classified in 12 different sub category and classified in three different groups. These groups are as follows: Competence Issues (Figure 5), Career Issues (Figure 6), Other Issues (Figure 7). Distributions of answers to open ended question is shown in following figures. There are two more headings which are not depicted in following figures. Those are General Contribution (3 out of 660 responses) and Getting a qualification (52 out of 660 responses).

Three significant main issues emerged based on the responses. Those are:

- Business understanding and improving managerial skills
- Career development
- Higher income

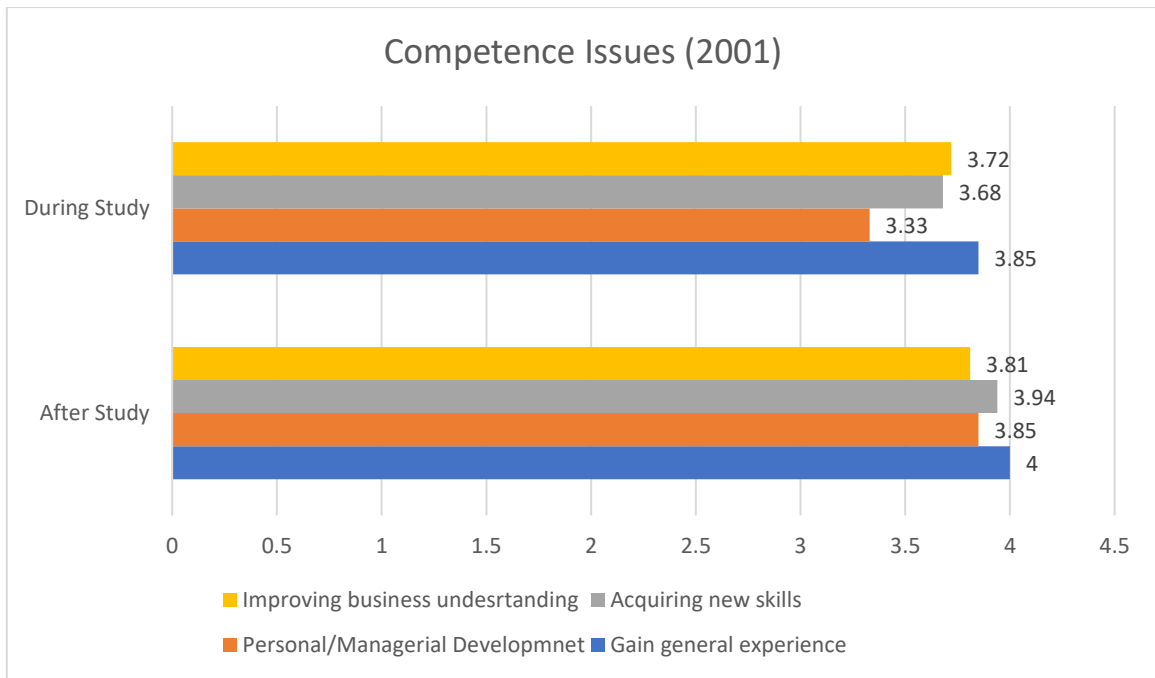


Figure 5- Competence Issues (2001)
 (Adapted from Baruch & Leeming, 2001, p. 594)

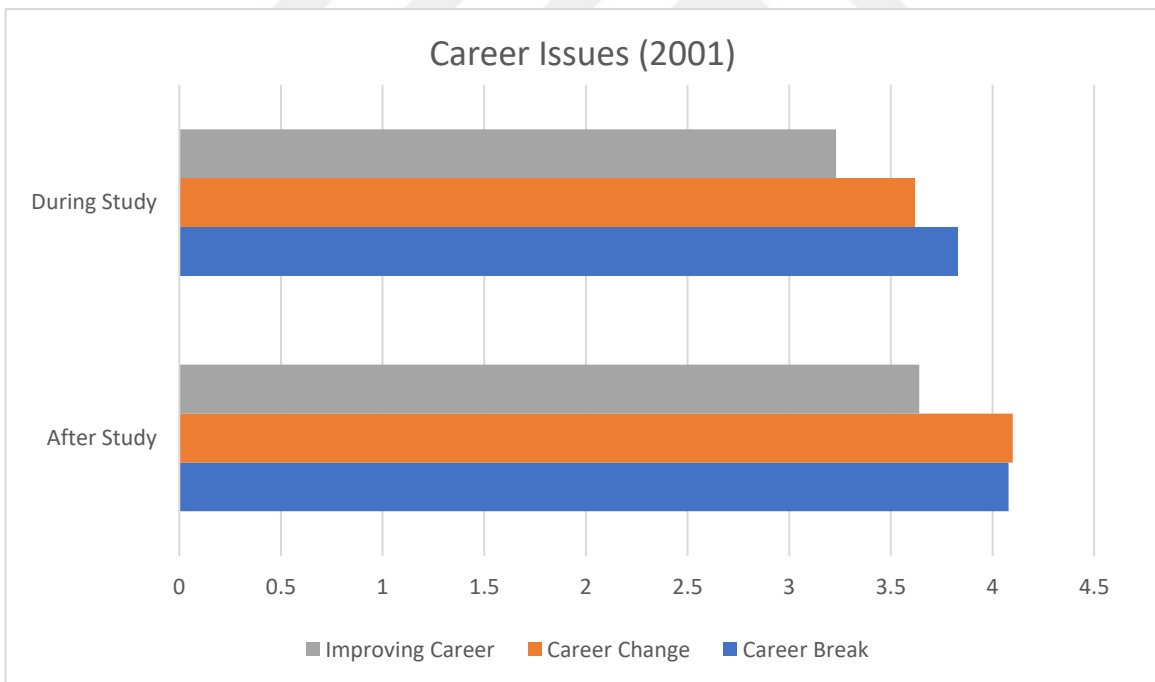
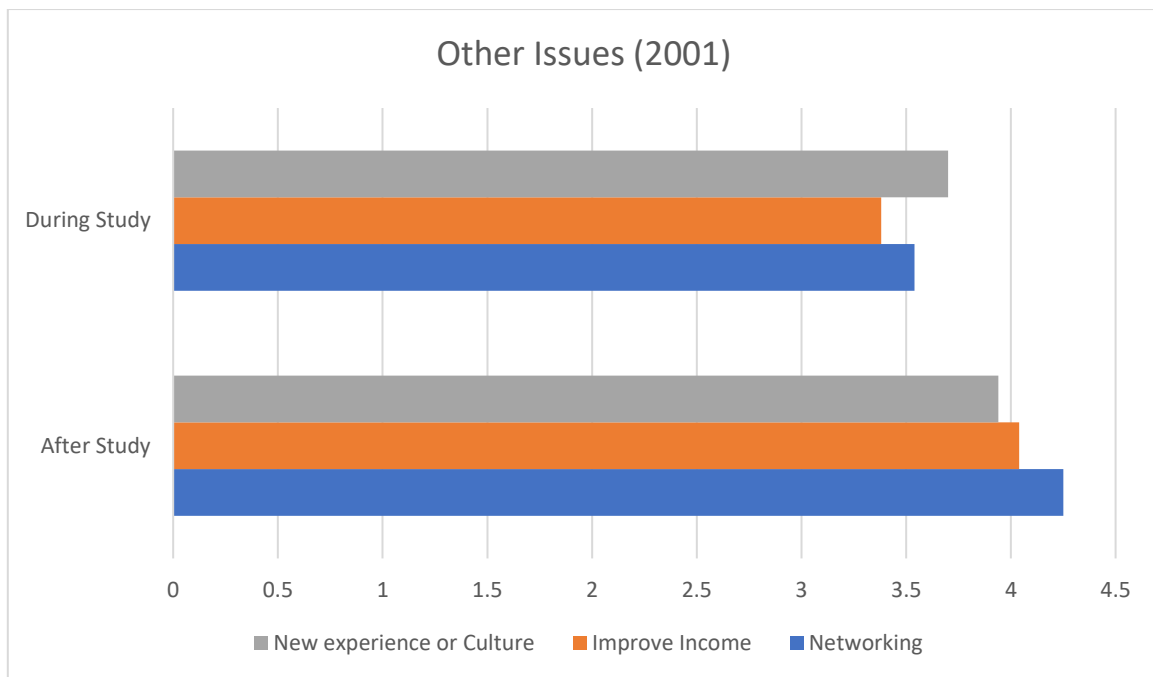


Figure 6-Career Issues (2001)
 (Adapted from Baruch & Leeming, 2001, p. 594)

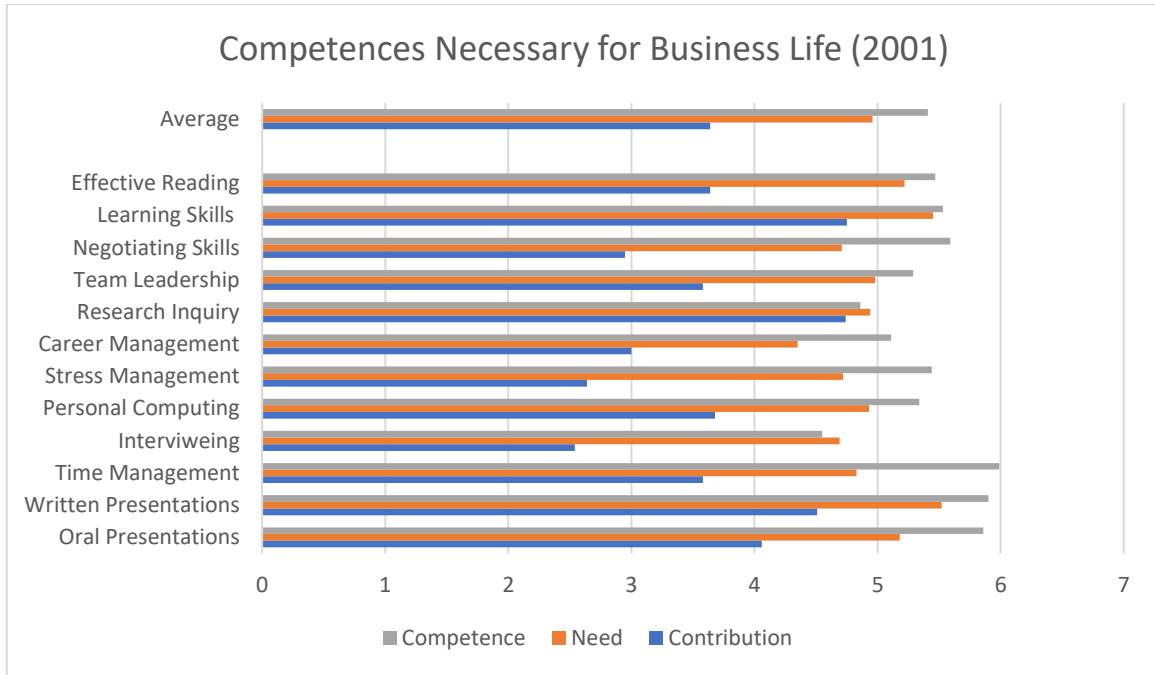


*Figure 7- Other Issues (2001)
(Adapted from Baruch & Leeming, 2001, p. 594)*

It is noted that perception of aims fulfilled after studies are higher than aims fulfilled during studies. One of the important findings of the survey is Career Break or Career Change after studies are the most fulfilled categories overall. It is also noted that younger students were more interested in acquiring new experiences and networking while older students were more interested in career change, career break and personal development. They also identified that male and female perceptions also differ in four categories. For male graduates, improved income and increase in general experience were more important. On the contrary, women were more interested in new cultural experience and career break.

