

A Review of Literature on MBA-Expectations and Reality

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Abstract

The objective of this review was to understand the existing knowledge on the current program of Master of Business Administration (MBA) in the global context. The next objective was to find out the knowledge gap between the existing knowledge and skills delivered by the MBA program and the required skills demanded by the global industries and companies. The research method of this study was based on reviewing method. The reviewed journal articles were entitled “*the Journal of Higher Education Policy and Management, Academy of Management Learning & Education, Journal of Applied Psychology, Journal of Leadership Education, Academy of Management Review, Journal of Business Ethics, Journal of Management Development, Consulting Psychology Journal: Practice and Research, Innovative Marketing, Women in Management Review, Journal of Public Policy & Marketing, Nursing Management (Springhouse) and Human Resource Development Review*” The results highlighted that more than ten (n=20) articles were reviewed to understand the knowledge gap between the delivered skills by the current MBA and require managerial skills demanded by the global industries and companies. The reviewed results highlighted that MBA programs need to set of pedagogical practices to teach leadership in a global context that value awareness, reflection and development of the leadership skills. The results also indicate that many graduate students from reputed business schools were unable to show integrative thinking as compare to undergraduates from other domains. The results also confirmed that most of the business courses and schools were being criticized to make money for the University and their professors and there was a little relevance of the output on career development and managerial practices. The results also highlighted that students were not aware of what they needed to do after completion of the MBA Degree and they lack of technical and human skills which made them confused toward their conceptual skills to use at appropriate time during their professional work. In addition, the results also show that the scholars were not happy with the pedagogy of delivering the MBA degree skills. The implication of this study will be useful to academicians and MBA course designers to reform the existing courses to meet the current global demand of leader’s skills to employ at global companies and industries in future. The limitation of this study was the reviewed of the limited number of journal articles which does not guarantee for the generalization of the findings in the similar context in future. It is recommended that the future research needs to focus to review the most cited published journal articles to deepen the knowledge gap between the existing managerial skills delivered by the MBA program and the required skills demanded by the global companies and industries.

Keywords: *Master of business Administration, review, knowledge gap, MBA course, global required leadership skills.*

1. Introduction

Master of Business Administration (MBA) is one of the most popular subjects in the field of business and management. Moreover, students of other disciplines, e.g., Engineering, Medical Science, Technology are also showing their interest to get the fusion degree. Additionally, many universities are introducing the dual degree combining MBA and other disciplines. In addition, (Dubas, 2017) found that MBA program plays a vital role to minimize the gap between the companies’ expectations and managerial skills delivered to the

graduate students. The primary propose of this reviewed journal article was to identify the gap between the expectation of companies and the teaching learning processes implemented by the business schools. This review is embedded in examining the following questions a) What expectation do companies are looking for through MBA graduates? b) What are the thoughts of scholars about the MBA program organizers c) What are the best approaches for business school to meet the current global expectations of companies and students. This review was based on the theoretical arguments of the previous studies. This review articles were organized on major four parts i.e. introduction, review of literature, methodology and theoretical answer of the research questions, discussion and conclusions. The reasons for undertaking this study toward an MBA are widely documented in the following section. A recent survey showed that self-improvement, career development, enhancing business skills, having a positive impact on society are the most important to MBAs immediately after they receive their degrees. Other reasons such as networking opportunities, experiencing a foreign culture (for overseas students) and increased professional and personal effectiveness are also proposed (Blackburn, 2011). Students in the MBA program are usually entered in their late twenties with experience across small, medium and large organizations, and come from diverse professional backgrounds, e.g. Engineering, Automotive, Law, Marketing, Banking, Defense and Tourism Management, Consulting, Entrepreneurship (The Aspen Institute, 2008). Many national and international universities have invested a large amount of public funds but the rate of the students moving to other international markets rather than the home countries has been increased steadily and created a great problem. It is universally identified that the curriculum contents and practical skills required to MBA program have to be modified and improved. It is expected that future managers and company leaders have to able to scan both internal and external company's environment to achieve their pre-determined objectives (Lawrence, Dunn & Weisfeld-Spolter, 2018).

