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Parameters influencing Choice and Selection of a Jesuit B-School among Graduates: A Factor cum Conjoint Analytic Study

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Abstract

In the backdrop of the fiercely ultra-competitive globalized era, the challenges faced by Higher Educational Institutions (HEIs) are monumental. Business Schools particularly in the context of India stare at the barrel of such daunting challenges. For the purpose of keeping buoyancy upbeat, B-Schools have prodigious expectations of providing value to its students which calls on the part of such institutions to adapt to a plethora of requirements of the students. In this light, Jesuit B-Schools have become an interesting subject of study when talking in the context of student's choice of HEIs. The current research endeavours to map the perception and expectations of the young graduates of Kolkata towards Jesuit B-Schools, where the essence lies in exploring the various factors which influence such perceptions and the ultimate choice of a Jesuit B-School. The study categorically has been split into two chunks, the first part seeks to examine and analyze the crux factors influencing the perception of a Jesuit B-School and the second part seeks to figure out the best combination of factors which the student respondents of Kolkata feel are most significant in selecting a Jesuit B-School.

Keywords: B-School, Jesuit B-School; Graduate Students; Perception; Choice

Introduction

The landscape of India has fast changing gears in the ambit of higher education to perch itself as a renowned educational hub. Its impeccable performance in the milieu of higher education just after USA and China is a perfect exemplification. HEIs in India are witnessing have experienced a bewildering turnaround in their ways of working and development activities which have followed. India accounts for more than 1000 HEIs which can be categorized into "Central Universities", "State Universities", "Deemed Universities", "Private Universities" and several "institutes of national importance" like IIMs, IITs, IIITs, IISERs, NITs and AIIMS. India is a home which caters to

more than 6000 business schools offering courses like PGDM and MBA. The claims of business schools happen to be great in their offering of a remarkable quality of management education and placement. The present environment has percolations of multiplicity and diversified choices, wherein, PGDM/MBA aspirants are faced with a conundrum of choosing the right B-School. It is imperative on the part of the students to get an in-depth understanding of the key parameters for selecting the correct B-School. The various parameters include location, pedagogy, faculty quality, placements, fees, etc. In this light, the performance of B-Schools need to be comparatively evaluated on the basis of such parameters. This is actually a multifarious and tedious process that requires a host of information and analysis to be made about B-Schools. Young Graduates are in the quest for self-confessed aim of making the right choice of an appropriate B-School without having to be swayed by vague claims. Amidst this, the baptism of a sacrosanct brand of education has been evidenced and a much needed tonic to set the tone and offer a one-stop solution. Jesuit Education has emerged as a catalyst which has transcended the Indian education sector at the apex. The hallmark of Jesuit Education exists in providing education of the highest quality to its students as well as laying a holistic emphasis on 360 degree development of the students making them individuals of "Competence", "Conscience", "Compassion" and "Commitment" (4Cs of Jesuit education). "Jesuits" are actually the Catholic priests who belong to the "Society of Jesus", the highest religious order of the Catholic Church. The ultimate objective of Jesuit education is based on "Ad Majorem Dei Gloriam (AMDG)" meaning "for the greater glory of God." This is based on the principle of finding God in all things. Jesuits are not only engaged in the milieu of education but also myriad endeavours across the world catering towards the society. The present research study is attempted towards examining and analyzing the perceptions of graduate students of Kolkata towards Jesuit B-Schools and the factors which influence their choice of such institutions.

Review of Literature

Prevalence of higher education in a contemporary society is aimed at dissemination and advancement of knowledge to bring a change (Faruqui and Qureshi, 1999). Kozinets (2002), students are the ultimate consumers in the ambit of higher education marketplace. The branding of HEIs are quite significant and play a gargantuan role. As per Bok (2003), the administrators of B-Schools are often oblivious that such educational establishments are on the market place.