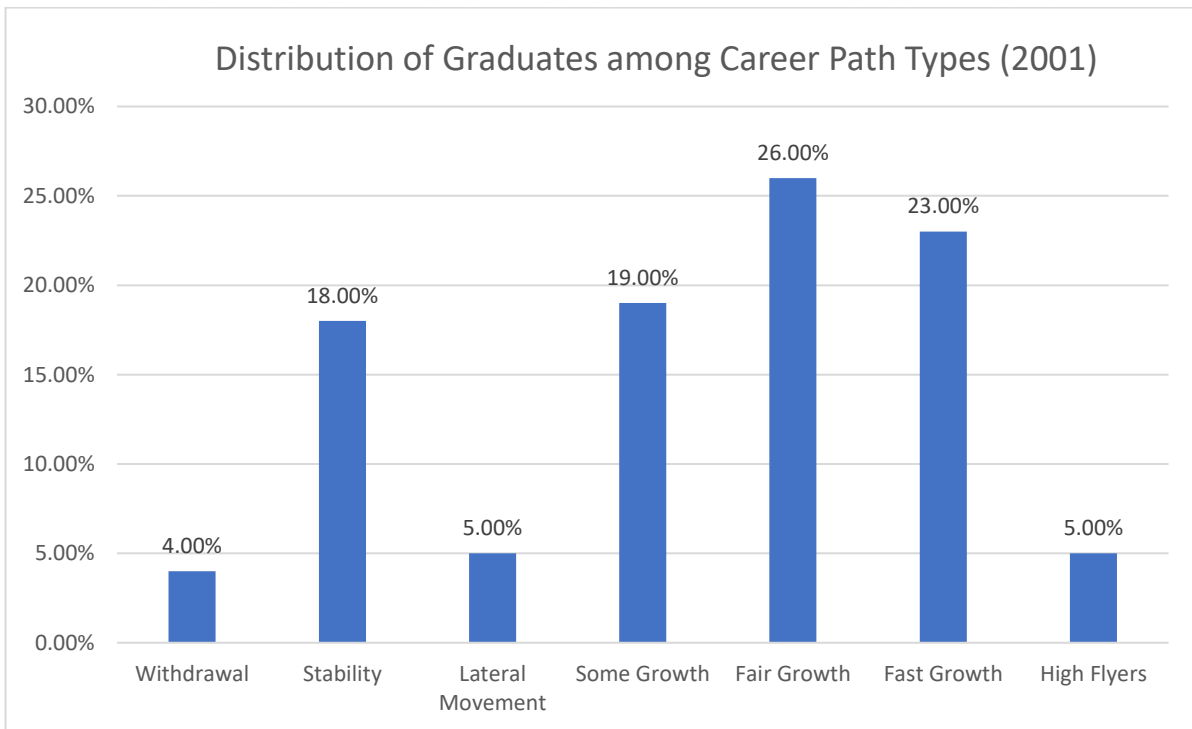
A questionnaire was developed in order to test the relevance of the MBA Programs As result of consultation with former graduates and colleagues with similar industrial experience, they concluded a list of potential competences necessary for business life. Those competences are explained in Figure 8. The respondents were asked to evaluate themselves in these skills. They have been also asked to evaluate need for those skills and contribution of MBA to those skills. Results are based on purely self-reporting and self-perception.

There is a high competence in all skills but the need and contribution of MBA to those are in lower level than the competences level. There was also a discrepancy between the contribution and the need of those competences. Contribution of MBA studies varied from moderate to 4 in Likert Scale (1 to 7). Also, they have high standard deviation in responses to the contribution which shows perception of contribution of MBA varied widely.



*Figure 8- Competences Necessary for Business Life (2001)
(Adapted from Baruch & Leeming, 2001, p. 595)*

They also asked respondents about their career progress. Data shows that there is good level of promotion among graduates and almost 73 % of graduates experienced growth in their career. 27 % of graduates experienced withdrawal, stability or lateral movement in their career (Figure 9).



*Figure 9- Distribution of Graduates among Career Types (2001)
(Adapted from Baruch & Leeming, 2001, p. 596)*

3.3. Data Survey in 2019 and Comparisons

There is a lot change since the very beginning of MBA Education. Those changes are mostly based on the expectations of the Employers or technological development almost in every field today's world.

Research strategy aimed to identify changes in perception of the students throughout recent years. First, shift in the perceptions of the students is identified if there is any. And then those findings are be compared with the expectations of today's employers. This shed a light on how effective MBA Education and will help to analysis and identify the areas needs to be developed.

Qualitative research is associated with interpretation of data collected. It studies participants' meanings and relationships between them (Saunders, et al., 2016). Research will mostly be based on quantitative research, but qualitative method as will also be used to interpret survey findings.

Professor Yehuda Baruch provided a similar template to their survey in 2001 which was conducted to previously. Participants were mainly students of University of Texas MBA Program in their survey. Questions regarding ethnic background, citizenship and salary were removed due to the fact that their irrelevance.

Based on Baruch & Leeming's first survey, same set of questions prepared. This allowed to be able to compare two sets of data belongs to two different time period.

Then in the second part of the research is the comparison of current data with Association of MBAs and Graduate Management Admission Council's open source data. This data focuses mostly on the expectations of MBA Graduates hiring employers as previously explained. Comparison of two different sets of data will reveal differences between expectations of employers and graduates' perception.

All the questions designed using Qualtrics survey website. Membership is provided by University of Birmingham. After preparing the final set of questions, survey first circulated among various acquaintances to get their idea of the survey and their feedback. Survey updated based on their inputs. Those inputs were mostly about wording of the questions or explanation of the questions.

Two different alumni of University of Birmingham's Online MBA Program created two different WhatsApp Group. Recently those two groups merged in two one group with 113 participants. Survey circulated by the members of the group. Also, LinkedIn profile used to circulate the survey. University of Birmingham Alumni Manager, Emma Coldicott, also shared survey link in her LinkedIn Profile.

Senior Managers of different companies were contacted to discuss survey results. Those interviews held via email and Face to Face. Questionnaire for managers is in Appendix B.

There were two limitations for Baruch & Leeming's (2001) survey. Respondents were from one country and one business school. The other limitation is that respondents in their survey were only studied in Full Time MBA Programs. Those limitations were overcome partially. First of all, present survey includes all types of MBA Studies: Full Time, Executive and Distant Learning. All but one respondent were studying or graduated from University of Birmingham Business School. Details of respondents regarding their country of origin and residency will be given in following paragraph.

4. Results & Findings

4.1. Data Description

Total of 52 respondents answered the survey. Based on their country of origin, 21 % of the students are born in China, 23 % of the students were born UK. 53 % of the students are resident UK at the moment. Average age of the students is 38.2 and 56 % of them are male. 40 % of the students (20) studied Business as Bachelor's Degree prior to their MBA Studies. 27 % of students studied Engineering (14). 3 of the students stated that Liberal Arts and 2 of the students stated that they have Natural Science degree. 13 of the respondents have stated that they have Bachelor's Degree other than previously mentioned. Those varies from Law, Architecture, Finance, Journalism, Veterinary, Computer Science and Medicine. 62 % of the students has a degree other than business.

32 of the students didn't finish their MBA studies at time they responded the survey. This is 62 % of the total students. 20 of the students finished their studies at the time of survey (38 %). 50 % of the students were Distant Learners (26). 6 of the students were Executive MBA Students (11.5 %) and 20 of the students were Full Time MBA Students, total of 38 %.

Contrary to Baruch & Leeming's (2001) survey, respondents for the survey are born in 25 different country and residents of 21 different countries at the time of survey. Almost 44 % of the respondents are born in China or UK. More than half of them are residents in UK at the time of survey. On the other hand, present survey aims not only Full Time Students and also Executive and Distant Learner MBA Program Students / Graduates. 50 % of respondents were Distant Learners, 11 % of respondents were Executive MBA Students / Graduates and the rest was Full Time MBA Students / Graduates (38 %)

All the statistics of data can be found in Appendix A.

4.2. Presentation of results

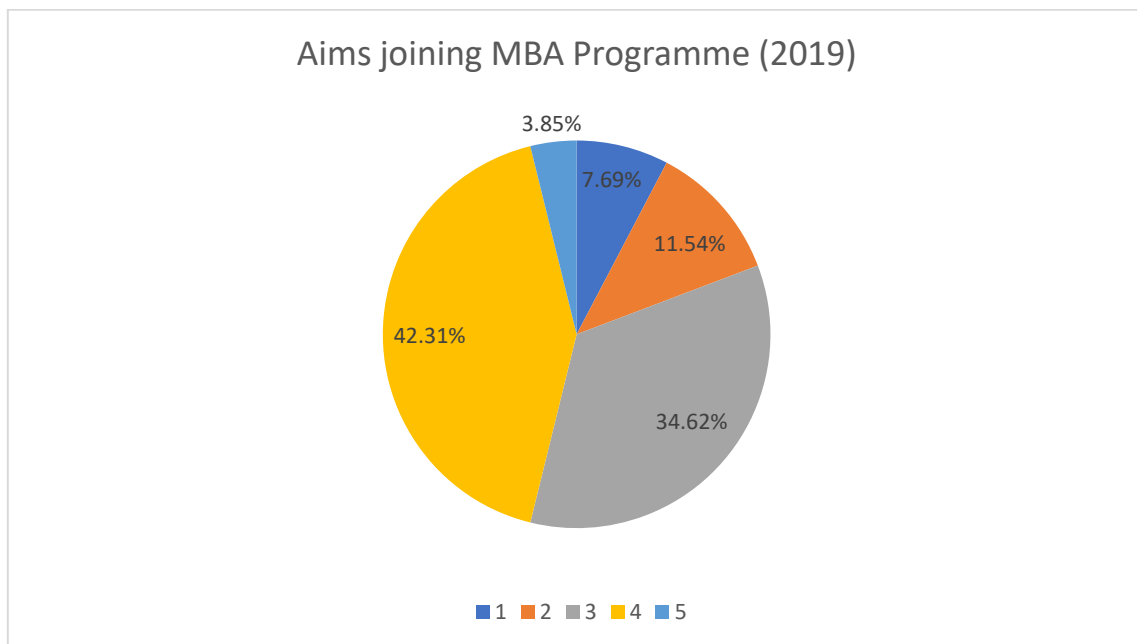


Figure 10- Aims fulfilled on the Course (2019)
(Source: Author's own calculations, using survey results)

Students have been asked about whether their aims fulfilled during their studies. Data (Figure 10) shows that 46 % of the students believe that their aims are fulfilled during their studies. On the other hand, this rises to 63% after their studies (Figure 11). This shows that graduates are more satisfied with MBA Studies after their graduation. This is mostly because of realization of effects of their studies after they start to work.

