

A CASE STUDY OF STUDENTS' PERCEPTIONS ON
MBA PROGRAMME ACCREDITATION FOR
ENROLMENT

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Accreditation for Enrolment

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Accreditation for Enrolment

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LIST OF ABBREVIATIONS

AACSB	Association to Advance Collegiate Schools of Business
ABEST21	The Alliance on Business Education and Scholarship for Tomorrow
AMBA	Association of Master of Business Administration
ANOVA	Analysis of Variance
APA	American Psychological Association
AQAN	ASEAN Quality Assurance Network
BAN-PT	National Accreditation Agency for Higher Education of Indonesia
CIR2	Continuous Improvement Review 2
CLIP	Corporate Learning Improvement Program
CMI	Chartered Management Institute
CSR	Corporate Social Responsibility
EFMD	European Foundation for Management Development
EPAS	EFMD Programme Accreditation System
EQUIS	EFMD Quality Improvement System
FR1	Focused Review 1
FR2	Focused Review 2
GKN	Global Knowledge Network
IAC	Initial Accreditation Committee
IIUM	International Islamic University of Malaysia
MARA	Majlis Amanah Rakyat
MBA	Master of Business Administration
MSU	Management and Science University
PDCA	Plan, Do, Check and Act
Ph.D	Doctor of Philosophy
SPSS	Statistical Package for the Social Science
TDM	Total Design Method

U.K.

United Kingdom

U.S.

United States

UTAR

University Tunku Abdul Rahman

Preface

As a part of the requirement to complete Master in Business Administration in University Tunku Abdul Rahman, I required to produce a research project. The title of the project is “A case study of students’ perceptions of business accreditation and their rationale in selecting an MBA programme”.

In this paper I have included various literature studies, theories, concepts, implications and suggestions to the universities on MBA accreditation decision.

The project helped to understand the notion of academic accreditation, especially MBA related international accreditations such as AACSB, AMBA, EQUIS and ABEST21. Thought-out the process I came to know the importance of accreditation to academic institutes, as well as perception and awareness of current and potential MBA students.

Abstract

This paper adds to literature on the importance of education accreditation especially to the school of business and for the programme of Masters of Business Administration (MBA). Current MBA and potential students are surveyed on the awareness and perception of accreditation of MBA. The accreditation application and implementation require huge investment, therefore careful analysis is needed to ensure the investment worthwhile. The findings of this study provide inputs for this purpose. Accreditation bodies i.e. AACSB, AMBA, EQUIS and ABEST21 are compared and analysed. 120 respondents were surveyed and most of them are UTAR-based MBA students. The paper attempts to provide evidence on whether MBA accreditation influence students' enrolment decision and shed light on whether the accreditation worth the investment. The finding of the study shows no association between demographic variables of age, gender and qualifications with most of perception and awareness independent variables on accreditation which is the dependent variables. However, there are exceptions on selected variables within the framework of perception and awareness which is further discussed in the paper. The study also concludes that it is not reasonable to spend large amount of money on MBA accreditation for short-term enrolment as this is a platform for non-accredited institutes to make decision on this matter, especially for University Tunku Abdul Rahman (UTAR). There are also evidences suggest that awareness of accreditation is important than implementation.

Keywords: Accreditation, MBA enrolment, AACSB, AMBA, EQUIS and ABEST21

CHAPTER 1

INTRODUCTION & BACKGROUND OF STUDY

1.0 Introduction

Education is a key aspect and indispensable part of human life. It is a fundamental determinant of social status, standard of living as well as contributes to the development of a nation. There are several stages in education, for instance pre-school, primary, secondary and tertiary level. Tertiary level education is vital to formulate future leaders, entrepreneurs and academicians whom will construct competitiveness of a community. Pursuing tertiary education is challenging but the need and significant of it carries unmatched values. Numbers of students whom are graduating from universities and colleges are increasing drastically regardless of level of studies, whether the job market able to offer them assurance of work is remain as a question mark. Malaysian government is fostering a lot of efforts to nurture younger generation to hold tertiary certificates. For instance, educational grants such as MyBrain15 is one of the great opportunity for individuals who have the eligibility to study Master in Business Administration (MBA) or other Master's programmes or PhD, where government allocated special funds to finance the fees.

In addition to that government also providing competitive trainings, professional certificates and even free MBA programmes through Human Resource Development Fund (HRDF) to create future leaders and in parallel with the growth of the nation. As of 2017 total of 565 852 students were enrolled in tertiary studies such as diploma, advanced diploma, degree, postgraduate diploma, masters, as well as PhD in private intuitions. This number is including local and foreign students, whilst in public universities, total enrolment for higher education is at 532 049, as the total coming to about over 1.8 million students.

The job market is basically not in the position to fill in those graduates where competition is growing as the Malaysian unemployment rate stood at 3.1%. In this dynamic environment, some chose to study further to upgrade their current level and enhance their capabilities and knowledge which makes them to be more competitive and improve the chances to be hired.

Master's programmes such as MBA is becoming popular among undergraduates or working adult with substantial industrial expertise and experience. According to the statistics of Ministry of Higher Education, there were total of 54,593 students have been enrolled in Master studies in the year of 2012 while in 2013 the number jumped to 63,463. Based on this enrolment statistics, total of 14,261 recognized as Master holders in 2012 and in 2013 about 14,989 students were graduated. Certainly, it proves the awareness among eligible public to further their studies up to the level of Master. These statistics consist of both local and foreign students whom able to contribute to the development of the education standards. The programmes illustrated in the statistics are combination of Master's programmes including pure science and social sciences. These types of postgraduate programmes are preparing the students to think from the managerial perspective. Even though it doesn't guarantee promotion or salary increment as it is subjective to the organization and nature of the industry, but the importance of studying has urged more student to enrol in universities regardless of public or private institutes. There are some motivational factors that encourage the students to choose to study Master's programmes such as MBA and choosing specific private or public varsities but curiosity arouses when there are still considerable numbers of potential students reluctant to pursue their studies after their first degree even though they portray eligibility.

In 1908, The Harvard Graduate School of Business Administration sat up the first MBA programme. Its first-year educational module was in light of Frederick Winslow Taylor's experimental administration (Kaplan, 2014). In Malaysia, there are significant improvements noticed in terms of enrolment of master's programmes such as Master in Business Administration, Master of Science in Art, Master of Philosophy and Master in Engineering over the year. There private and public institutions which include universities, college-universities as well as independent colleges. The institutes which should provide quality education and hire well trained and qualified lecturers are merely focusing to develop their business as they turned to become profit-oriented companies which could be another topic of

discussion. The quality of education provided is raising questions over the time. Organizations where they provide accreditations especially for MBA programmes attempts to achieve uniformity and maintain the level of quality of the school. There are many modes of MBA programmes which are offered for full-time, part-time, executive, and distance learning students. In this study, four types of MBA accreditation bodies compared and analysed.