A deeper survey of literature would explore that there hardly exist any in-depth researches emphasizing on Jesuit B-Schools let alone student's preference and choice towards Jesuit B-Schools. The crux belief in a Jesuit institution focuses on curriculum not only be centered towards sound academic excellence among its students but also excellence in non-academic spheres of life, thus, shaping agents of change in the society. It has been noticed that Jesuit B-Schools are offering a

plethora of management, technical and career-oriented courses which have been embraced by students in large numbers. Sidin et al. (2003), concluded that student's selection of colleges are dependent on several criteria like academic quality, campus area, facilities and personal traits. They further asserted that factors such as costs, academic quality and duration of study were significant variables for students as well as for their families.

Ming (2010), revealed the various determinants which affect the decision of students regarding selection of B-Schools are college reputation, educational facilities, employment opportunities, academic program, price, financial aid and visit to campus.

Research Gap

On the basis of literature review it can be opined that there are few studies addressing the present issue at hand. There have been myriad researches conducted in the past emphasizing on student perception towards HEIs and B-Schools, but we find it grueling to come across any researches which probe into the factors affecting perception of students towards Jesuit B-Schools. The several important determinants have been identified by past literature survey and has been blended those factors along with certain other factors which have been incorporated to perfectly fit into the parameters that suits a Jesuit B-School.

Research Objectives

1. To probe into the most dominant factors influencing the perception of a Jesuit B-School by conducting Factor Analysis.

2. To prune out the best combination or utilities for factors affecting the preferences and choice of Jesuit B-Schools by conducting a Conjoint Analysis.

Database and Methodology

Both primary and secondary data has been used to conduct the present research study. Secondary data has been collected from various authentic reliable databases like INFLIBNET, JStor, BASE, Google Scholar, etc. The information collected has been used to build a robust conceptual base and understanding of the research study. For the purpose of primary data collection, a structured questionnaire has been used. The questionnaire is a moderately drawn one. The sampling area is purely in Kolkata only which include localities of Taltala, Beckbagan, Park Street and Khidderpore. The sample size is 260 respondents who are all graduates belonging to a very young age group of 21-24 years of age. All the questionnaires were mailed to the respondents. Some respondents who were within reach were surveyed through face-to-face interviews and questionnaires randomly administered. It is noteworthy to mention that the data collection has been undertaken in two phases in our current research study. This is because of our twin objectives of exploring the crux

factors of Jesuit B-Schools which summarize the motivations and expectations of a Jesuit B-Schools aspirant along with investigating the best combination of factors affecting the preference and choice of students towards a Jesuit B-School. In the first phase, data collection has been done primarily to identify the dominant factors and in the second phase of the data collection, the best combinations have been found through Conjoint Analysis which has been drafted as a questionnaire and presented to the same respondents again. Initially, more than 300 respondents were surveyed but some responses have been obliterated due to erroneous or incomplete responses. After such rejection of responses, the final valid responses stood at 260. For measuring the concepts, a "Five-Point Likert" scale has been used. The data collected has been processed by using "IBM's SPSS" 23.

Data Analysis

We have used "IBM's SPSS" 23.0 to process and analyze the data. The analysis consists of demographic profiling, factor analysis and conjoint analysis.

- **Demographic Profiling**

Our demographic statistics consist of gender, age, occupation and income classification which has been captured below in the form of a table.

Table 1: Demographic Statistics

Demographic Construct	Classification	Population Statistics	Percentage
Gender	Male	132	0.51
	Female	128	0.49
	TOTAL	**260**	**1.00**
Age	21 years	23	0.09
	22 years	68	0.26
	23 years	80	0.31
	24 years	89	0.34
	TOTAL	**260**	**1.00**

The above table is a representation of various demographic variables which has been taken into consideration for our present research study. We observe that the male and female ratio is balanced moderately accounting for 51% and 49% of the total respondents respectively. Most of the respondents belong to the age bar of 23 years and 24 years.

- **Exploratory Factor Analysis**

Conducting an "exploratory factor analysis" is crucial to explore the relevant factors that shape the perception of consumers towards shopping malls. However, before, that the "KMO and Bartlett's Test of Sphericity" has been conducted for checking whether that the sample size is adequate, which will further indicate if it is worthwhile to run a Factor Analysis.