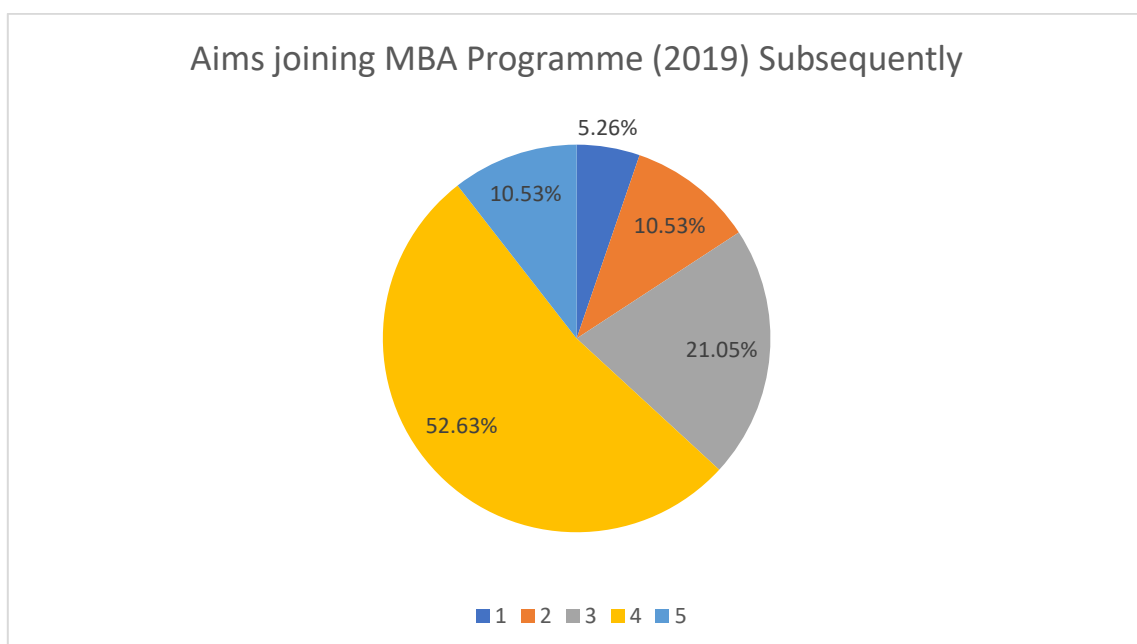


Figure 11-Aims fulfilled subsequently (2019)
(Source: Author's own calculations, using survey results)

Then students and graduates asked to evaluate their aims joining MBA Programme. Since current research's aim is to identify any shift in the perceptions of students in 2019 compared to 2000, respondents given the list of aims in Baruch & Leeming's (2001) survey. As previously mentioned, those answers have been grouped in 12 different sub category and classified in three different groups.

First respondents were asked to identify their aims joining MBA Programs. 46 % of respondents stated that they joined MBA Program for Career Development or career related purposes. 19 % of respondents stated that they joined MBA programs to improve their learning skills (19%) and their knowledge (15%). Other aims were personal reasons (6%), developing skills (7%) and improve income (7%).

First group of skills is aims regarding competences (Figure 12-Competence Issues (2019)). Improving business understanding and acquiring new skills has the highest score aims in this group for both during and after study categories. Especially Improving Business Understanding improved significantly after studies. Just as Improving Business Understanding, Acquiring New Skills is improved after studies. In both categories, Gaining General Experience is the lowest score aim. This is mostly the nature of MBA Studies. Contrary to many other master programs, MBA is mostly focused on managing, business world and its needs. Since most of students with different background studies MBA for developing career and enhancing business skills, it is normal for students/graduates not to aim general experience. In this category standard deviation (σ) varies for all answers vary between 0.69 to 0.90 but it is the highest for improving business understanding (σ :1.07). Lowest standard deviation for this category is for gain general experience (σ :1.07).

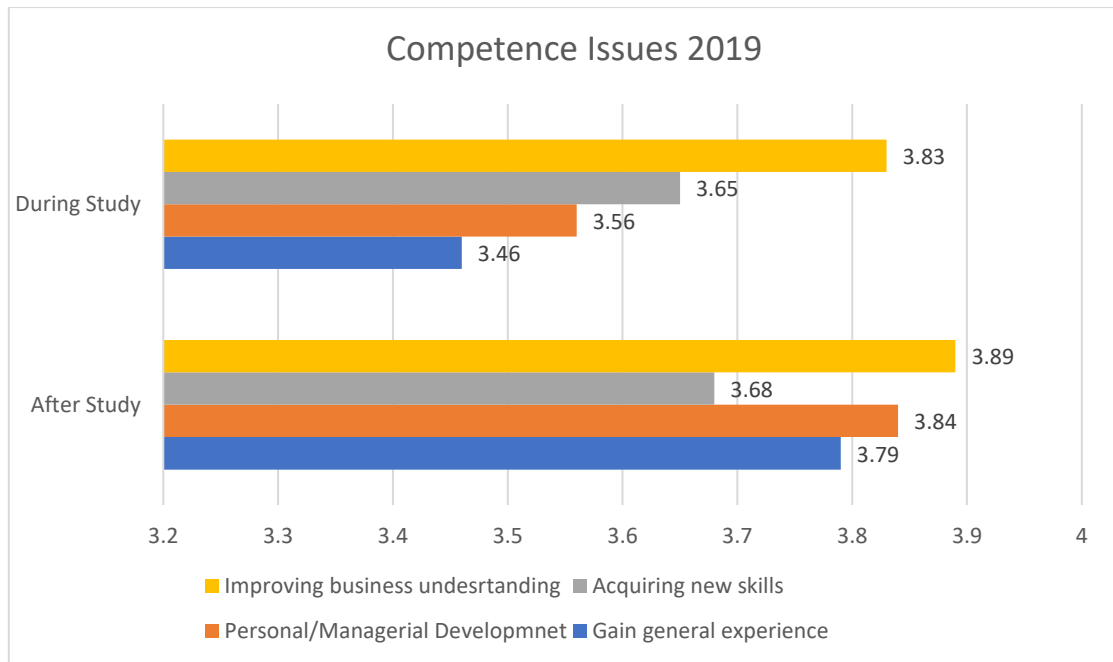


Figure 12-Competence Issues (2019)
 (Source: Author's own calculations, using survey results)

In this category Career issues scores are lower than the previous category and standard deviation (σ) is more than 1.00 in most cases. This is discrepancy and mostly caused by the design of the survey. This question should only be asked graduates instead of all. It is hard to determine effects of MBA Studies in one's career while studying MBA. All respondents think that MBA Studies improve their career (σ : 0.89). But as usual, effects of MBA Studies in this category felt better after the studies are completed. Most of the graduates believe that MBA studies improved their career and caused also career change in their life (Figure 13).

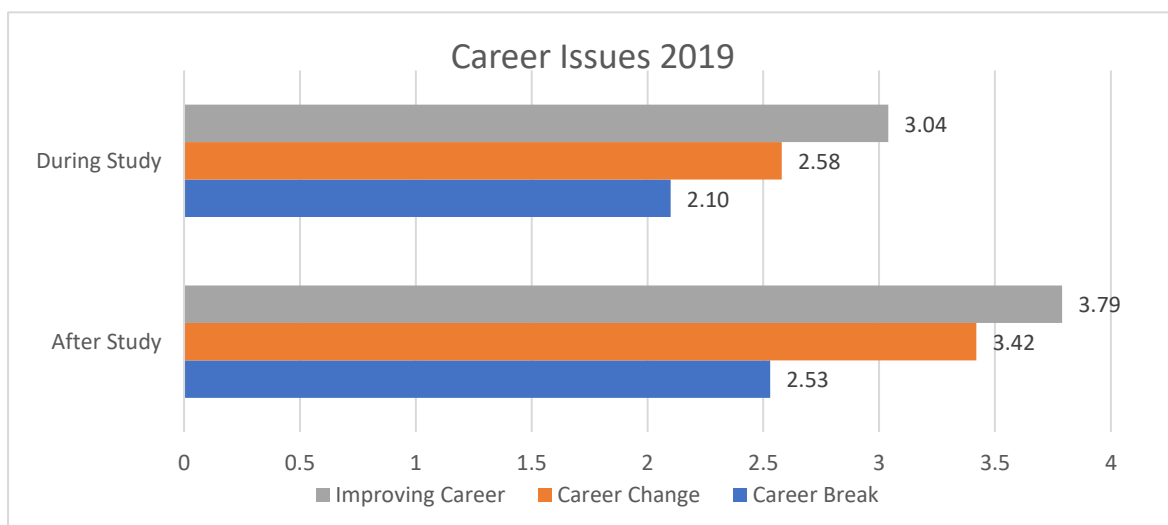


Figure 13-Career Issues (2019)
 (Source: Author's own calculations, using survey results)

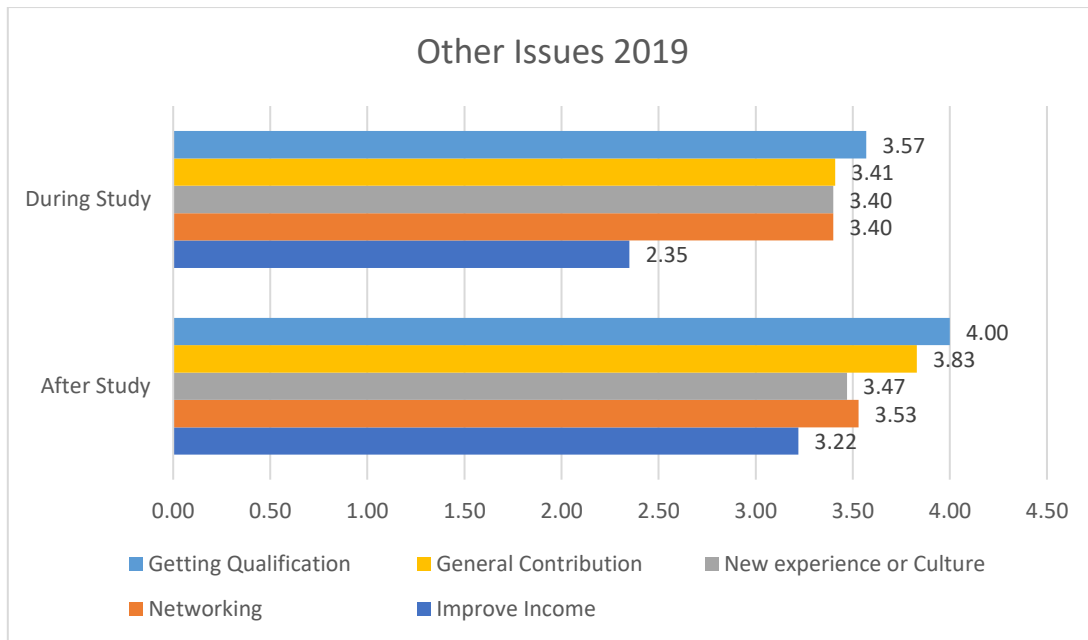


Figure 14-Other Issues (2019)
 (Source: Author's own calculations, using survey results)

In both cases (During and after study) respondents believe that MBA Studies helps them to get a qualification (Figure 14 Figure 14). Score for getting qualification is above the average and high. This improves when studies finish. Another aspect of MBA Studies is that its general contribution. Especially after studies, realization of getting qualification improves. That is just because graduates see their difference in business environment more clearly than before. Overall Learning Skills has the highest score in all three categories: Competence, Need and Contribution (Figure 15).