2. Literature Review

2.1 MBA Expectations and reality

In today's globalized world, most of the business schools are desperate to get the business leader, who can be able to achieve the competitive advantage in this competitive global markets. And, the primary source of it seems to be the business schools. However, companies have a greater dissatisfaction toward the graduate students of business and management, programs like MBAs and EMBA. Current executive programs are also fail fulfill the demand of companies. Soft skills are the most important for the business leaders, but MBA Program also need to focus on functional and technical skills. In addition, the common requirements of MBA programs are embedded in thoughtful, awareness, sensitive, flexible and adaptive capability of readiness to be a global executive. But the bigger questions have been raised for business school's capability to develop every dimensions of leadership skills. Because some abilities like communication ability, leadership interpersonal skills, and wisdom skill alongwith "the ability to weave together and make use of different kinds of knowledge" (Mintzberge & Gosling, 2002:28). But these skills are at once less easily transferred to others and these skills are highly valued in the competition for leadership positions that occur in organizations. In result of these coherence gaps between the skills needed in business and taught program and companies look for alternative source. Here are few examples to support it, "Boston Consulting Group hired 20% of its consultants without MBAs in 2000"; "Hamilton planned to hire one third of its people without graduate business degrees" and "more than half of the consultants at McKinsey and Company do not have a Master of Business Administration degree"

(Leonhardt, 2000:1) *“Not only that, many graduate students from reputed business schools are unable to show integrative thinking as compared to undergraduates from other domains”* (Petriglieri, Wood, & Petriglieri, 2011, P.17). Many companies introduced the 3-weeks basic business training programs for new hire. The research study of Shepherd, Douglas & Fitzsimmons (2008) believe that (70 – 90) percent of work place learning occurs through on-the-job experience, informal training, coaching and mentoring. Now, the biggest questions arise for business school is *“Can they fulfill the expectations of the current global companies?”* Business schools have to prove the answer not only for company but also need to assure the students to gain the career success and professional achievement, such as handsome salary and higher position. However, many business schools had been facing the numbers of obstacles like cost, faculty and staff, status-based system and status quo. Leavitt & Leavitt (2012) argue that *“business schools have been designed without practical fields”*. Moreover, the curriculum of MBA and E-MBA have not supported for succeeding in business outcomes because it is focused on the functions of business not in practical skills of managing business institutions (Mintzberg & Gosling, 2002). Due to the impractical culture, there is little evidence to provide learning required skills. Even, the assumptions of learning are also incorrect and focused on external incentive such as grading impeded rather than enhance learning outcomes and managerial skills (Steiner & Watson, 2006). Another issue faced by the business schools is the method of instructions for example case method, combination of the practical knowledge to professional skills but few examples are established business schools are there much clinical training or learning by doing-experiential learning where *“concrete experience is the basis for observation and reflection”* (Твердола & Tverdola, 2018. p.22). Likewise, the selection criteria, GMAT is also negatively perceived by the students and it is believed that managerial success depends on the mind-set of the students to be successful entrepreneurial rather than a qualified manager (Mintzberg and Gosling, 2002).

Most of the courses of business schools are being criticized to make money for the University and their professors and there is little relevance of the output on career development and managerial practices. Most of the Universities perceive MBA program as *“Cash cow”*. The most common perspective and approach to business school education is supposed to address the issue of relevance most of the common practices of MBA program are shared for experienced students, multidisciplinary program, how people think about business issues, application of learning in groups and individual’s current job and company. Business schools need to think differently to get the success in the competitive business world in future. It is important to convert the valuable practices into culture that helps to institutionalize it our practices. These practices are embedded in the quality enhancement, attraction of high performer faculty and staff, research practices, systematic assessments of the products and evaluation of competitive global environment (Waddock & Lozano, 2013).

2.2 Challenges to Develop the Business Leader

Developing business leaders is not a simple task. It is a human development process which is incomparable with the product development or other tasks. On the other hand, the current market is more dynamic and competitive. In this situation most of the business schools are struggling to cope with the challenges to develop global leaders. The initial challenge of developing business leader starts with the assumption about learning practices and it raise the few questions like *‘how our receptions are perceiving the learning process?’ ‘Does it fulfill the actual meaning of teaching and learning outcomes?’ ‘Does it really meet requirement of the external incentive likes grading and motivation?’* (Blackburn, 2011). It is not easy to

answer the questions mentioned above because these questions are embedded in our perception, belief and social thought. The second most important issue is about the pedagogy. The biggest question that come up with the pedagogy is what type of pedagogy is perfect to solve the contemporary problem. Likewise, instruction also plays a vital role for leadership development. But the questions aroused? Does the methods like, case study, presentation, group discussion, reading article, doing assignments and lecturers are sufficient for the leadership development ? If not, what could be the best way of instruction for developing business leaders and what about the practical skills for them?