1.1 Problem Statement

MBA studies becoming popular among students not limited to social science background but also pure science and other disciplines. According to Fortune.com, in the US the number of enrolments increase which can lead to reduction in terms of relative poverty to great accomplishment and wealth. Students' choice of MBA selection has long been a question mark as mostly following the trend of having one which doesn't reflect the purpose and real value of this study. Having said that, most of the students are choosing without knowing the existence of accreditation of the programmes. Numerous literatures were published on this issue, however there are limited focus given on accreditation and its significance on student enrolment. Due to this concern, universities are rising their eye brow whether investing in accreditation programmes will be fruitful. MBA accreditations such as AACSB, AMBA, EQUIS and ABEST²¹. However, there is a pressure in the industry as many business studies based local and international universities are opt for this type of accreditation to attract students which functions as a tool of marketing.

1.2 Purpose of the Research

The primary purpose of this study is to identify whether current and potential MBA students are concern about MBA accreditation in selecting the programmes which probably can influence the enrolment process. Another purpose of this study is to investigate types of accreditation standard that is available to date in the industry and analyse the significant differences among them, especially in terms of cost, offering bodies as well as popularity. The implication of this research will be used to make decision in University Tunku Abdul Rahman

(UTAR) which might save the cost of accreditation or will be might add value to the brand of this institute should it considered in the future.

1.3 Objective of the Study

1. To explore types of MBA accreditation
2. To determine the cost of different types of MBA accreditation
3. To analyse the perceptions and attitudes of current and potential MBA students towards MBA accreditation
4. To examine awareness of MBA accreditation among current and potential MBA students
5. To investigate perceived value of MBA accreditation among current and potential MBA students

1.4 Hypothesis of the Study

H2: There is association between demographic characteristics (age, gender, qualification) and perception on accreditation.

H1: There is association between demographic characteristics (age, gender, qualification) and awareness on accreditation (awareness, enrolment, types and fees).

1.5 Significance of the Study

This study signifies the importance of the accreditation for MBA programmes and whether it is commercially viable to attract students. This paper specially will lay a foundation for UTAR management to make decision in terms of the accreditation application which also incurs huge amount of cost and that is subject to the risk of maintaining the accreditation. However, MBA accreditation reflects quality of the programme which can match international standard, and having Triple Crown of AACSB, AMBA and EQUIS as well as EPAS. Accreditation probably provides competitive edge for universities however view of the students remain as a concern.

CHAPTER 2

LITERATURE REVIEW

2.0 Introduction

This chapter covers previous study on MBA programmes and relevant research in terms of perception and awareness. Relevant literatures identified and discussed in this chapter which also encompass topics such as quality, enrolment, brand recognition and strategic decision as part of perception and awareness based on studies with faculty members and students. There is also detailed comparison about different types of accreditations such as AACSB, EQUIS, AMBA and ABEST21 included in this chapter which uncovers fees, duration, requirements and universities which are accredited based in Malaysia. Brief history of MBA studies and other relevant theories as well as concepts also discussed in this chapter. The literature also clarifies studies from different geographical regions to provide significant secondary information to assist in decision making process for University Tunku Abdul Rahman and other non-accredited institutes where they offer business programmes especially MBA.

2.1 Accreditation

According to Alameh (2006) accreditation is a standard quality set by international organizations for global universities and programmes. It provides standards against which students and academic staffs able to evaluate their abilities, willing to receive peer group recognition, improvement in terms of mobility and career opportunity and increases the reputation (McCauley, 2007).

Based on the research conducted by Das (2013), accreditation provides measurement of quality for business schools. However it is difficult to determine the value of accreditation and investment return to the school and various stakeholders (Hunt, 2015). In the business education, Prince (2003) defines accreditation as “a complex process, which needs to be explored in some detail, as a working knowledge of these processes is useful in understanding the parameters within which accrediting bodies work, and of which organisations need to take cognizance when seeking to accredit workplace learning”.

Accreditation is holistic in nature, using the criteria as a benchmark for assessing the overall quality of an institution and its MBA programmes. Accreditation assessments seek to balance the requirements for comparable international standards with the need to recognise local legislative and cultural differences in particular (AMBA, 2016). Council for Higher Education Accreditation outlines accreditation as a process of assessment of external aspects in terms quality for advanced learning institutions for the purpose of quality assurance and enhancement. In a broader perspective of external stakeholders such as employers are focusing on international experience where the students are exposed to global perspective with the consideration of accreditation as well (Hurst, Lam, & Khare 2013).

In Malaysia, the academic quality is supervised by Malaysian Government Qualifications Agency or simply known as MQA which also facilitates tertiary level studies. Accreditation for MBA programmes are offered by some independent bodies mainly AACSB, AMBA and EQUIS as they argue that their mission or strategy centric accreditation processes are designed precisely to provide business schools with the flexibility needed in the market and environment which is responsive while nonetheless adhering to overall quality requirements (Page et al., 2017).

In addition to these institutional accreditations, encompassing all activities of a business school, some program-specific accreditations have also established themselves, namely the UK based Association of MBAs (AMBA) and EFMD Program Accreditation System (EPAS). EFMD is a European body which is known as European Foundation for Management Development. Beach (2013) from Bradford University says that, triple accreditations (AMBA,

EQUIS and AACSB) provide students with high quality curriculum which enhances students' employability. There is a rising concern on the response to the corporate scandals and financial crisis giving rise to several critical commentaries questioning the raison d'être of business schools, as number of scholars have adopted a censorious stance toward the actual benefits of accreditations to the advancements in management education.

Scholars in Newcastle University which is accredited with both AMBA and AACSB, agree that such world-renowned bodies ascribe reputation to the business faculty. Chartered Management Institute (CMI) reckons that employers are looking for accredited business graduates where they have built practical skills which might reduce the cost of training and development among the potential employees. The employers are also emphasizing on transferable skills, where 44% of employers are looking for employees who can motivate others, 47% focus on team skills, 48% on problem solving and analysis 67% on communication skills.

2.1.1 Quality

Academic "Accreditation" and "Quality" are two concepts where they have similarities (McFarlane 2010). Accreditation of AACSB, AMBA and EQUIS require periodic peer reviews for reaccreditation where it insures high level of quality (Eaton 2003). There are also many other literatures associated with quality improvement through accreditation as a long-term plan for business related educational institutes (Brittingham, 2008 & Sibolski, 2012).

In the U.S. the effort of rating for reputation, assessment and standards shows concentration on quality through MBA accreditation which also reflects the excellence in terms of delivery of the content (Jordan, 1989). According to Eaton (2012), accreditation is a key source where it mirrors the quality among colleges and universities programmes to the existing and potential students. This reflects the importance of quality education at tertiary level through accreditation. Office of Postsecondary Education (2013) suggests that accreditations in business schools can aid in ensuring that the education being provided by the institution meets

an acceptable level of quality by evaluating their programme, curriculum, and faculty against a predetermined set of standards through peer reviews.