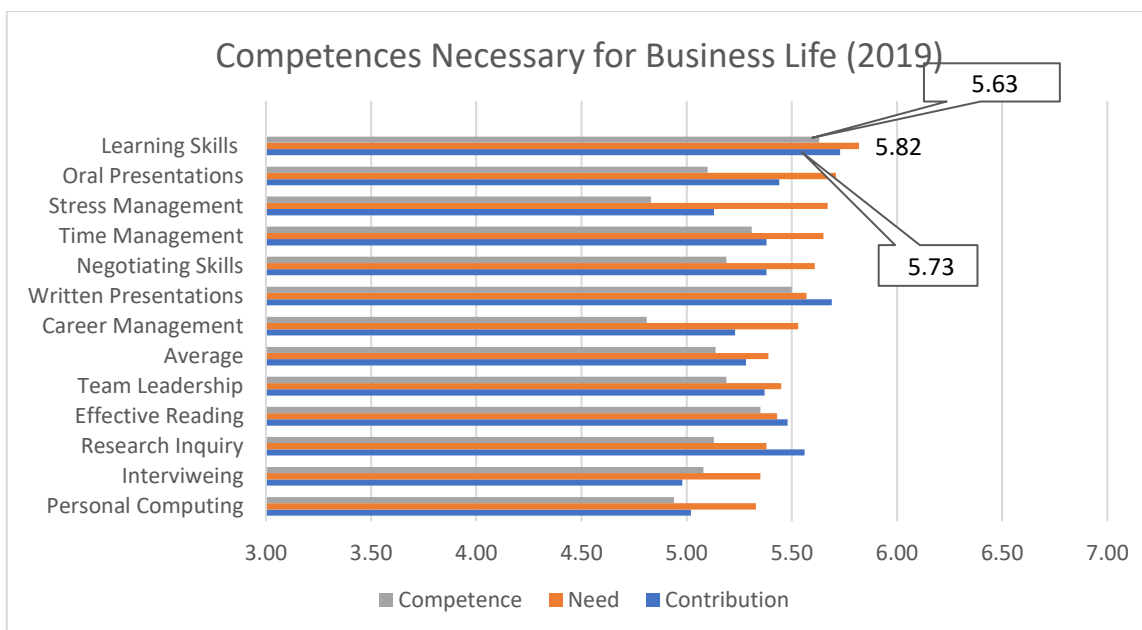


Figure 15- Competences Necessary for Business Life (2019) Over All
 (Source: Author's own calculations, using survey results)

In the second part of the survey, respondents have been asked to evaluate themselves in certain skills. This list is originated from Baruch & Leeming's (2001) survey. Since the aim of the survey is to determine shifts through time, list of skills kept same. Improving Business Understanding had the highest score in previous part of the survey, Competences Category for aims, then comes Acquiring New Skills. That's why it is normal for learning skills to have the highest competence level in all three subgroups. This is also parallel with aims joining the MBA.

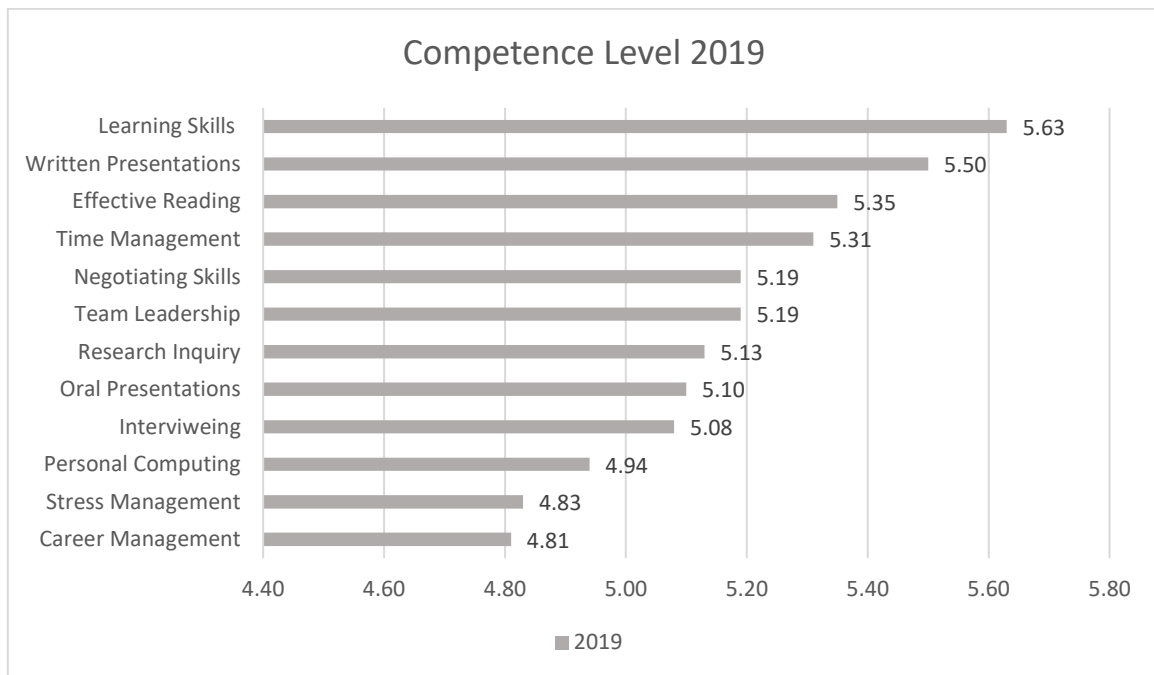
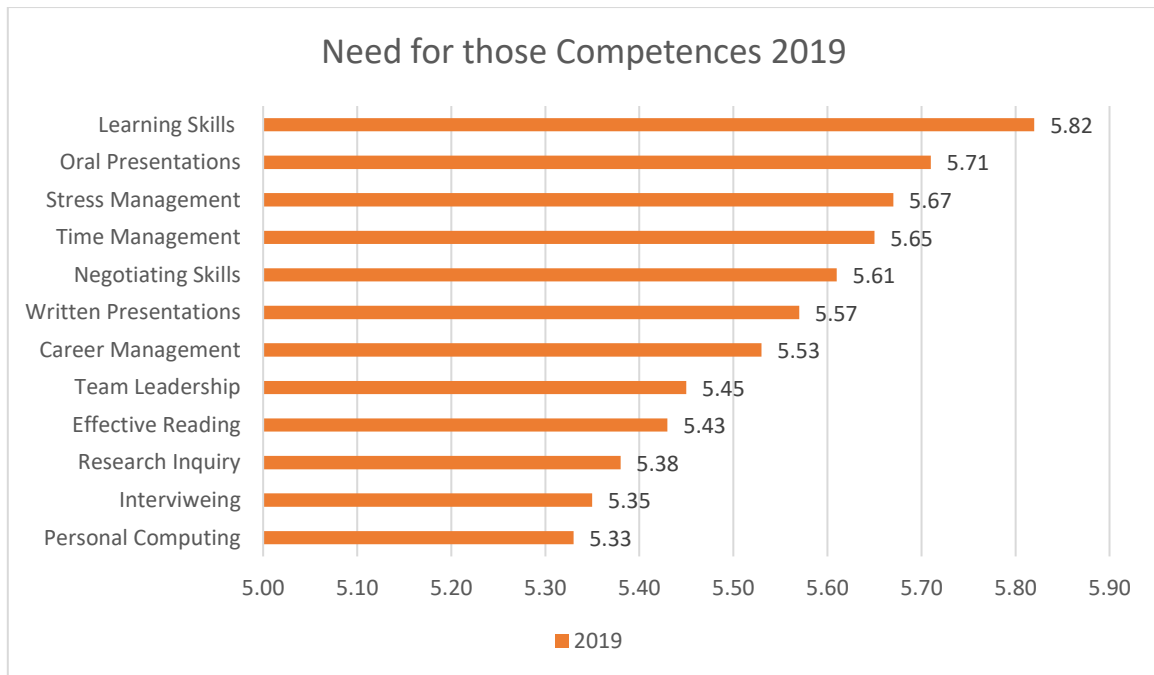


Figure 16-Competence Level (2019)
 (Source: Author's own calculations, using survey results)

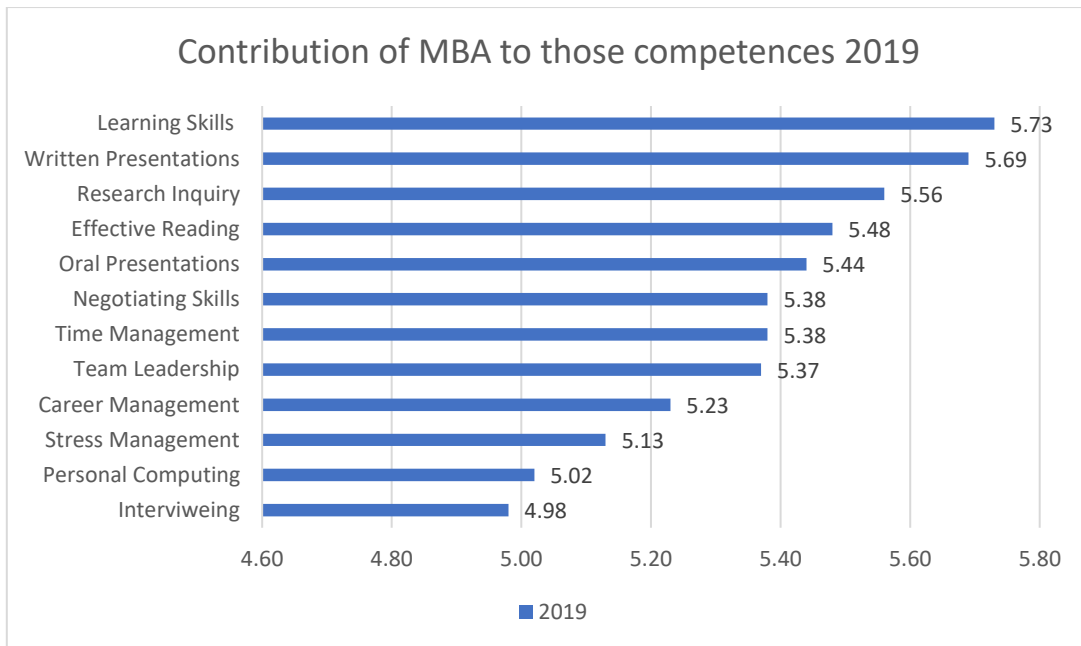
All respondents perceive themselves competent in following: Learning Skills, Written Presentations, Effective Reading and Time Management (Figure 16). Standard deviation (σ) is below 1.00 for Effective Reading, Oral Presentations, Personal Computing, Career Management and Learning Skills. In this category, Effective Reading and Oral Presentation's average is above median and for the other mentioned skills is slightly below the median.



*Figure 17-Need for Competences 2019
(Source: Author's own calculations, using survey results)*

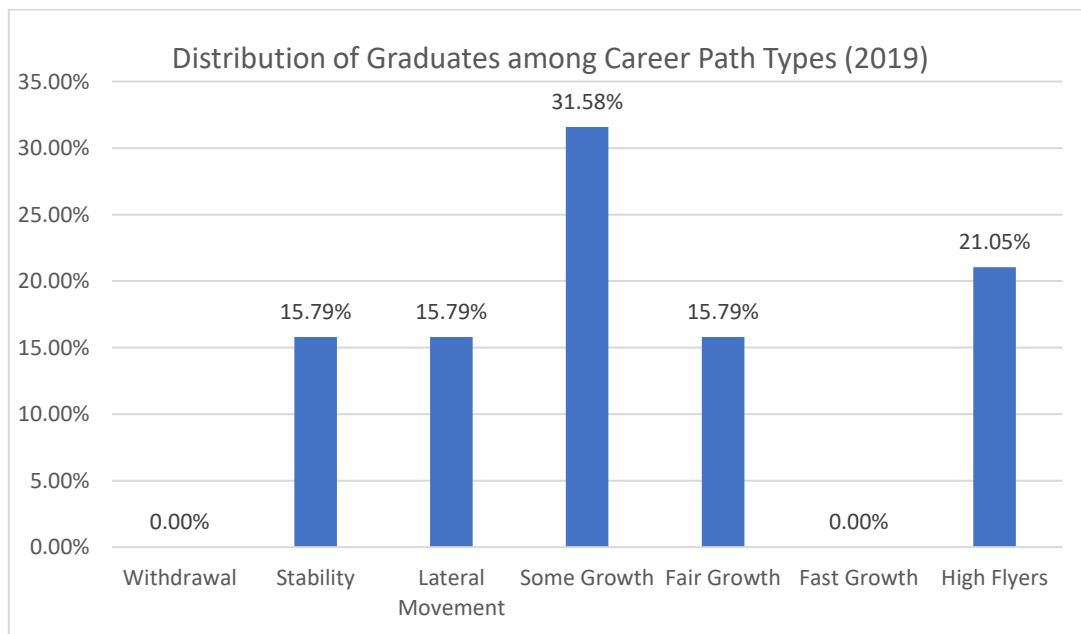
But when respondents are asked to evaluate need for these skills, Top four skills changes and Learning Skills remaining the same (Figure 17). In this category Learning Skills, Oral Presentations, Stress Management and Time Management are the top four skills respectively. Research Inquiry has one of the lowest scores. In this category, Effective Reading, Oral Presentations, Interviewing, Personal Computing, Negotiating Skills and Learning Skills have Standard Deviation (σ) than 1.00. Among those skills Interviewing and Personal Computing Average is above median. Only average for Learning Skills is slightly below median.