The previous study of Brett and Atwater (2001) argue that the selection of instrument and tools should create the ownership by students. It could be done by supportive organizational structure and engagement of faculty, importance of protégé beliefs and performance as a leader, mentoring, self-reflection, absorb negative feedback, truly capable of leadership, emotional and frequently involvements in practices. Further, Klimoski and Amos (2012) highlighted that it should focus on clear program goals, responsibility for direction an articulated pedagogical framework, MBA programs, student ownership, and greater reliance on experience and the use of assessments in order to provide evidence of impact. The other challenge that needs to face by the development program is the number of available faculty members, their nature and duration and sequencing of learning activities with functional subjects and specializations. (Lawrence Dunn & Weisfeld-Spolter, 2018). Similarly, most business school's faculties were not properly trained in pedagogy and curriculum design, and they may not be able to face the challenge of teaching leadership with the most appropriate research findings in mind (Klimoski & Amos, 2012). Some of the business schools are facing the financial crisis and they are adopting the cost minimization strategy like increasing the size of sections, increasing the average class size and reduce the number of smaller classes or at a minimum to hold class sizes constant. But the question arises here. Does this strategy help us to achieve our aim? Or Are the business schools really doing a business? Another challenge faced by business schools is status-based system, it is scarcely in the interests of those schools winning the competitive war for status to change the rules of the game that have put them on top. "As with any status-based system, it is scarcely in the interests of those schools winning the competitive war for status to change the rules of the game that have put them on top". And finally, the status quo is maintained by the taken-for-granted aspect of so much of business education, the fact that what we do and how we do it has become truly institutionalized (Blackburn, 2011).

Developing female business leader is another challenge for most of the business schools. The number of female students is not only low in the classroom, they are also low in the business and employment sector specially managers and executive directors (Marlow & Carter, 2004; Reed, 1992). In some societies there is clear separation of profession by gender for example in Nepal 'Male students are not allowed to enroll in Nursing and air hostage course, whereas Scandinavian countries give women greater opportunities to fill top executive positions. However, in the arena of world business, the number of female graduates is around thirty percent (30%), which seems as a hitting the 'glass ceiling' (DeRue & Ashford, 2010; Datar, Garvin & Cullen, 2014) in today's scenario, many business schools are trying to increase the number of female students to fulfill the demand of companies for the female talent, build their pipeline of female leaders, and compensate the gender imbalance that exists in top levels of management (Dragoni, Tesluk, Russell & Oh, 2009). Some of the top business schools have introduced the fellowships and scholarship to attract and encourage female leaders and to create awareness of career potential in business. Moreover, partnership between business schools and external organizations also provide a platform like focused

events and activities, including conferences and recruitment opportunities (Anderson, 2006).

2.3 Contemporary Approach to Fulfill the Expectations & Cope the Challenges

The business environment is being more complex day by day, which is demanding more talented, innovative and dynamic leaders. Leadership development is a stage of enhancement in the life cycle which helps, encourages and supports the expansion of knowledge and expertise required to optimize one's leadership competencies & performance (Dator, Gravin, & Cullen, 2014). It is complex and multidimensional field that continues to evolve time and again (Montgomery, 2005). On the other hand, business schools are criticized to not teach the right contents, whether that is ethical management, decision making or a greater emphasis on input of globalization (Bazerman & Moore, 2009; Collinson, 2014). Furthermore, MBA program has not been given enough effort to training for leadership development skills (Mintzberg & Gosling, 2002; Pfeffer & Fong, 2002). MBA programs have to set of pedagogical practices to enhance leadership skills in a context that value for the awareness, reflection and development (Roseser & Peck, 2009; Waddock, &Lozano, 2013).