Wergin (2005) in his study cites that, accreditation is only systematized measurement in which a business or an institution can convince general public to use their service through proper quality control. Humayun and Talukder (2006) describe that accreditation can protect quality of education and assures qualification granted as well as motivate to improve the curriculum according to the standard set by the accreditation bodies. Bieker (2014) agrees that accreditation does provide foundation for educational quality, however he added that AACSB especially should come with more standardized set of measures not only to improve but also provide the basis for quality improvement. Trifts (2012) on his research for AACSB illustrates that, strategic planning in line with mission with of organisation and affirms quality and asserts learnings are inimitable with AACSB accreditation. Therefore, distinctive features of institutional accreditation, as disparate to programmatic accreditation that all colleges and programmes must fulfill which is part of the reflection in terms of quality. Ridgers (2009) reports that, in a survey of MBA students, the reputation of the school was the most important factor in choosing an MBA programme, hence MBA accreditation can insure quality where reputation is built.

Additional literature exhibits that effort by government of Spain to increase competition for instance encouraging more students to pursue further studies and reassures quality measurement and assessment which would upsurge the possible benefits of having MBA accreditation for higher educational institutes (Durand, 2005). In this context, it is clear that accreditation is an important factor of which signals quality to recruit students as the market is highly competitive (Durand, 2005). Nelson (2011) adds to the literature where he emphasizes on quality assurance for schools and stakeholders with the ability to benchmark and network with the peers where there is also marketing advantages for recruitment.

However, since quality of the accreditation bodies are measured with standards set by them, the perception of poor principles would have had undesirable impression on the accreditation's perceived value. Durand (2005) defines this situation as 'watering down' of standards which can be applicable to other MBA accreditation bodies discussed in this paper. There is also

argument about setting one standard for the purpose of internationalization of MBA accreditation where quality regarded with diversity, especially in Asia. This is even different between European-based accreditation organization (AMBA and EQUIS); Asia-Based (ABEST21) and North American-based (AACSB) hence issue of quality is questionable unless if it is standardized (Julian and Ofori-Dankwa, 2006).

Lowrie and Willmott (2009) in their literature argue about credibility of AACSB in terms of quality where the word “high quality” is not clearly defined while there is also ambiguity as well as unexplained terminologies found which are claimed by them as mission-linked approached. Accredited institutes shows assurance to quality however there are alumni of mission-defined and mission-specific accredited institutes directly involved in financial fraudulent and theft like in the case of Enron (Lowrie & Willmott 2009). This shows absence of quality in terms of graduates produced by accredited institutes such as University of Houston, C.T. Bauer College of Business and Harvard Business School. It is a unique evidence found by these two authors where subject of quality through accreditation remain as a question. It can be widely accepted that enrolment of the students should adhere to specific standard which is offered by accreditation bodies by putting quality in mind, however this case marks negative perception when standard is not met.

Significance of global accreditation systems, which is coming from one of the important elements of assessment on quality of a school (Urgel, 2007). Urgel (2007) also discuss about EQUIS Quality Framework, with a differential value and attempts to uphold quality education. Bryant (2013) in his study on French business schools advocates that strategy and operations; student achievement and success; faculty qualification; faculty research; diversity and responsibility and internationalization represent the aspects of quality.

There are also evidences show that no correlation between quality and accreditation. Hill (1993) reports the case of Wallace Company, in which achieving quality standard and improving requires accurate documentation where they focused too much responsiveness on documentation in which the vicissitudes in the environment is missed and consequently the company went insolvent. As the issue of Wallace Company are surfacing in the literatures

especially for quality as Hasan (1993) agrees that it can happen in academia as the application is similar which requires extensive level documentation for MBA accreditations. Hogan (1992) and Tambi (2008) say quality is not part of accreditation but also emphasizes on self-defined mission set by organisations.

2.1.2 Brand Recognition

Branding strategy for non-academic businesses are very common and it is part of broader marketing strategy. Establishment of good brand image which carries greater value to the business is significantly important as it ensures customers' loyalty. Nevertheless, this unique element of marketing still remains as an unpopular topic among higher institute (Pitt et al., 2006). As literatures suggest this gap is being full filled through accreditation where it creates brand recognition. There is a conceptual model of brand building for business schools which encompasses variables such as demographic, technological, and competitive shifts as part of accreditation (Shahaida et al., 2009).

Miles et al. (2016) discuss about co-branding where if the university look for one accreditation for collective brand development between the institutes and the accreditation bodies and they suggest AACSB, however other factors such as time and cost must be taken into consideration. "Triple Crown" could increase the value of the brand for universities through accreditation as it also enhances brand equity directly. Miles et al (2016). Urgel (2007) also states that MBA accreditations able to enhance brand recognition, advice and suggest actions to the actual improvement starts from reflection supported by Romero (2008) as he says buyers of educational products stem value from accreditation such as AACSB despite no knowing the significant of the process. He also added that, the accreditation also adds value in areas of faculty, employees, infrastructure which also influence the brand image of the faculties (Romero, 2008). Hommel (2007) agrees with other scholars as in his study he demonstrates that accreditation creates brand image among scholars, students and other relevant stakeholders. Rees (2009) justifies that EQUIS specifically creates branding for the universities where Miles, Grimmer and Franklin (2016) also point out the same. AACSB standards do not have different or separate learning objectives and guidelines between

research-extensive and non-research-oriented schools, nor do they fully while international accreditations are generally agreed to have positive implications on culture, efficiency and quality of any business schools (Lejeune & Vas, 2011).

There is an argument that business schools' initial accreditation endeavours are motivated first by competition, and only second by quality improvement. To understand the accreditation race, we must understand the fundamental nature of competition among the institutions striving to become accredited (Alajoutsijarvi, 2018). AACSB highly values institutions that are heavily research-oriented which enhances brand recognition among universities (Roller, 2003). Bryant (2013) articulates that business school accreditation enriches the brand image of the faculty as well as the university. Kelderman (2009) also agree with this view.

2.1.3 Strategic Decision

This fundamental change in philosophy has impacted the way in which schools think about their strategic direction and their vision for future development. Julian and Ofori-Dankwa, (2006) found in their study that accreditation has no significant value in formulating strategy for business schools. This is also supported by Pfeffer and Fong (2002) where they don't have clear information on whether accreditation can benefit the institutes particularly in the strategic decision making process. However, Romero (2008) has identified several positive implications of accreditation which assures quality according to numerous academic journals used in this study. To discuss further about this benefit, let me define the meaning of strategic decision. Businessdictionary.com defines the term as "chosen alternative that affects key factors which determine the success of an organization's strategy". A major role for AACSB which is one of the accreditations, is to support universities in strategic management for to expedite long-term success. The accreditation standards aggressively encourage schools to demonstrate how they engage in promoting diversity among students, faculty, and administrators where the recognition is also given to strategies that enhance gender equality and take account of minorities. Furthermore, Julian and Ofori-Dankwa (2006) argue that accreditation can lead to a certain "accreditocracy" and immobility.