While respondents believe that need for Research Inquiry is low, they responded that contribution of MBA to that skill is more than the need for that skill (Figure 18). Top four skills in this category is Learning Skills, Written Presentations, Research Inquiry and Effective Reading. Oral Presentation, Research Inquiry and Learning Skills are the skills with Standard Deviation (σ) below 1.00. All but Research Inquiry has average below median.



*Figure 18-Contribution of MBA (2019)
(Source: Author's own calculations, using survey results)*

Current data shows that there is good level of promotion among graduates and almost 68 % of graduates experienced growth in their career. 32 % of graduates experienced stability or lateral movement in their career (Figure 19). But this data isn't so reliable because of the number of graduates who participated in survey. But again, it shows that MBA still provides career improvement.



*Figure 19-Distribution of Graduates among Career Path Types (2019)
(Source: Author's own calculations, using survey results)*

Respondents also answered a question regarding if there are any other areas where graduate studies contributed to their managerial competences. They described similar to their aims joining to MBA. But it is strange that only 2 out of 52 respondents stated that graduate studies contributed to their critical thinking for managerial competences. And another respondent answered to this question: strategic thinking.

4.3. Comparison of results (2001 vs 2019)

In the past survey (2001), 45 % of the respondents stated that their aim was to improve business understanding, acquire new skills, personal and personal/managerial development. 35% of the respondents stated that their aims were related career development. In the current survey, 46 % of respondents stated that they joined MBA Program for Career Development or career related purposes. 19 % of respondents stated that they joined MBA programs to improve their learning skills (19%) and their knowledge (15%). Other aims were personal reasons (6%), developing skills (7%) and improve income (7%).

Based on the comparison of past and present data, it can be said that there is a shift in respondents aims for joining MBA. While their aim was to improve business understanding, they join MBA Programme for Career development purposes.

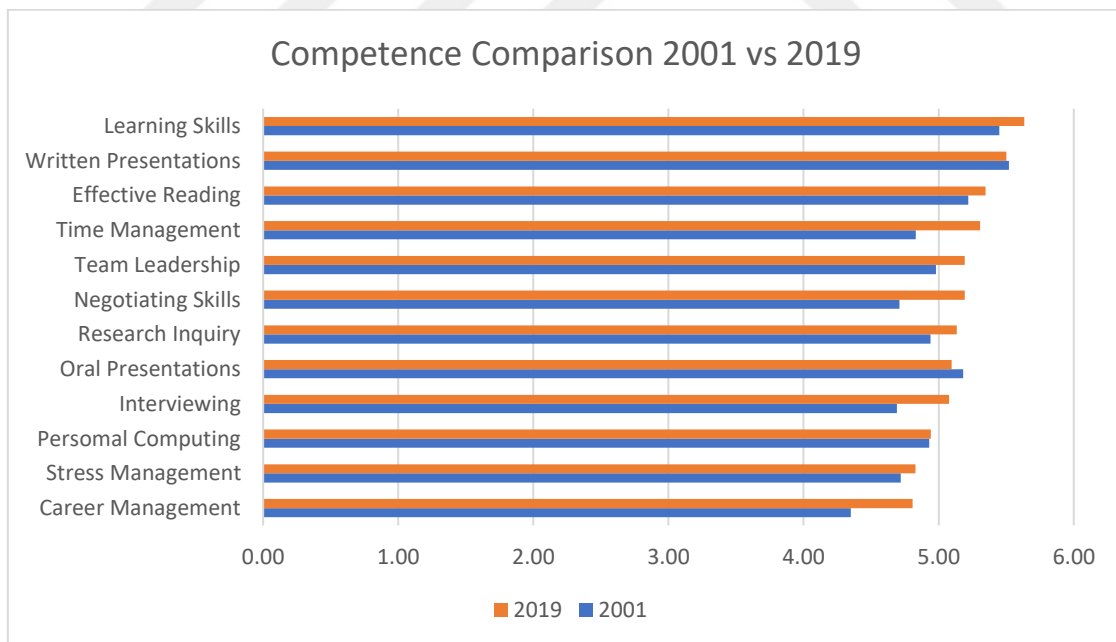


Figure 20-Competence Comparison 2001 vs 2019
 (Source: Author's own calculations, using survey results)

When competences of respondents compared, top three skills are Written Presentations, Learning Skills and Effective Reading. Their ranking differs through the years. Fourth competence was Oral Presentation but Time management is the fourth skill in 2019. This is mainly because of the number

of Distant Learners and Executive MBA Students /Graduates (62 %). Contrary to Full Time MBA Studies, respondents who studies distant or executive MBA needs to balance both their academic and professional work (Figure 20).

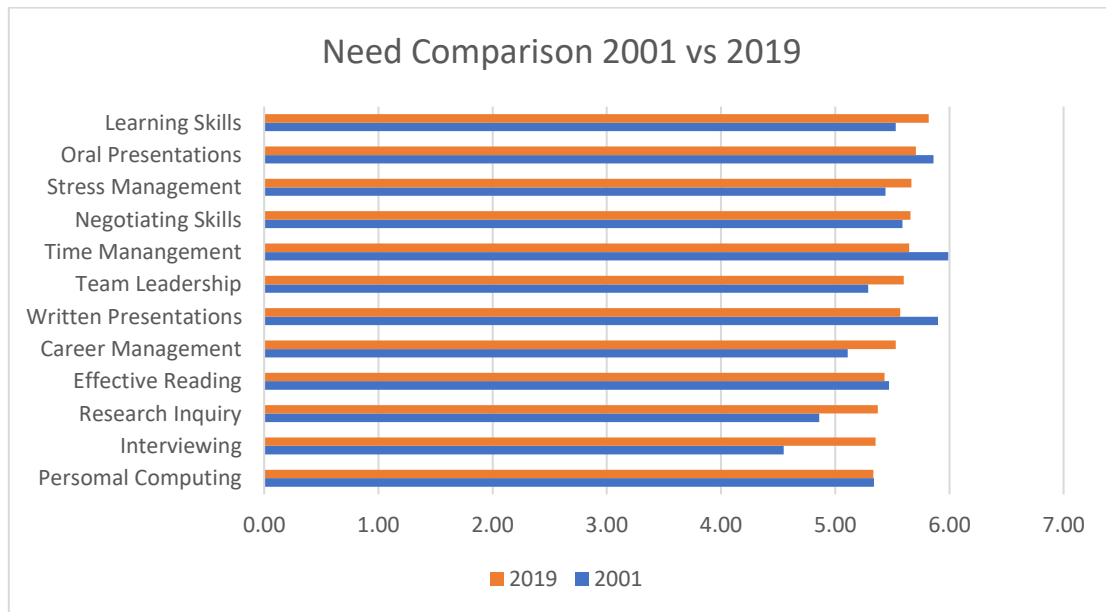


Figure 21-Need Comparison 2001 vs 2019
 (Source: Author's own calculations, using survey results)

In 2001 Time management, Written and Oral Presentations and Negotiating Skills were top four skills. In 2019, while Oral Presentation and Negotiating Skill are in still top four skills but Learning Skills and Stress Management are the additional skills that respondents believed that there is need in today's business world. Since majority of respondents were studying distant or executive MBA, it is normal that student need stress management more than the past. As most of respondents prefer MBA Studies for managerial roles, it is so normal to feel the need for skills such as Negotiating Skills and Team Leadership (Figure 21).

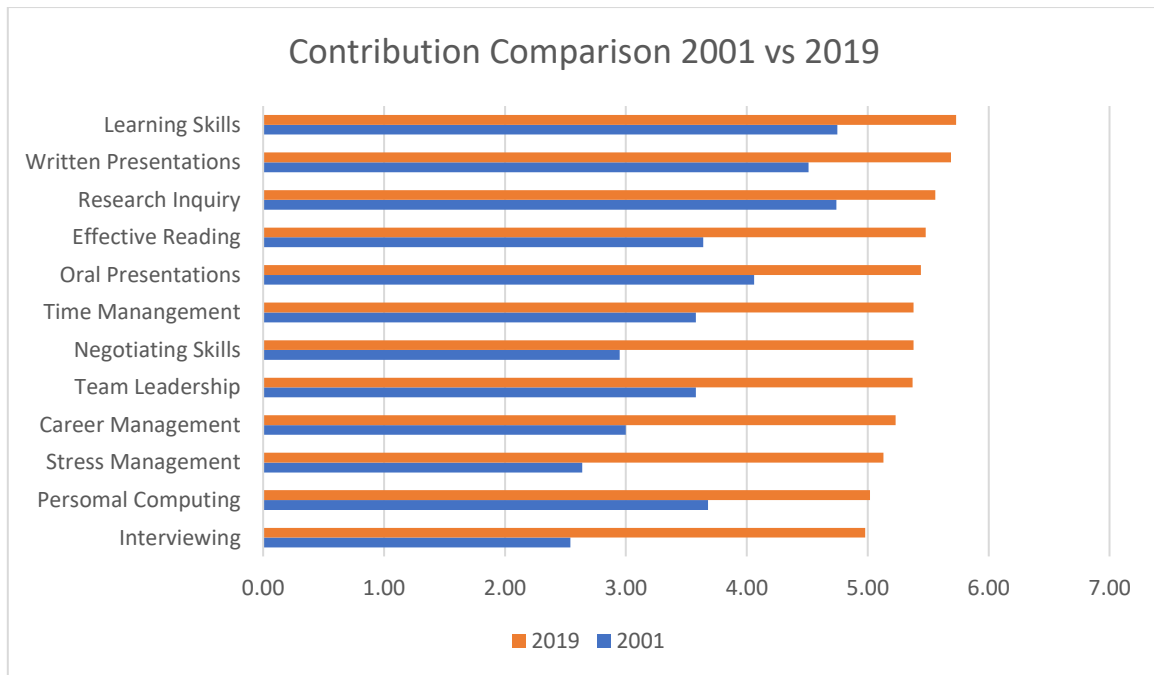


Figure 22- Contribution Comparison 2001 vs 2019
 (Source: Author's own calculations, using survey results)

Baruch & Leeming (2001) found discrepancy about the contribution of MBA to listed skills. But 2019 data shows that respondents have strong belief in contribution of MBA to their studies especially Learning Skills, Written Presentations, Research Inquiry and Effective Reading. When all those skills are considered, this is result of MBA Studies Structure. All assignments are mostly based on student's own research. In most of assignments in University of Birmingham, there is no fixed topic regarding the content of the related module. Especially for final assignments, students need to do their own research and apply theories taught in modules to their assignment based on their own research. As anticipated, this kind of assignments requires previously mentioned top four skills. Again, majority of students study distantly or executive MBA, the other skill that studies contributed is time management. Following two skills are Negotiating Skills and Team Leadership. Those two skills are most needed to lead in organizations (Figure 22).