The contemporary approach of leadership (new pedagogy) development focuses on the opportunities to learn about the experience, motives, values aspiration and their interaction with the people around them that influence how they are and how they lead the business organizations (Pfeffer & Sutton, 2006).; Lawrence et al., 2018). Furthermore, it should be based on values awareness, reflection and development designed to foster personal and professional growth (Lawrence, Dunn & Weisfeld-Spolter, 2018; Roeser & Peck, 2009). In addition, the published articles were failed to link between theory and practices because book learning and skills building are also essentials to develop the dynamic leaders which is not found in the reviewed articles (Benjamin & O Reilly, 2011; Peffer & Sutton, 1999). The learning material (pedagogy) should focus on pedagogy which could build ability to interact with other leaders, followers and organizational actors, who exist from dynamic environment (Podsakoff, MacKenzie, Lee & Podsakoff, 2003; Collinson, 2014). It is a transformational experience where they should gain self-insight and self-knowledge, desire and motivation to be a great leader. They must feel confident and being a great leader, self-efficiency in acting like a leader, think like a leader, mastering critical task and to cope with stress and emotions (Klimoski & Amos, 2012). The recent evidence of business leadership development programs is located on self-awareness, iterative learning and reflection, and leadership coaching for development utilizing an assessment of leadership potential with established reliable and valid measure (Lawrence et al., 2018) but current MBA programs were failed to deliver the practical skills for professional leaders.

It is important to select the good instruments and tools to develop the leader who can help themselves and others. Good instruments present the seven scale tools i.e. drives, experiences, awareness, learning ability, leadership traits, capability and derailment risks (Gapper, 2005) which will help to be an accountable, handle the complexity and be able to create the scope (Hooijberg & Lane, 2009). With the support of these instruments, it was also thought that other tools are also valuable to develop the competent leader like, multisource 360 feedback system (Brecht & Atwater, 2001; Hooijberg V lane, 2009), Service learning (Steiner & Watson, 2006), Personality assessment (Brungardt, 1997 & Carvan, 2015); Clinical counseling (Chermack & Passmore, 2005) which are the common tools preferred by the universities. On the other hand, the question has raised to know the capability to lead in this complex environment. The review articles have presented the norms to compare the competency with successful global leader at each level from individual to CEO to identify the strength and weakness or knowing oneself which means, examine the ability to

convert classroom practice into professional life (Lester, Hannah, Harms, Vogelgesang & Avolio, 2011). Similarly, introducing one to one partnership under coaching of trained and certified mentors are valuable for leadership development (Hooijberg & Lane, 2009).

3. Methodology

The research methodology of this paper was review of previous articles based on theoretical review of the selected ten (n = 10) published articles which helps to identify new knowledge about an emerging topic of MBA programs (Torraco, 2005). The review method study has followed the study of Chermack and Passmore (2005) which argue that the review approach is a key research method for summarizing the current body of literature pertinent to MBA programs and leadership skills. This approach helps this researcher to provide the framework of the research method. Throughout the examination of the different articles based on MBA programs and leadership skills in different journal (Academy Of Management Learning & Education, the Journal of Leadership Education, the Journal of Higher Education Policy And Management, the Journal of Marketing Education Review, Harvard Business Review Press, Journal of Business Ethics), finally 20 articles have been chosen from the five different management journals from 2002 to 2018. The reviewed journal articles have highlighted the key knowledge on MBA program and its delivered skills. The model summary tables include the name of the sample article, the name of journal, key finding, published years and key words (Ibeh, Carter, Poff, & Hamill, 2008).

4. Findings & Discussion

4.1 Summary and the Conclusions

The review results show that MBA programs have to set pedagogical practices to teach leadership in a context that value awareness, reflection and development. The results also indicate that many graduate students from reputed business schools are unable to show integrative thinking as compared to undergraduates from other domains. It also confirms that most of the business courses and schools were being criticized only to make money for the University and their professors and there was little relevance of the output on career development and managerial practices. The review results also note that the selection of the good instruments and tools are essential for the development of a leader who can help themselves and others. It is further summarized that drives, experiences, awareness, learning ability, leadership traits, capability and derailment risks were the seven scale instruments for the leadership development. This reviews also that shows that Business Schools have to work to fulfill the expectation of the global companies and MBA students. The results also highlighted that students were not aware of what they needed to do after completion of the MBA Degree. Further, results show that MBA students were found of lacking technical and human skills which make them confused toward their conceptual skills to use at appropriate time. In addition, the results also indicate that the scholars were not happy with the pedagogy of delivering the MBA Degree skills. The results further noted that students of Business Schools perceived MBA programs for making money as a cash cow. It was also noted that the MBA Degree was developed for the development of leadership skills for business purposes which was possible through behavioral aspects, e.g. self-awareness, assessment, reflection and coaching. Similarly, the results indicate that the pedagogical development was essential for development of dynamic leaders to compete with this tough and competitive business environment. The results importantly disclosed that pedagogy, material, ability to coach, self-awareness, reflection ability and level of assessment were found to be the key indicators of developing a qualified leader. It was also highlighted that the institutional and individual