Both EQUIS and AACSB promote social responsibility not only in the classroom but also in the school's wider environment. EQUIS has a special standard covering ethics, responsibility, and sustainability, including the school's "role in developing the community and in acting as a catalyst for debate and dissemination of knowledge" as part of strategic decision making (EQUIS Standards and Criteria, 2013 p. 65).

Accreditations are closely linked with mission and objective of the faculty or university. This provides a direction and ensures success of the organization which assist to formulate strategy and decision making at the higher management level. Furthermore, for universities it creates competitive edge which attracts more potential students despite intense competition within the industry Porter (1985). According to Wilson (2015), strategic management as discussed earlier associated with top level management where it provides a framework for decision-making. Measurement of university management progress is similarly possible with strategic approach as it is supported by MBA accreditations, especially AACSB. In addition to this, faculty will also be more aware of the diversity of contributions by the school faculty as a whole, and on the impact the faculty portfolio makes on university mission and strategies supported by accreditation.

Popularity of MBA accreditation has reached many part of the world, including subcontinents. One of the studies in Caribbean universities has also concluded that design and delivery of accredited MBA qualifications created competitive advantage over the rival universities which is true based on other literatures in this subsection. Romero (2008) in his study quotes that AACSB specifically supports business schools in strategic management which simplifies long term goal in line with mission and vision as mentioned by Michael Porter (1985) in his earlier study about strategy and competitive advantage.

Istileulova (2013) specially researched about EQUIS identifies that doesn't play the role of auditor but consultant and which is in use as a strategic tool by business school when they make decision. One of the researches done in Kuwait University, by Adnan, et al. (2016), also explains that AACSB plays integral role in the area of strategic decision making. Research completed by Ireland and Hitt (2005) indicates that strategic leadership crates competitive

advantage and a crucial part in measuring success for organisation in a dynamic environments which is provided by accreditation bodies for business faculties.

Moreover, scholars also agree that AACSB facilitates mission-linked standards through initial accreditation and maintenance processes in the form of strategic leadership (Romero, 2008). It can be further supported that, AACSB encouraged suppleness which allows empowerment to the business schools to identify their strategy in line with the standards of this body for sustainable growth (Romero, 2008). This type of approach will be able to differentiate the university with other competitions in the market (Tanwar, 2013). Finding of research result done in Zagreb, Croatia depicts that accreditation can build better strategy by building network which also allows exchange of ideas and innovation (Spremić, 2018). The AACSB places a high emphasis on the universities' mission statement because they view them as a tool for strategic management which will guide the institution in obtaining their specific goals and toward continuous improvement. Another literature suggests that both AACSB and EQUIS support the academic organizations strategically as they link with entrepreneurship (Istieulova & Peljhan 2013).

Notwithstanding, most of the literatures here discuss about AACSB this is due to limited research carried out on other types of accreditations (AMBA, EQUIS and ABEST21) as they have their own standards and criteria for business faculties. Reaccreditation or the maintenance process of MBA accreditation where the bodies provide constructive feedback gives the schools opportunity to distillate more on their central strategy and improve the current performance. In reality, the outcomes of international accreditation have led to a certain standardization as demonstrated by the case study concerning French business schools (Dameron & Manceau, 2011).

2.1.4 Enrolment

Schools began to internationalize their faculty by recruiting abroad as French faculties expect fluency in English for their prospective students (Bryant, 2013). As in any market some players have distinct competitive advantages. Students' enrolment is largely influenced by quality of

the curriculum and brand image of the institutes (Middlehurst & Woodfield, 2007). According to Trifts (2012), he mentioned in his paper that most business school deans are inclined that accreditation perhaps able to attract qualified students and enhances brand image by which results in competitive edge ahead of competitors. AACSB accreditation may have a greater effect on attracting graduate students. Unlike undergraduates who often are recruited by the university itself, graduate business students are typically recruited directly by the business school (Trifts, 2012). AL-Mutairi and Saeid (2016) demonstrate in their study that the accreditation is the greatest significant factor that impacts students to select an MBA programme subsequently reputation of the university and the faculty. Hunt (2015) in his study on AACSB concludes that it can be part of reputation to attract students especially from abroad. Elliott (2013) identified in his study that MBA students are not influenced by academic accreditations when they enroll in the programme. Based on the research conducted by Mutairi and Saeid (2016), they have concluded that overseas accreditation as an important element in choosing an MBA programme on top of faculty reputation, institution reputation and admission requirements.

2.2 Master of Business Administration (MBA)

Master of Business Administration (MBA) is a management related postgraduate study where it is established in United States of America in the early 20th century however it is around for more than 80 years (Cameron, 2017). The MBA is an internationally recognized postgraduate degree designed to equip students with the skills and knowledge for a career in business management (NST, 2017). It combines various disciplines in the field of business, where most of private and public based universities in the country are offering. According to Ryan (2015) MBA opens up gateway to the corporate boardroom that is based on the recent analysis by Harvard Business Review (HBR) where 29 of the world's top 100 performing CEOs around the world are holding MBA qualification. Local based private universities such as Asia Pacific University offers MBA programme with competitive subjects ranging from Organizational Behaviors, Strategic Management, and Human Resource as core modules and Entrepreneurship as well Technology Management. Foreign based universities in Malaysia

such as Nottingham and Herriot-Watt are also offering this programme where they can capitalize from increase in demand for Master education in the country as employers are seeking more qualified and skilled employees in the country (NST, 2017). Having an MBA qualification is a passport for a managerial role (Ramlall, 2016). According to Dakduk et al. (2016) adults who look for improvement in terms job market positions are expecting that MBA can fulfill this. Managers look for workers with theoretical knowledge where they can carry out multifarious and value-adding tasks while uninterruptedly obtain and develop skills (Cao & Sakchutchawan, 2011). MBA can reward financially, especially in terms of salary increment compare to non-MBA professionals. (Blackburn, 2011). AMBA, (2016) sees MBA studies as a generalist, postgraduate, post-experience degree designed to develop holistic, innovative and socially responsible business leaders for high performance organisations in the global market, through the development of knowledge, skills and values required to succeed in complex environments.

This is also in line with the increase in employment opportunity to business graduates as they are easily getting jobs according to INSEAD (European Institute of Business Administration graduate business school). Some selected universities are accredited where they offer MBA programmes, for instance Strathclyde Business School is triple accredited by the three international accreditation bodies such as AMBA, EQUIS and AACSB. To gain accreditation by one of these bodies is an achievement for universities as strongly suggested by these bodies.