4.4. Interviews

Total of 3 three interviews are conducted. First two interviews conducted face to face while the third one conducted via email. First of the interviews were with Deloitte Consultancy recruiter. During Deloitte Networking Event regarding possible job opportunities for military veterans, Recruiter of the Deloitte Consultancy has been informed about the research and interviewed regarding MBA Education He stated that MBA Education is positive for the candidate but not a must. He stated that he much more focuses on military veteran candidate's transferable skill rather than education. He added that this consideration is valid in UK may differ in a different country.

Second and third interviews are conducted with senior manager of two companies. Second one was with Airbus Turkey Business Development Director and third one was with ProMer Consultancy Engineering` CEO. They have been asked their opinion on the questions and survey results given in Appendix B. Airbus Turkey is responsible wide range of products including military and commercial asset. Also, they cooperate with local partners to upgrade and modernization needs of Turkish Armed Forces (Airbus, 2019). Promer Consultancy Engineering is focused engineering and consultancy services in Turkey and abroad in the field of Mine, Cement, Iron & Steel, Chemical, Petrochemical, Metallurgical and Power Plants and Oil & Gas (Promer Consultancy Engineering, 2011)

Both interviewees stated that their organizations will benefit from the experience of MBA Graduates. They both agree with survey findings but their rankings of the skills differ from each other. They both agree on the need of critical thinking for business environment. Surprisingly they both state that definition of critical thinking should be clear and should not be prone to subjectivity and may be interpreted as a challenge.

Since the nature of those two companies differ from each other. Project oriented Promer Consultancy Engineering CEO gives importance to especially time management. He also states that being a team member is one of the most important skill.

Both interviewees agree on importance of research inquiry, learning skills and problem solving and decision-making skills. They also agree that MBA Education is useful for changing the career path independent from previous experience and for taking managerial roles. They differ their opinion on hiring MBA Graduates. Promer Consultancy Engineering CEO states that MBA Graduates will be hired for positions in Business Developing and Strategical Planning departments. On the other hand, Airbus Turkey Business Development Director doesn't pronounce any specific position for MBA Graduates. He states that this decision should be based on the previous experience of the applicant.

5. Discussion

There are two main aims for joining MBA: Career Progress and Improving Skills. Data shows that those are still valid. As Gander (2015) stated MBA gives career progress opportunities especially after graduation. Both surveys verify and shows that graduates progress in their career after their graduation. As the Aspen Report (2008) stated, the top priority was enhancing business skills and then career opportunities. This assumption was valid in 2001 but current data shows that career progress is the top priority and then improving skills. This means that there is a shift in how MBA

graduates perceive MBA Education. This doesn't mean that there is big shift since top two priorities are the same and only their ranking changed.

There is change in the need and contribution of MBA to the skills which are necessary in business environment. As Gordon & Howell's (1959) "Higher Education for Business" report stated, there was greater need for competent, imaginative and responsible leadership in a complex and continuously changing environment. As Avolio (2007) stated leadership is becoming more and more complex and dynamic. This means that business environment was and is complex, dynamic. In such environment, trying to adopt new skills into curriculum is daunting effort. Instead, it is more important and effective to teach students how learn new skills and research with critical thinking ability. It is just like to teach fishing instead of catching the fish. In this respect, it seems this has been achieved per the current curriculum and students / graduate's self-perception. Kaplan (2018) states that the focus needs to shift to the development of soft skills, analytical skills, and general know-how in MBA Studies. Current content of the University of Birmingham MBA Programs` are in align with this suggestion.

Livingston (1971) states that MBA Education mostly focuses on problem solving and decision-making skills but not on skills required to find problems Involvement of modules such as Managing Change, Implementing, Critical Integration in Management (Table 3) are mainly focuses to solve problems and make decisions. But as Livingston's statement is valid but partially. Finding problems require critical thinking. Is the current content of MBA Education improving that skill? Yes, definitely. But do the students / graduates perceive this as managerial skill? The answer is no. Only 2 out of 52 respondents stated that Critical Thinking is a managerial competence that MBA Education contributed. There might be two reasons behind this. First is how the critical thinking is presented in current curriculum. Is it something that you will need to pass your assignment or is it something you need for your managerial competences? Based on the list of the modules presented in Table 2 and Table 3, Critical Thinking is not a separate module. Second is about ow the students perceive Critical Thinking. As Airbus Business Development Director stated, Critical Thinking may seem as a challenge in business environment when ideas stated explicitly. But on the other hand, it is Leader's responsibility in organization to manage this kind of perception. If top management fixes the environment, Critical Thinking will not be seen as a challenge.

Contrary to Baruch & Peiperl (2000), MBA Education doesn't give employers ability to identified easily compared to other applicants. As one of the interviewees stated that experience is much more important than education. This also verifies the first interviewee, Deloitte Consultancy Recruiter.

Other skills and experience is much more important for overall of the organization. But with the proper skill set and experience, MBA Education helps employers to identify candidates. While GMAC reports state that employers plan to hire great deal of MBA graduates, it is important to classify those decisions based on the experience and organization relation. The real question is how many MBA Graduates were hired independent from their previous experience. This will also allow which career development theory is more universal: Protean Career or Organizational Career. These findings verifies Mintzberg (2004) who stated that management is blend of experience, insight and analysis and students in the classroom should be with managerial experience.

As previously used analogy regarding the flowers and the environment, to be able to fix the environment, leaders should be able to critically analyse the needs of the environment. As Leavitt (1957) stated that success of American Technology was a result of the environment that American Industry lies in. Just as the post war era, today it is still important to establish an environment

According to Elsbach & Kayes (2016), OB is an interdisciplinary field because theories in field of psychology, sociology, political science strategy and economy have influence on OB. Mintzberg (2004) explains business management education based on Graduate School of Industrial Administration (GSIA) model. According to this model disciplines such as Psychology, Sociology, Economics, Mathematics, Anthropology, History. All those disciplines feed the business functions depicted in Figure 1. In light of this, it can be said that fields which have influence on OB is also feed the business functions. So proper business management education will allow graduates to understand their organization better and lead better.

Gordon & Howell (1959)'s "Higher Education for Business" report states that there is a gap between the needs of the society and what business schools offer and there is greater need for competent, imaginative and responsible leadership in a complex and continuously changing environment. According to them, business schools should aim to educate leaders able to cope with those changes in such a environment. In that sense, it seems that business schools are aligned with this objective but interpretation of some skills taught in business schools should be more emphasized such as critical thinking. This is also important for changing the organizational behaviour in respected organizations.

6. Limitations

Espey & Batchelor (1987) reported that companies gained from projects or dissertations which identifies the needs of the organization and MBA Studies transform students into better managers for their organization. They also reported that those mangers with MBA Degree are more involved

with their organizations and committed to their organizations. Kane (1993) stated that significance of MBA in recruitment decision is increasing (Cited in Baruch & Leeming, 2001). Respondents should also be asked whether they are sponsored by their organization or not. It also should be asked how organizations benefited from those sponsored graduates.

Contrary to Baruch & Leeming's survey, the current survey aimed at both students and graduates. The number of graduates is less than the students (22 to 30). It will be good to reach more graduates to have more precise results.

7. Conclusion

McCulloch (1993), Doyle (1992), Roth (1990) and Sheridan (1993) argue that there is a need for fit between working life and studies (Cited in Baruch & Leeming, 2001) Baruch & Leeming (2001) states that business life is changing constantly and MBA Studies should adopt themselves in align with those changes. While almost all the students think that Critical Thinking is not necessary for managerial roles, isn't the time come for Business School to think critically and find ways to meet those demands of modern times?

As Gordon & Howell (1959)'s "Higher Education for Business" report stated almost 60 years ago, there is still a gap between the needs of the society and what business schools offer. Business schools should adopt themselves in the fourth era where they criticized for their lack of critical thinking. Livingston (1971) stated that MBA Education mostly focuses on problem solving and decision-making skills but not on skills required to find problems. This problem seems solved with the involvement of critical thinking in almost in all parts of academic world. But perception of critical thinking is not good enough to meet today's needs. Students / Graduates doesn't perceive critical thinking as a managerial skill.

In the core or elective modules of all types of programs (Table 2 & Table 3), there are no stand-alone module for critical thinking. While whole program is structured on critical thinking, students doesn't perceive this skill as it should be. It should be emphasized that critical thinking is managerial skill and how to use in it business environment should be taught. This will be possible when a stand-alone module created and students exercise critical thinking in classroom. This module should also focus ethical side of the critical thinking and analysis in business environment since this skill may be interpreted as a challenge by superiors.

Since organizations are living organisms, developing new skills or adopting them accordingly will help leaders (Business Schools Graduates in business environment) to provide continuity of their

organizations. This will also help managing human resources effectively and according to changing demands.

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Appendices

Appendix A Data Statistics

Questions	Average			Standard Deviation			Median			Mode			Variance		
	Overall	Student	Gradua	Overall	Student	Gradua	Overall	Student	Gradua	Overall	Student	Gradua	Overall	Student	Gradua
Q13_1 1:How far these aims are fulfilled? - While on the course	3.23	3.06	3.53	0.97	0.93	0.99	3.00	3.00	4.00	4.00	3.00	4.00	0.95	0.87	0.99
Q13_2 2:How far these aims are fulfilled? - Subsequently	3.34	2.83	3.95	1.06	1.03	0.76	4.00	3.00	4.00	4.00	3.00	4.00	1.13	1.06	0.58
Q14_1 3:How those aims are fulfilled during study? - Improving business understanding	3.83	3.75	3.95	0.82	0.83	0.89	4.00	4.00	4.00	4.00	4.00	4.00	0.72	0.69	0.79
Q14_2 4:How those aims are fulfilled during study? - Acquiring new skills	3.65	3.59	3.74	0.83	0.90	0.78	4.00	3.00	4.00	4.00	3.00	4.00	0.73	0.80	0.61
Q14_3 5:How those aims are fulfilled during study? - Personal Managerial development	3.56	3.50	3.63	0.82	0.90	0.74	4.00	4.00	4.00	4.00	4.00	4.00	0.71	0.81	0.55
Q14_4 6:How those aims are fulfilled during study? - Gain general experience	3.46	3.38	3.58	0.75	0.82	0.82	4.00	3.50	4.00	4.00	4.00	4.00	0.67	0.67	0.66
Q14_5 7:How those aims are fulfilled during study? - Improving career	3.04	2.84	3.32	0.89	0.83	0.92	3.00	3.00	3.00	3.00	3.00	3.00	0.81	0.69	0.85
Q14_6 8:How those aims are fulfilled during study? - Career change	2.58	2.16	3.21	1.21	1.00	1.24	2.50	2.00	4.00	1.00	2.00	4.00	1.47	1.01	1.53
Q14_7 9:How those aims are fulfilled during study? - Career break	2.10	2.03	2.29	1.32	1.40	1.13	1.00	1.00	2.00	1.00	1.00	1.00	1.73	1.97	1.27
Q14_8 10:How those aims are fulfilled during study? - New experience or culture	3.40	3.41	3.42	1.05	1.17	0.99	4.00	4.00	4.00	4.00	4.00	4.00	1.20	1.37	0.98
Q14_9 11:How those aims are fulfilled during study? - Improve income	2.35	2.19	2.68	1.15	1.09	1.17	2.00	2.00	3.00	1.00	1.00	3.00	1.33	1.19	1.37
Q14_10 12:How those aims are fulfilled during study? - Networking	3.40	3.31	3.53	0.91	0.95	0.88	4.00	3.00	4.00	4.00	4.00	4.00	0.86	0.90	0.78
Q14_11 13:How those aims are fulfilled during study? - General Contribution	3.41	3.25	3.72	0.75	0.75	0.73	4.00	3.00	4.00	4.00	4.00	4.00	0.60	0.56	0.53
Q14_12 14:How those aims are fulfilled during study? - Getting qualification	3.57	3.42	3.79	0.82	0.75	0.95	4.00	4.00	4.00	4.00	4.00	4.00	0.72	0.57	0.90