Table 2: KMO and Bartlett's Test of Sphericity

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		0.797
Bartlett's Test of Sphericity	Approx. Chi-Square	769.659
	df	55
	Sig.	.000

The "KMO Bartlett's Test of Sphericity" gives confirmation to the fact that running the Factor Analysis test was appropriate. The ideal values should exceed 0.6, which is explained by the "KMO Test Statistic" reporting figure of 0.797 (>0.6). The significance shows a value of 0, ($p=0.000$, $p<0.05$). This is a confirmation to the fact that "Factor Analysis" can be performed.

The "KMO and Bartlett's Test" has been followed up by "Total Variance Explained" (TVE). Four factors have been obtained; with each of these four factors together explain 67.439% of the variance explained. "Principal Component Analysis" indicates the extraction of the variables provided that the Eigen values exceed 1 (Eigen values=>1).

Table 3: Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings		
	Total	% of Var.	Cum. %	Total	% of Var.	Cum. %
1	2.464	33.617	33.617	2.464	33.617	33.617
2	1.883	22.581	56.197	1.883	22.581	56.197
3	1.327	11.242	67.439	1.327	11.242	67.439
4	1.251	8.653	76.092			
5	1.011	8.166	84.259			
6	0.813	4.649	88.908			
7	0.604	4.258	93.165			
8	0.538	4.022	97.187			
9	0.492	1.724	98.911			
10	0.345	0.867	99.778			
11	0.272	0.221	100.000			

Below is the "Rotated Component Matrix". The rotation has been done using "Varimax with Kaiser Normalization in six iterations." The 11 variables observed are disintegrated into 3 factors. Component 1 can be recalled as "Primary Factor" which comprises of 3 variables, namely, "Quality of Faculty", "Industry Interface" and "Quality of Placement". Component 2 can be renamed as "Secondary Factor" which comprises of 4 variables, namely, "Pedagogy and Course Strength", "Fee Structure", "Global Affiliation" and "Accreditation and Infrastructural Facilities". Component 3 can be renamed as Tertiary Factor which comprises of 4 variables, namely, "Nature of Degree Offered", "Residential Facilities", "Locational Advantage" and "Alumni Strength and Network".

Table 4: Rotated Component Matrixa

	Component		
	1	2	3
F1	-0.786	0.213	0.066
F2	0.692	0.245	
F3	-0.228	0.456	0.472
F4	0.573	0.215	
F5	-0.569	0.078	0.141
F6	0.715	-0.098	0.342
F7	-0.434	0.618	0.382
F8	0.357	0.728	0.165
F9	-0.141		0.692
F10	-0.063	0.749	-0.077
F11	0.182	-0.114	0.636

Extraction Method: Principal Component Analysis Rotation Method: Varimax with Kaiser Normalization

a. Rotation converged in 6 iterations.

Conjoint Analysis

It has been identified that there are 4 attributes with multiple levels: Service Experience (3 variables), Mall Infrastructure (4 variables), Convenience and Utilitarian Factors (4 variables). The "total possible combinations" across the following three attributes is:

$8 \times 5 \times 7 \times 4 = 1120$ combinations

The impractical task of asking such respondents for ranking the mammoth 1120 combinations, calls for designing an orthogonal framework for generating sample profiles on the basis of the

random seed number entered (50,000 in this case). Accordingly, 16 cards have been generated from the system representing various combos of variables drafted as a questionnaire and presented to the same number of respondents who were asked to rank "the most preferred combination" on a scale of 1-16.

Table 5: Description of Model

	N of Levels	Relation to Ranks or Scores
Primary Factors	3	Discrete
Secondary Factors	4	Discrete
Tertiary Factors	4	Discrete

The table displayed below is of extreme importance, as it represents the "utility coefficients" for each factor level. The preference a particular factor level depends upon the utility coefficients. As per the results obtained, Quality of Faculty (0.692) possess the highest utility or preference in case of Primary Factor, Global Affiliation and Accreditation (2.244) has the highest utility or preference in case of Secondary Factor, while in the case of Tertiary Factor, Locational Advantage (2.132) has the highest utility.