2.3 Association to Advance Collegiate Schools of Business (AACSB)

Association to Advance Collegiate Schools of Business (AACSB), was established in Florida, U.S. in 1916. It associates educationalists, students, and businesses to accomplish a common goal which is to foster leaders of upcoming generation. In the U.S. The Council for Higher Education Accreditation (CHEA) recognizes AACSB where the primary aim of this organization is to accelerate innovation and intensify business education. The value that they carry allows more concentration in quality, inclusion and diversity, ethics, social responsibility and community (Morgan, et al, 2012, AACSB, n.d.). AACSB strategic management standards

require accredited programmes to include statements about how faculty research contributions are integral to the business schools' mission. The inclusion of this statement is unique to the AACSB (Morgan, et al. 2012). The AACSB creates value by motivating accredited business schools to engage on their mission. This could formulate action plan by capitalizing the factors of production to achieve the goals. However, an efficient assessment then must be done to ensure if these goals are being met (Hunt, 2015). According to Yunker (2000) he notes that having accreditation is more like getting a diploma than having an excellent transcript. Having accreditation means that the school meets the minimum standards of the accrediting agency, but should not imply that the programme is better than others (Hunt, 2015).

According to the research done by Hunt (2015) there is no consistent evidence to prove that one MBA programmes is better than the other with accreditation. Based on the AACSB website, their mission clear as they focus on quality as suggested by previous authors. AACSB unites professional, academic, and business organizations to promote and improve the quality of business education as part of AACSB Business Education Alliance. AACSB links, distributes and forces advancements in terms of quality all through the part of organization and the business network. The aggregate quality of the association is established on different points of view which is a worldwide mentality promoted by AACSB. AACSB delivers superiority assurance to over more than 800 accredited business schools and 1,600 member organizations around the world (AACSB, n.d.).

2.3.1 Standards

As AACSB sets numerous standards for business schools the category of these standards are divided to four different aspects which such as management and innovation; student, faculty and professional staff; teaching and learning; and academic and professional engagement. Business schools must prepare to be eligible in two main criteria. First it is associated with series of core values that AACSB considers vital as the schools must determine a commitment to and orientation with these values in order to accomplish and continue with the AACSB accreditation. Second is defining the scope of review as a basis of accreditation. As such the criteria also focuses on certain fundamental features such as quality of business programmes,

and research-based activities (AACSB, n.d.). Based on the guidelines of AACSB, there is also support for branding, external market perception, building financial relationship and autonomy in business academic unit which adhere the policies and procedures set by this body (AACSB, 2017).

2.3.2 Cost

Table 1: Fees Structure of AACSB

Fees from eligibility application through the initial accreditation visit:	Current Fees
Application Fee for Eligibility	2,000 USD
Acceptance Fee of IAC Process	6,500 USD
Initial Accreditation Fee (Business or Accounting)	5,950 USD
Initial Business or Initial Accounting Accreditation Visit Application Fee	15,000 USD
Deferral Visit Fee	5,500 USD
Fees for Accredited Institutions:	
Annual Accreditation Fee (Business)	5,950 USD
Annual Accreditation Fee (Accounting)	3,650 USD
*CIR2, **FR1, FR2	5,500 USD
*Continuous Improvement Review	
** Focused Review	

Table 1 portrays breakdown of AACSB accreditation fees. Total cost for this type of accreditation is coming to about USD 50,050 which means if denominated into Ringgit Malaysia it will cost nearly RM 200,000, excluding the costs to participate in trainings and conference, transportation and lodging of the reviewers. The total cost can up to RM1.5 million, for an average of 5 years accreditation process.

2.4 Association of MBA (AMBA)

AMBA is based in UK which is an Association of MBA convers mainly on the postgraduate studies such as MBA, Master of Business Management (MBM) and Doctorate in Business Management (DBA). According to their guide, there is a breakdown of accreditation fees such as registration; pre-assessment; assessment visit; assessment visit panel expenses; outreach programmes; additional programmes; subscription fee and new programmes fees totalling up to RM214, 000 (excluding Assessment Visit Panel Expenses). University Malaya (UM) one and only AMBA accredited public university in the country with another 5 years of reaccreditation which mirrors the importance of such qualifications. UM stands at 114th place currently based on QS world ranking with accreditation. Objective of AMBA is help non-accredited business schools to meet the global standard (AMBA, 2016). Besides promoting continuous improvement in post-graduate business education by organizing global events and provide training (AMBA, 2016). Based on their annual report for 2016, to date they have 241 accredited schools and 20, 205 individual members.

2.4.1 Standards

AMBA includes 9 core principles. One of the primary principles is, the MBA portfolio which ensures clarity and transparency in the marketplace, all programmes awarded by the Institution bearing the designation MBA must be submitted for accreditation. Second is institutional integrity, sustainability and distinctiveness. The institution offering an MBA must be sustainable, financially viable, and committed to quality and continuous improvement. It should possess a distinctive market identity which provides the basis for a high quality and successful MBA portfolio.

Next is faculty quality and sufficiency which means the institution must be able to provide the MBA portfolio with sufficient and balanced expertise in teaching, research and consultancy that guides the MBA learning experience in a cohesive and integrated way (AMBA, n.d.). Following principle is programme design and leadership where each MBA programme must be supported and periodically reviewed in a systematic way, with sufficient academic oversight

and operational support. The MBA should be designed to represent best practice in management education, taking into account market trends and practices.

The student cohort experience which is another principle illustrates that the MBA is designed to be a postgraduate, post-experience qualification for high potential leaders; the admissions process must be rigorous in ensuring that an appropriate, sustainable and diverse cohort is recruited and maintained. Competences, graduate attributes and learning outcomes means the MBA should have clearly articulated learning outcomes which can be measured and mapped through to course learning outcomes and assessment. Outcomes should broadly reflect AMBA, MBA attributes and be aligned to the mission of the institution. Curriculum breadth and depth focuses on curriculum which should be comprehensive and integrative, and clearly delivered at the Masters level.

Assessment rigour and relevance as in their website means the assessment strategy must be robust, varied and to standards that are consistently applied at the masters' level. Delivery and interaction, in order to develop sufficient generalist management knowledge, skills and values, the MBA programme requires substantial interaction between faculty and the cohort group, in addition to providing appropriate space for private study and reflection. Finally, AMBA's impact and lifelong learning allows graduates to demonstrate significant career enhancement as a result of their MBA and should be supported in their continual development by the institution (AMBA, n.d.). AMBA (2016), articulates that institutions should demonstrate masters-level learning across the programme with national or international credentials. The design of an MBA programme is based on the utilisation of significant relevant previous experience of the participants.

2.4.2 Cost

Table 2: Fees Structure of AMBA

Fees from Eligibility Application through the Initial Accreditation Visit:	Current Fees
Registration Fee	£2,000
Pre-assessment fee	£5,000
Assessment Visit Fee	£15,000
Assessment Visit Panel Expense	£ 15,000
Costs including travel, over-night accommodation and subsistence for four Assessors.	(estimation)
Outreach Programmes	£5,000
Additional Programmes (if any)	£5,000-£4,000
Business School Member Subscription Fee	£4,500
New Programmes	£2,500
Cancellation	£5,000

Table 2 illustrates details of fees for AMBA. As it signifies the itemized cost and total cost which can reach up to £54,000. If this amount covert into Malaysian currency it will reach around RM248, 000 (at exchange rate of £1 = RM 5.34) for the initial process (excluding new programmes and cancellation fees).