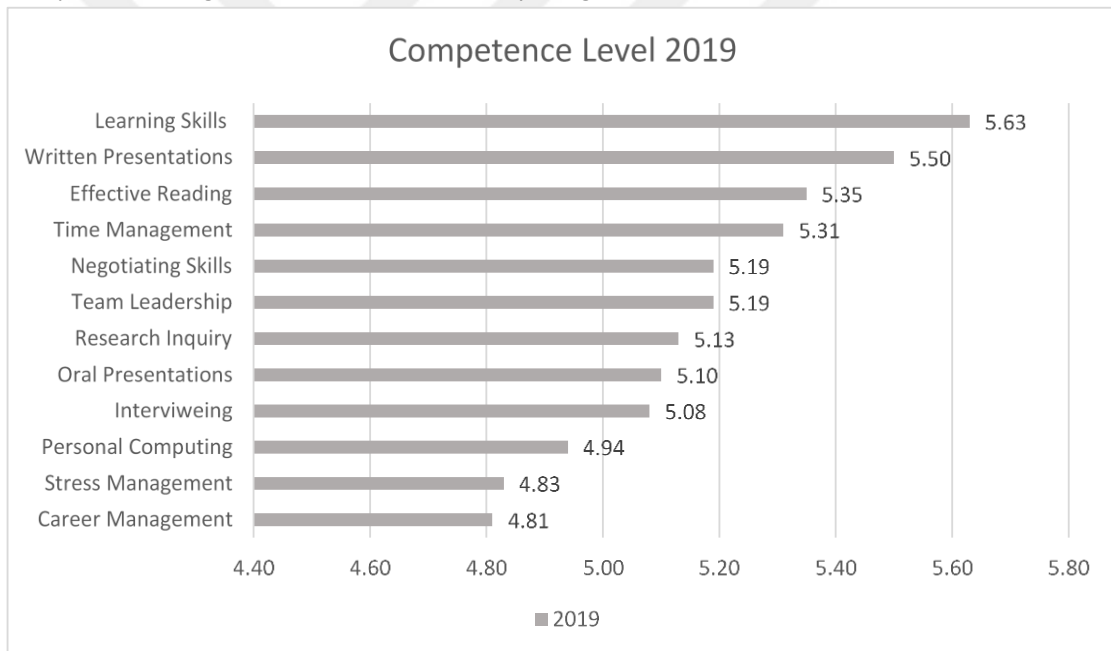
		Average			Standard Deviation			Median			Mode			Variance		
Q15_1																
15:	How those aims are fulfilled after study? - Improving business understanding	3.73	3.57	3.89	1.00	0.90	1.07	4.00	4.00	4.00	4.00	3.00	4.00	1.00	0.82	1.15
Q15_2																
16:	How those aims are fulfilled after study? - Acquiring new skills	3.56	3.45	3.68	0.84	0.80	0.86	3.00	3.00	4.00	3.00	3.00	4.00	0.71	0.65	0.74
Q15_3																
17:	How those aims are fulfilled after study? - Personal Managerial development	3.72	3.60	3.84	0.88	0.86	0.87	4.00	4.00	4.00	4.00	4.00	4.00	0.77	0.74	0.76
Q15_4																
18:	How those aims are fulfilled after study? - Gain general experience	3.67	3.55	3.79	0.80	0.86	0.69	4.00	3.50	4.00	4.00	3.00	4.00	0.63	0.75	0.48
Q15_5																
19:	How those aims are fulfilled after study? - Improving career	3.49	3.20	3.79	1.01	0.93	1.00	4.00	3.00	4.00	4.00	3.00	4.00	1.02	0.86	1.01
Q15_6																
20:	How those aims are fulfilled after study? - Career change	3.15	2.90	3.42	1.14	0.94	1.27	3.00	3.00	4.00	4.00	3.00	4.00	1.31	0.89	1.61
Q15_7																
21:	How those aims are fulfilled after study? - Career break	2.43	2.35	2.53	1.24	1.24	1.24	3.00	3.00	3.00	1.00	1.00	1.00	1.54	1.53	1.54
Q15_8																
22:	How those aims are fulfilled after study? - New experience or culture	3.59	3.70	3.47	0.95	0.90	0.99	4.00	4.00	4.00	4.00	4.00	4.00	0.91	0.81	0.99
Q15_9																
23:	How those aims are fulfilled after study? - Improve income	3.16	3.10	3.22	1.01	0.89	1.13	3.00	3.00	3.50	3.00	3.00	4.00	1.03	0.79	1.28
Q15_10																
24:	How those aims are fulfilled after study? - Networking	3.59	3.65	3.53	0.93	0.79	1.04	4.00	4.00	4.00	4.00	4.00	4.00	0.86	0.63	1.09
Q15_11																
25:	How those aims are fulfilled after study? - General Contribution	3.63	3.45	3.83	0.81	0.74	0.83	4.00	3.50	4.00	4.00	4.00	4.00	0.65	0.55	0.69
Q15_12																
26:	How those aims are fulfilled after study? - Getting qualification	3.77	3.55	4.00	0.89	0.80	0.92	4.00	4.00	4.00	4.00	4.00	5.00	0.79	0.65	0.84
Q16_1																
27:	Please evaluate YOURSELF on these competencies. - Effective reading	5.35	5.34	5.32	0.99	0.89	1.13	5.00	5.00	5.00	5.00	5.00	6.00	0.96	0.79	1.27
Q16_2																
28:	Please evaluate YOURSELF on these competencies. - Oral presentations	5.10	4.97	5.26	0.98	0.88	1.07	5.00	5.00	5.00	5.00	5.00	6.00	0.93	0.78	1.14
Q16_3																
29:	Please evaluate YOURSELF on these competencies. - Written presentations	5.50	5.41	5.63	1.00	1.03	0.93	5.50	5.00	6.00	5.00	5.00	5.00	0.98	1.05	0.86
Q16_4																
30:	Please evaluate YOURSELF on these competencies. - Time management	5.31	5.31	5.32	1.09	1.07	1.13	5.00	5.00	5.00	5.00	5.00	6.00	1.17	1.15	1.27
Q16_5																
31:	Please evaluate YOURSELF on these competencies. - Interviewing	5.08	4.94	5.32	1.07	0.83	1.38	5.00	5.00	5.00	5.00	5.00	4.00	1.15	0.68	1.90
Q16_6																
32:	Please evaluate YOURSELF on these competencies. - Personal Computing	4.94	4.88	5.11	0.93	0.89	0.97	5.00	5.00	5.00	5.00	5.00	5.00	0.86	0.80	0.94
Q16_7																
33:	Please evaluate YOURSELF on these competencies. - Stress Management	4.83	4.72	5.00	1.05	1.04	1.08	5.00	5.00	5.00	5.00	5.00	5.00	1.10	1.08	1.16
Q16_8																
34:	Please evaluate YOURSELF on these competencies. - Career Management	4.81	4.59	5.16	0.88	0.82	0.87	5.00	5.00	5.00	5.00	5.00	5.00	0.77	0.68	0.76
Q16_9																
35:	Please evaluate YOURSELF on these competencies. - Research inquiry	5.13	5.09	5.21	1.04	0.95	1.20	5.00	5.00	5.00	5.00	5.00	5.00	1.08	0.90	1.43
Q16_10																
36:	Please evaluate YOURSELF on these competencies. - Team leadership	5.19	5.00	5.47	1.05	0.97	1.14	5.00	5.00	6.00	5.00	5.00	6.00	1.12	0.94	1.30
Q16_11																
37:	Please evaluate YOURSELF on these competencies. - Negotiating skills	5.19	4.97	5.58	1.01	0.81	1.18	5.00	5.00	6.00	5.00	5.00	6.00	1.00	0.66	1.40
Q16_12																
38:	Please evaluate YOURSELF on these competencies. - Learning skills	5.63	5.56	5.79	0.84	0.83	0.83	6.00	6.00	6.00	6.00	6.00	6.00	0.69	0.68	0.69

	Average			Standard Deviation			Median			Mode			Variance			
Q17_1																
39: Please evaluate the NEED of these competencies. - Effective reading	5.43	5.56	5.17	0.98	0.90	1.07	6.00	6.00	5.00	6.00	6.00	4.00	0.95	0.81	1.14	
Q17_2																
40: Please evaluate the NEED of these competencies. - Oral presentations	5.71	5.72	5.67	0.96	1.01	0.88	6.00	6.00	6.00	6.00	5.00	6.00	0.91	1.01	0.78	
Q17_3																
41: Please evaluate the NEED of these competencies. - Written presentations	5.57	5.59	5.50	1.12	1.09	1.17	6.00	6.00	5.50	6.00	5.00	4.00	1.23	1.18	1.36	
Q17_4																
42: Please evaluate the NEED of these competencies. - Time management	5.65	5.63	5.67	1.11	1.11	1.11	6.00	6.00	5.50	5.00	5.00	5.00	1.21	1.23	1.22	
Q17_5																
43: Please evaluate the NEED of these competencies. - Interviewing	5.35	5.28	5.44	0.84	0.84	0.83	5.00	5.00	5.00	5.00	5.00	5.00	0.70	0.70	0.69	
Q17_6																
44: Please evaluate the NEED of these competencies. - Personal Computing	5.33	5.31	5.33	0.97	1.01	0.88	5.00	5.50	5.00	6.00	6.00	5.00	0.93	1.03	0.78	
Q17_7																
45: Please evaluate the NEED of these competencies. - Stress Management	5.67	5.69	5.61	1.07	1.07	1.06	6.00	6.00	5.50	6.00	6.00	5.00	1.12	1.15	1.13	
Q17_8																
46: Please evaluate the NEED of these competencies. - Career Management	5.53	5.53	5.50	1.04	1.00	1.12	6.00	6.00	6.00	6.00	6.00	6.00	1.07	1.00	1.25	
Q17_9																
47: Please evaluate the NEED of these competencies. - Research inquiry	5.37	5.38	5.33	1.02	0.89	1.20	5.00	5.00	5.00	5.00	5.00	5.00	1.02	0.80	1.44	
Q17_10																
48: Please evaluate the NEED of these competencies. - Team leadership	5.60	5.45	5.83	1.05	1.01	1.07	5.50	5.00	6.00	5.00	5.00	7.00	1.08	1.02	1.14	
Q17_11																
49: Please evaluate the NEED of these competencies. - Negotiating skills	5.66	5.61	5.72	0.96	0.83	1.15	6.00	6.00	5.50	5.00	5.00	7.00	0.90	0.69	1.31	
Q17_12																
50: Please evaluate the NEED of these competencies. - Learning skills	5.82	5.94	5.61	0.98	0.91	1.06	6.00	6.00	5.50	6.00	6.00	5.00	0.95	0.83	1.13	