success of developing leadership skills primarily depends on determination of all stakeholders, clear vision of the program director and the devotion to prepare a dynamic MBA graduate leader. Additionally, the review results confirmed that most of the business schools were struggling to cope with the challenges to develop the professional business leader. The most common challenges of MBA programs were found as the assumption, pedagogy, instruction, instrument, manpower, cost, status-based system and status quo. Finally, the results importantly indicate that the business schools were criticized not to teach the right contents and global leadership skills.

4.2 Future Recommendations and Limitations

This study recommends that the future research has to focus on several limitations of MBA program on practical skills to develop a qualified leader. This study also recommends that future research has to focus on how to enhance the skills for development of dynamic leaders to compete with this tough and competitive business environment. It is also recommended that future research has to emphasise on how the graduate MBA students can achieve necessary leadership skills and to be able to show integrative thinking as compared to undergraduates from other domains. Future research has also to address on the necessary leadership skills via business courses to make money for the universities and to focus on the relevance of the outputs on career development and managerial practices. Future research is also sought for the balancing of practical and theoretical skills of MBA programs. This review is embedded in the selection of twenty articles which may create conflict conclusion because of missing some important contemporary data. There is no specific approach or guideline used for selection of the published articles. This review has provided the limited research gap between the MBA programs and current demand of global companies to fulfill the expectation of students and companies, universities or school of business need to do the further research in pedagogical development. Again future research is required for the new policy reform. Future research need to address the periodical examination on reforming the MBA program to find the specific expectation of the companies (Hooijberg & Lane, 2009). This review has covered limited articles so that results cannot guarantee the reliability and validity of the findings. On the other hand, the review is based on the secondary data so that the current researcher cannot take the guarantee of the review data and findings.

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Appendix 1

S. N.	Topic Article	Name of Journal	Key finding	Published year	Key word
1	Developing leadership potential in graduate students with assessment, self-awareness, reflection and coaching	Journal of Management Development	<ul style="list-style-type: none"> New approach to developing leadership potential i.e. integrative model stimulates a process of awareness, reflection and intentional development, and supports the identification a pursuit of goal-directed learning opportunities throughout students MBA program. 	2018, Vol. 37 issue 8, pp. 634-651	Leadership development, Educational innovation, Assessments, Coaching, MBA, Self-development Type: Research paper
2	Asian Management Education: Some Twenty-First-Century Issues	Journal of Public Policy & Marketing	<ul style="list-style-type: none"> Increasing opportunity in the field of management Asian Based research are required Policy maker need to focus on it more. 	2005, Vol. 24. No. 1, pp. 150-154	N/A
3.	How focused are the world’s top-rated business schools on Education women for global management?	Journal of Business Ethics	<ul style="list-style-type: none"> Average 30% in the sample business schools Only 10% of these business schools have a specialist center for developing women business leaders and only a third offered women focused programs or executive education courses, including flextime options. 	2008, Vol. 83, No. 1, pp. 65-83	Women, female, top management, business schools, globalization, business education, women networks
4.	MBA Admission Criteria and an entrepreneurial mind-set: Evidence form “Western” style MBAs in India and Thailand	Academy of Management	<ul style="list-style-type: none"> GMAT may discriminate against applicants with a greater propensity of behave entrepreneurially. The fast-moving global economy requires managers to have an entrepreneurial mind-set 	2008 Vol. 7 No.2 PP. 158-172	N/A
5	The End of Business Schools? Less success than Meets the Eye	Academy of Management Learning & Education	<ul style="list-style-type: none"> Business schools are not very effective Neither possessing an MBA degree Nor grades earned in courses correlate with career success Little evidence that business school research is influential on management practices 	2002 Vol. 1, No.1 pp. 78-79	