2.5 EQUIS

EFMD Quality Improvement System is another type of accreditation which is a body specialized in higher education in the area of management and business administration. EQUIS is a brand of EFMD which also includes other accreditation such as EPAS (EFMD Programme Accreditation System) and CLIP (Corporate Learning Improvement Program). EFMD coordinates projects, generates new ideas, disseminates knowledge, promotes learning, networking and executive development activities and manages international projects. There are about 900 member organizations ranging from academia, business, public service and consultancy from 88 different nations worldwide (EQUIS, n.d.). This accreditation is awarded based on general quality as it emphasizes internalization compare to other two accreditations (AMBA & AACSB). The EQUIS accreditation starts from mission of the institutes as it stresses on the mission should be clearly stated and shared to internal stakeholders which also combines governance and strategy (EQUIS, n.d.).

It ought to give the peer reviewers, who won't all be acquainted with the national condition, with a succinct, yet far reaching synopsis of the schools' association and situating in its nation of origin setting. Besides this, the school must have the capacity to show that maximum attention is given to its working condition and a rational system towards the national and global markets for its projects and administrations. Thirdly, the school ought to have the capacity to exhibit that it goes about as a moral and dependable foundation in the public arena, that it is based on standards of successful (EQUIS, 2018). EQUIS also covers all programmes offered by an institution from the undergraduate studies up to the Ph.D which relates to business faculty.

2.5.1 Standards

The scope of EQUIS evaluation is very wide as it encompasses, the programme portfolio, design, content, delivery, assessment on students, global aspects, values, sustainability and accountability; corporate significance and talents acquirement. According to Istileulova (2013) EQUIS not only focuses on faculty or programmes but it considers the whole institute. Other aspects such as research, e-learning, and community efforts also part of the assessment process. In addition to this, EQUIS also constructs and incorporates organisation for the management of its activities based on appropriate processes which leads to strategic formulation. Many literatures support the view that accreditation provides platform for strategy formulation.

EQUIS stresses for a harmony between high scholarly quality and the expert significance furnished by close cooperation with the corporate world. A solid interface with the universe of business is, in this way, as much a necessity as a solid research potential. EQUIS connects specific significance to the production of a powerful learning condition that supports the advancement of entrepreneurial aptitudes, and cultivates their feeling of worldwide obligation. It likewise searches for development in all regards, including programme plan and instructional method. Foundations that are certified by EQUIS must exhibit not just high broad quality in all measurements of their exercises, yet in addition a high level of internationalization.

According to fee schedule, the total fee for the EQUIS process is 54.400 €, which is approximately RM254 592 (exchange rate 1 € = RM4.68). The break down is available in the next section.

2.5.2 Cost

Table 3: Fees Structure of EQUIS

Fees from Eligibility Application through the Initial Accreditation Visit:	Current Fees
Application Fee	10.200 €
Eligibility Fee	10.200 €
Review Fee	17.000 €
Accreditation Fee:	
5 years	17.000 €
3 years	10.200 €

Table 3 reflects fee structure for EQUIS. Unlike AACSB and AMBA, the cost is straightforward and simplified. Total spending for universities if they want to apply for accreditation for 5 years will be € 54, 400. In Malaysian Ringgit at the rate of 1 € = RM4.78 (correct at the time of this research) is RM260, 000. EQUIS grants 2 options regarding the final payment where option 1 allows annual instalments of 3.400 €, each year no later than 30 days whilst the second option permits the applicants to pay full amount once but no later than 30 days after the date on which subject to approval of Accreditation Board of EQUIS (EQUIS fee schedule, 2018).

2.6 ABEST21

ABEST21 was established in 2005 when 7 local Japanese business schools and foreign schools formed alliance in a Global Classroom Conference however it was reorganized as the Global Knowledge Network (GKN) in 2002. ABEST21 stands for The Alliance on Business Education and Scholarship for Tomorrow and 21 reflects as 21st century organization. Some of the principles of ABEST21 is first sharing the information on curricular and teaching materials between the member institutions. Promoting joint research projects, joint courses, international symposium and global classroom opportunities. Providing advice and coordination for the member institutions in the research activities and encouraging the members to continually strive to advance in the global business education. Facilitating the continuous improvement of the business education through accreditation is one of the elements of ABEST21. ABEST21 has affiliation with EFMD which offers EQUIS, National Accreditation Agency for Higher Education of Indonesia (BAN-PT), Specialized Accreditation Institutions Network Organization and ASEAN Quality Assurance Network (AQAN). Some of the benefits of this accreditation is invitation for conferences, international symposium, Global Knowledge Network Seminar and joint venture projects (ABEST21, 2014).

2.6.1 Standards

ABEST21 accreditation supports the schools' pre-emptive method to develop and improve its exploration in educational activities with the basis of PDCA cycle (Plan, Do, Check and Act). It allows own independent self-evaluation based on objective analysis through peer assessment which also shows similarities with others. ABEST21 concentrates on educational quality assurance which is one of the purposes of accreditation. This accreditation has standard which encompasses five chapters. The content of first chapter is mission statement; mission imperatives; objectives for incessant enhancement and strategies in terms of financial aspects. Chapter 2 consist of educational programmes such as learning goals, management of curricula, educational level and measures to improve educational quality. Chapter 3 focuses on students' profile, admission, support incentive while chapter 4 is about faculty which entails

qualifications, support, responsibility and sufficiency. The following chapter which is chapter 5 is supporting staff and infrastructure (ABEST21, 2014).

2.6.2 Cost

Table 4 : Fees structure of ABEST21

Fees from Eligibility Application through the Initial Accreditation Visit: Accreditation Plan	Current Fees
	1,000,000 Yen
Self-Evaluation Report	2,000,000 Yen

Above table displays fee structure for ABEST21 Accreditation approved by the board on 8th March. Out of four accreditations this one is the most affordable, however the focus is on Asia region rather than global. Total cost for this accreditation is 3, 000, 000 yen which is relatively cost-effective compare to others where in terms of Ringgit Malaysia is cost about RM111, 000 (1000 Yen = RM37).