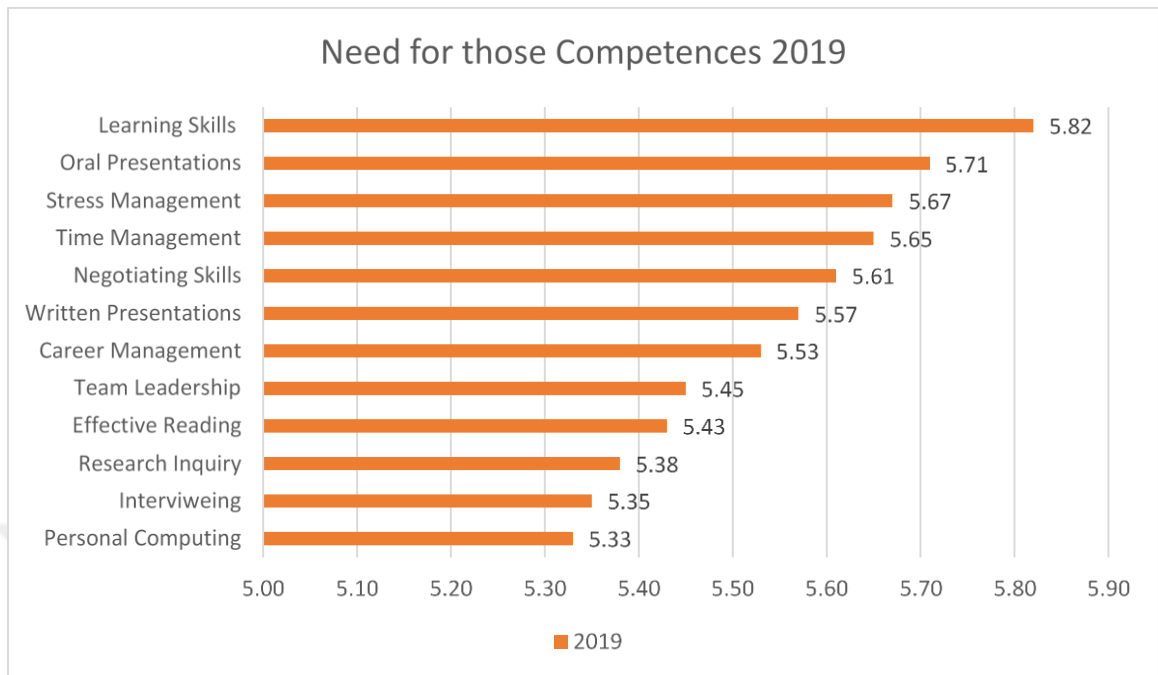
		Average			Standard Deviation			Median			Mode			Variance		
51:	Q18_1 Please evaluate CONTRIBUTION OF MBA to these competencies. - Effective	5.48	5.44	5.53	1.09	0.97	1.27	6.00	5.50	6.00	6.00	6.00	5.00	1.17	0.93	1.62
52:	Q18_2 Please evaluate CONTRIBUTION OF MBA to these competencies. - Oral presentations	5.44	5.13	5.95	0.91	0.86	0.76	5.50	5.00	6.00	6.00	5.00	6.00	0.82	0.73	0.58
53:	Q18_3 Please evaluate CONTRIBUTION OF MBA to these competencies. - Written presentations	5.69	5.47	6.11	1.09	1.06	1.02	6.00	6.00	6.00	6.00	6.00	7.00	1.17	1.12	1.04
54:	Q18_4 Please evaluate CONTRIBUTION OF MBA to these competencies. - Time management	5.38	5.31	5.53	1.01	1.10	0.88	5.00	5.00	5.00	5.00	6.00	5.00	1.04	1.21	0.78
55:	Q18_5 Please evaluate CONTRIBUTION OF MBA to these competencies. - Interviewing	4.98	4.81	5.26	1.07	0.98	1.16	5.00	5.00	5.00	4.00	4.00	4.00	1.13	0.96	1.35
56:	Q18_6 Please evaluate CONTRIBUTION OF MBA to these competencies. - Personal Computing	5.02	4.81	5.37	1.12	1.16	0.98	5.00	5.00	5.00	5.00	5.00	5.00	1.25	1.34	0.97
57:	Q18_7 Please evaluate CONTRIBUTION OF MBA to these competencies. - Stress Management	5.13	5.00	5.37	1.16	1.20	1.09	5.00	5.00	5.00	5.00	5.00	5.00	1.35	1.44	1.18
58:	Q18_8 Please evaluate CONTRIBUTION OF MBA to these competencies. - Career Management	5.23	4.94	5.74	1.08	1.03	1.02	5.00	5.00	6.00	4.00	4.00	6.00	1.18	1.06	1.04
59:	Q18_9 Please evaluate CONTRIBUTION OF MBA to these competencies. - Research	5.56	5.47	5.74	0.98	0.90	1.07	5.00	5.00	6.00	5.00	5.00	7.00	0.94	0.81	1.14
60:	Q18_10 Please evaluate CONTRIBUTION OF MBA to these competencies. - Team	5.37	5.06	5.84	1.09	1.03	1.04	5.00	5.00	6.00	5.00	5.00	7.00	1.19	1.06	1.08
61:	Q18_11 Please evaluate CONTRIBUTION OF MBA to these competencies. - Negotiating	5.38	5.06	5.89	1.05	1.03	0.91	5.00	5.00	6.00	6.00	6.00	5.00	1.12	1.06	0.83
62:	Q18_12 Please evaluate CONTRIBUTION OF MBA to these competencies. - Learning skills	5.73	5.53	6.05	0.94	0.97	0.89	6.00	5.50	6.00	6.00	5.00	6.00	0.93	0.94	0.79

Appendix B Manager Questions

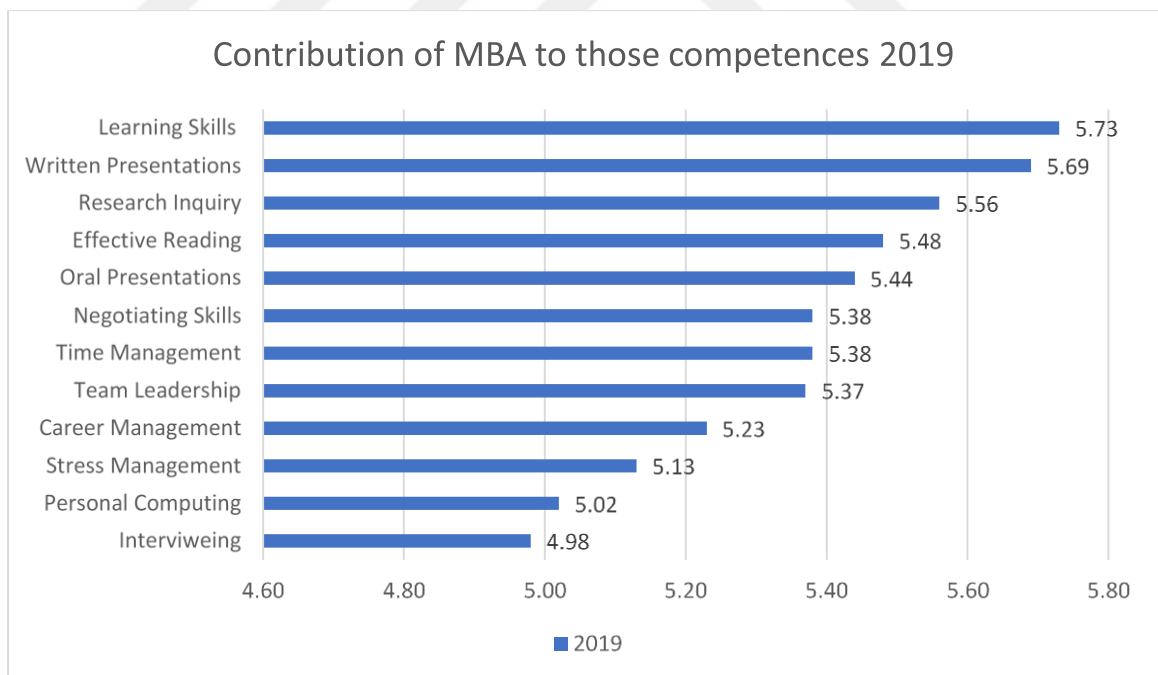
1. Do you hire MBA Graduates?
2. If so, what is the main reason for hiring MBA Graduates?
3. Do you sponsor any of your personnel for their MBA Studies?
4. Do you think that your organization will benefit from a dissertation or experience of MBA Graduates?
5. Do you think that any manager with an MBA degree will contribute to your organization?
6. What are the competences that you identified MBA Graduates are compelled?
7. What is your view of MBA Graduates?
8. Do you think that an MBA Degree is necessary for today`s modern business life?
9. Is MBA a prerequisite for hiring?
10. What do you think with regards to Critical Thinking?
 - a. Do you think that it is essential?
 - b. Do you think that Critical Thinking will seem like a challenge in your business environment?
11. Competence Level of Students in below skills. Basically students think that their level of competence is high in skills listed below. Do you agree?



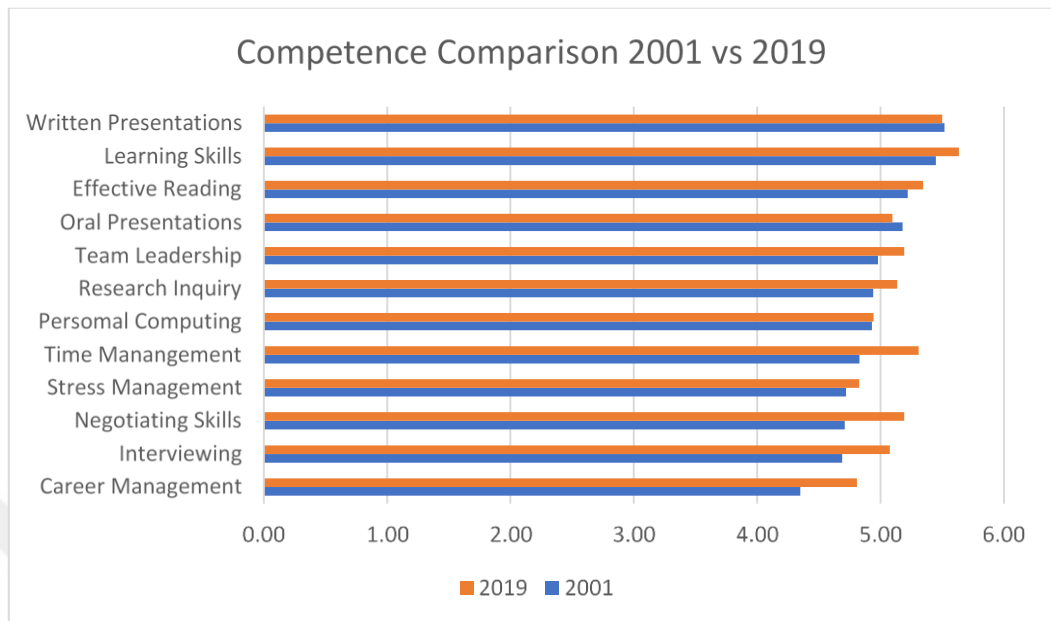
12. Need for skills. Basically students think that there the need for listed skills are as follows in business environment. Do you agree?



13. Contribution of MBA for listed skills. Basically students think that their the contribution of MBA for listed skills below are as follows. Do you agree?



14. Below you can find a comparison of students in 2001 & 2019 based on their self-evaluation and self-perception. Do you agree that today's students are better than 2001 in skills listed below?



15. Below you can find a comparison of students in 2001 & 2019 based on their self-evaluation and self-perception. Do you agree that today's needs changed over the time?