Table 6: Table of Utilities

		Utility Estimate	Standard Error
Primary Factor	Quality of Faculty	0.692	0.930
	Industry Interface	-0.105	0.870
	Quality of Placement	-0.555	0.930
Secondary Factor	Pedagogy and Course Strength	-1.082	1.017
	Fee Structure	1.117	1.017
	Global Affiliation and Accreditation	2.244	1.017
	Infrastructural Facilities	-2.297	1.017
Tertiary Factor	Nature of Degree Offered	-0.685	1.017
	Residential Facilities	-0.663	1.017
	Locational Advantage	2.121	1.017
	Alumni Strength and Network	-0.826	1.017
(Constant)		8.679	0.612

It can be inferred that the graduate respondents in Kolkata gives preference to a Jesuit B-School with an impeccable quality of faculty, which has a robust global affiliation together with locational advantage. In fact, this is the ideal pre-requisite a shopping mall should have. The table portrayed below represents some pertinent aspect, which is also of relative significance. The table portrayed below represents other pertinent aspect which is also of relative significance among the attributes. In the present research study, secondary factors are the most important consideration for students (51.389), followed by primary factors and tertiary factors according to the values obtained.

Table 7: Importance among attributes

Primary Factor	36.491
Secondary Factor	51.389
Tertiary Factor	12.120

Below is a correlation table representing correlation between "observed preference scores and the conjoint model estimated preference score."

Table 8: Correlations[a]

	Value	Sig.
Pearson's R	0.816	0.000
Kendall's Tau	0.749	0.000

a.Correlation between observed and estimated preferences

The importance of correlation coefficient (0.000) is an indication that the above model is robust enough for predicting the respondent's preference for different attributes towards a Jesuit B-School.

Research Findings

The current research study seeks to examine and analyze the perception of higher secondary students towards Jesuit B-School. To serve this purpose, we have conducted a Factor Analysis to first explore the most dominant factors which shape up the perception of such students in the metropolitan city of Kolkata towards Jesuit B-School. As per our results, we have found that "Quality of Faculty, Industry Interface and Placement Standards" were closely knitted. Similarly, "Pedagogy and Course Strength, Fee Structure, Global Affiliation and Accreditation and Infrastructural Facilities" are close knitted variables and can be categorized into one group

labelled as Secondary Factor. The same is evident in the case of Tertiary Factor which includes variables like "Nature of Degree Offered, Residential Facilities, Locational Advantage and Alumni Strength and Network" which are closely knitted to one another. We have also conducted a Conjoint Analysis to prune out the best combination of factors which are most prominent when choosing a Jesuit B-School. As per our results, students opted for a highly active functional placement department, coupled with global affiliation and accreditation along with "locational advantage" when selecting a Jesuit B-School. Students opine and perceive that Jesuit B-School not only meet their needs of rich quality education but also instill in them capable leadership skills and competence. The research also revealed the association among the factors influencing decision of students. As a Jesuit institution aims not only in providing high quality education but also in overall development of its students, this noble intention has high preference among students of Kolkata who are not only satisfied with mere classroom lectures and related academic excellence but also would like to embrace their overall personality development.

Conclusive Statements

The current research endeavour has been fruitful in unearthing the relevant factors which guide the perception of graduates and their ultimate choice towards a Jesuit B-School. There is further scope of this research study for future research as well. A similar research study based on an exploratory research design can be conducted where other aspects of student decision making can be taken into consideration like personal factors, demographic variables like age and gender, socio-economic status, etc. The research can also be conducted on students at the undergraduate and post graduate level as well as among research scholars as to how they perceive Jesuit HEIs as well as other institutes of higher learning. The present research study would be essential not only for the of Jesuit B-Schools but also for the administrators of other HEIs who could emphasize more on the factors explored in the current research study to raise their standard and excellence in academics and other non-academic milieu.

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