2.7 Comparisons of AACSB, AMBA, EQUIS and ABEST21

Table 5 : Summary of Accreditations

	Fees (RM)	Duration of process	Reaccreditation	Country	Year Founded
AACSB	200,000	4–5 years	full re-accreditation every 5 or 10 years	U.S.	1916
AMBA	214,000	9–18 months	full re-accreditation every 3 or 5 years	U.K.	1967
EQUIS	254 592	2–3 years	full re-accreditation every 3 or 5 years	Belgium	1998
ABEST21	110 347	NA	Every 5 years	Japan	2005

Table 5 illustrates the comparison between major MBA accreditations in terms of fees, duration of the process, reaccreditation as well as country of origin. AACSB is U.S. based and it costs about RM200, 000 in average and the duration of the process is from 4-5 years in order to qualify as an accredited school based on their requirements. However, the school must go

through reaccreditation every 5 to 10 years. Next in the table is AMBA which is U.K. based accreditation programme which cost about RM214, 000 with full reaccreditation every 3 or 5 years. The process also shorter compared to AACSB which is maximum of 18 months. Following accreditation is EQUIS is the most expensive from the table as the fees reaching RM254, 000. This type of accreditation is originated from Belgium of European region and duration of the process for full accreditation is nearly 2 to 3 years and reaccreditation is every similar to AMBA which is 3 or 5 years. Last but not least ABEST21 founded in Japan, cost 1,000,000-yen accreditation plan while self-evaluation report 2,000,000 yen, which means in total it cost about RM110347 for initial application and same amount for re-accreditation.

Table 6 : Comparison of Accredited Universities in Malaysia

University	AMBA	EQUIS	AACSB	ABEST21
Monash University Malaysia	✓	✓	✓	
Universiti Putra Malaysia			✓	✓
Universiti Utara Malaysia			✓	✓
University of Malaya	✓	✓	✓	
Strathclyde Business School	✓	✓	✓	
Nottingham University Business School	✓	✓		
Henley Business School, University of Reading	✓	✓	✓	
University of Lancaster by Sunway University	✓	✓	✓	
Universiti Malaysia Pahang				✓
Management and Science University				✓
Universiti Kebangsaan Malaysia				✓
Universiti Teknologi MARA				✓
International Islamic University Malaysia				✓
Universiti Sains Malaysia				✓

Table 6 represents MBA accredited local and foreign public and private universities in Malaysia. Based on the sources directly from university and accreditation bodies' websites, there are about 6 universities have Triple Crown accreditation which is AMBA, EQUIS and AACSB. These are Monash University Malaysia, University of Malaya (First to receive AMBA in the country), Strathclyde Business School which is offered by CDC Management Development in Petaling Jaya, Selangor; Nottingham University Business School in Semenyih; Henley Business School MBA programme by University of Reading in Johor, and University of Lancaster by Sunway University. Two local public universities Universiti Utara Malaysia and Universiti Putra Malaysia have double accreditations with AACSB and

ABEST21. Six local private and public universities are also accredited with ABEST21 for their respective business schools. These are Universiti Malaysia Pahang, Universiti Kebangsaan Malaysia, Universiti Teknologi MARA, Universiti Sains Malaysia and International Islamic University Malaysia as they represent public universities. One private university which is Management and Science University (MSU) also qualified for this accreditation.

2.8 Conclusion

Most the literatures are positive about elements of accreditation as they relate it to the quality and brand establishment for academic institutes. They also believe that it will enhance the career choice of the students as it provides better opportunity due to improvement in managerial skills (Mihail & Elefterie, 2006). The accredited universities attract students since they offer academic reputation to students and hire skilled faculty to meet the standard of the accredited bodies (Mutairi & Saeid, 2016). Literatures suggest importance of accreditations and how it can add competency to universities in the field of Business and Management. However, the challenging part is the allocation of resources to apply for the accreditations and the duration of the process seems not viable. Some of the literatures also suggest other factors such as reputation of the faculty found by Chiu and Stenbridge (1999) and cost as researched by Sidin et al. (2003). Different types of MBA academic accreditations explain the imperative aspects of the programmes which are compared and advantages also have been discussed.

Combined cost of quadruple MBA accreditation can surge up to RM778, 000 which is expensive and whether it is worthwhile or not remain question at this stage of research. Accredited universities using their accreditation as a tool of advertisement and promotion to attract potential students. For instance, after log into some of the university websites, accreditation banners pop up as this may lead to good perception on the faculty in terms of quality assurance and proficiency of the programmes based on the previous study and justifications from accreditations bodies' websites. However, in Malaysia emphasizes and

perhaps awareness on MBA accreditation among local universities is limited based on the table 2. Probably this is still at the preliminary stage even though this type of accreditation been around for some time. Notwithstanding, albeit there are many universities probably attempting to compete each other to attract students especially at the postgraduate level, accreditation remain as a concern where roadshows and other types of marketing activities can overshadow this. The finding in the secondary research will provide in-depth understanding about the topic for better decision making whether MBA accreditation can add value to the universities at the point where this research is conducted. Most of the literatures were done based on management point of view about accreditation where there are limited studies from students' perception and awareness. As such this project attempts to bridge this gab of study.

CHAPTER 3

METHODOLOGY

3.0 Introduction

Structured survey questionnaire was constructed and targeted on MBA students and potential students. This research paper intended to identify the significant of MBA accreditation and perception of students in choosing the course. Through a quantitative method approach, questionnaires were prepared to target 120 students and non-students which attempts to justify the awareness and importance of MBA accreditation (AACSB, AMBA, EQUIS and ABEST21).

3.1 Research Design

Research design is characterized as a planning of development of alternatives that determining the routines and methods for gathering and breaking down the required data. Henceforth, in other words it will be able to increase precise and solid result and essential to represent a clearer delineation to demonstrate the movement of completing the exploration in a proper and methodical mode (Burns & Bush, 2014).

The approach to this research is quantitative and descriptive method is used to demonstrate the socio-demographics of the sample. Quantitative research is more on objective nature and the information collected are numbered or quantified. The validity and reliability of data is depending on measurement instrument used in the research. The method of collecting the data

based on survey, hence quantitative research approach can be applied as the outcome is more generalizable. Quantitative methods are also frequently characterized as an assumption that there is a single “truth” that exists which is numerical based (Lincoln & Guba, 1985). Recognizing a study's examination configuration is critical in light of the fact that it imparts data about key elements of the study, which can contrast for subjective, quantitative, and blended strategies.

3.2 Sampling Frame

The students are chosen from 4 reputable universities as the non-students are working adults and fresh undergraduates who are actively looking for jobs. Working adults are chosen randomly from private and public organizations. Questionnaire can interpret research objective through specific questions that are asked of the respondents and delivers calibration to all respondents' response to the survey which is similar (Burns & Bush, 2014). Questionnaire is created to target 120 current and potential students through Google Online document and it was distributed to UTAR MBA students, Inti University, Islamic University of Malaysia, students in University Malaya and working adults in the area of Klang Valley mainly and who are mostly eligible to answers. This self-administered survey often low-cost, geography of the participants can be expanded through internet, the response can be rapid and it allows the respondents to think about the question before they answer as they ample time to respondent (Cooper, 2014).

Nevertheless, the response rate can be poor based on experience of conducting this research and there will be some level of anxiety on the respondents. Recent development of cyber-crimes (The Star, 2017), might cause the participants to be reluctant to click on the link and answer the survey, hence this can be further time consuming to follow up and achieve the desired level of samples (Cooper, 2014). Despite advancement of technology has been aggressive and dynamic, however the data collection has always been a challenging aspect for students and researchers. The availability of social media has been maximized to achieve targeted sample size. However, in terms of potential student's distribution it is limited because

the challenge is to identify the right respondents for this category is greater, however potentially most all of the respondents are academicians where they have intention to study MBA despite currently in different field. Moreover, my fellow workmates are also targeted as they fall under group of potential candidates. Besides that, tutors and teachers who are mostly in business and economics field are also identified through social media groups to assure the validity and accuracy of the data for better research outcome.

3.3 Data Collection

Primary data is data created by the researcher, before setting the questionnaires or interview, however to reach primary data, the secondary data must be studied and found out what is the problem or area of interest of researcher (Rao, 2008). Collecting data by interview is considered to be an importance in this research to analyse and answer research question. Secondary data is secondary sources, internal or external. It is considered of being as the implement toward researcher to help organize primary data collection. The secondary data is the previous studies which discuss the previous solution and problem. It can be described secondary data and followed by the outcome of primary data (Rao 2008). Secondary data has been studied in the first part of this research in order to find out the problems and research question, moreover secondary data can help researchers reduce time in order to access the problem situation.

3.4 Sampling Method

According to Tailor (2005), sample defined as a part of population for a study, however it can't be considered that only human encompasses this factor. The sampling method employed in this research is non-probability type of sampling. One of non-probability sampling is convenient sampling method where the collection of data from population members as they are opportunely willing and able to contribute in the study as it is targeting the students in 4 reputable varsities (UTAR, Inti, International Islamic University of Malaysia and University

of Malaya) as the size of the sample can be used to generalize the finding. While the specific quota sampling system may shift marginally from institute to institute, at any rate the last choice stage, to choose toward the end on who gets directed the survey, is not irregular, as it is the situation in likelihood testing. This type of method may prove to be effective during exploration stage of the research area, and when conducting pilot data collection which allows to recognise the limitations related with questionnaire design. According to Saunders, Lewis and Thornhill (2012), this method is unusually will be discouraged by the supervisor in research, however it a good form of method, may be that an organization someone intends to use as a case study is 'convenient' because have been able to negotiate access through existing contacts willing to participate.

Convenient sampling method is non-probability as explained earlier unlike random sampling which probability is based. This sampling method is more appropriate as the specific target group of the population is identified which are individuals whom studying MBA currently and has interest to study but no initiative shown yet as they can be working adult or fresh first degree graduates from UTAR, Inti, International Islamic University of Malaysia and University of Malaya. There are several advantages for convenience sampling such as ease of sampling and convenient for research. It also good for experimental studies and to generate hypothesis. Moreover it is less time consuming and a cost-effective approach. However, disadvantages also should be considered. For instance, at time the will issue of biasness followed by sampling error which also leads to lower credibility.

3.5 Survey Instrument

The questionnaire divided into three sections which are demographic section and perception based questions. Total of 4 questions designed in part 1 to gather demographic information. Next in part 2A which is about perception towards MBA accreditation. Part 2B, is Likert scale based question where the respondents are encouraged to choose from 1 (strongly agree) to 5 (strongly disagree). There is also table based question which requires the target audience to rank priority of factors that they will be considered when choosing an MBA programme.

There are few ways have been proposed by to improve the response rate, by minimizing the burden on the respondents: (TDM) Total Design Method, as it should be easy to read and lead to clear response direction. It is important to design questionnaire which is personalized and approached in advance hence the respondents will have clear idea on what is the purpose of the research (Dillman, 2000). The participation rate can be increased by accessing into few ways, such as including the deadlines, financial incentives, follow-ups and reminders might contribute positively to the research (Berenson, 1975).

3.6 Analysis Method

Table 7: Summary of Analysis Methods

Objectives	Items	Dependent	Independent	Analysis method	Method	Type of data
To explore types of MBA accreditation	NA	NA	NA	Content analysis	Qualitative	Secondary
To determine the cost of different types of MBA accreditation	NA	NA	NA	Content analysis	Qualitative	Secondary
To examine awareness of MBA accreditation among current and potential MBA students <i>H1: There is association between demographic characteristics (age, gender, qualification) and awareness on accreditation (awareness, enrolment, types and fees).</i>	1)2AQ1 2)2AQ2 3)2AQ3 4)2AQ4	Independent	Independent	Chi-square	Quantitative	Primary
To investigate the perceptions and attitudes of current and potential MBA students towards MBA accreditation <i>H2: There is association between demographic characteristics (age, gender, qualification) and perception on accreditation.</i>	1)2BQ1 2)2BQ2 3)2BQ3 4)2BQ4 5)2BQ5 6)2BQ6 7)2BQ7 8)2BQ8 9)2BQ9	Independent	Independent	Chi-square	Quantitative	Primary

To investigate perceived value of MBA accreditation among current and potential MBA students	1)2BQ1 2)2BQ2 3)2BQ3 4)2BQ4 5)2BQ5 6)2BQ6 7)2BQ7 8)2BQ8 9)2BQ9	Independent	Independent	Chi-square	Quantitative	Primary
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Above table depicts analysis method in a simplified format. The table is plotted based the objective of the study where the primary objective is to explore types of MBA accreditation. This was done through secondary source of information which is internet and where respective accreditation bodies were compared and analysed. As for second objective, which is to determine the cost of different type of accreditation also were collected via internet as the data is readily available. The data to fulfil these objectives are qualitative which is non-numerical and generally about opinions and ideas of the participants, however in this case the data is already exist (Given, 2008). Another objective is to investigate the perception and awareness of the respondents towards accreditation. This variable is independent as it affects accreditation awareness. Questionnaire, a primary research method used to collect the fresh data directly from the respondents which consist of 4 items within this variable. Type of test associated on this part is chi square which attempts to identify the relationship between demographic variable and perception. The following methodology employed is also based on primary research which is about distribution of questionnaire through Google survey as link was shared in social media to 120 existing and potential students to pursue MBA programmes. These are quantitative data as the responses were recorded and converted into figures (Given, 2008)

Descriptive statistics labels characteristics of a population that is being studied. In one of the studies this method is used to analyse the demographics of the students which is relevant to this research (Locklear, 2012). However, it may not be able to test or verify the research problem statistically or can cause bias issue due to the absence of statistical evidences. The demographics part in this research are independent variables.

Frequency determinants number of participants in a group as it illustrates in term of percentages which can be calculated to assess the percent of the sample who are respondent of a study. APA suggests that frequency is normally presented without decimal places (APA n.d.).

Descriptive statistics are very important in researches because if we simply presented our raw data it would be hard to visualize what the data was showing, especially if there was a lot of it. In this research, ANOVA is used to test general rather than specific differences among means. This test was conducted to compare the mean overall perception between males and females; between students and potential students on accreditation of MBA programmes.

Based on the questionnaire this is being one-way ANOVA which reflects "Accreditation" as dependent variable and "Perception" of students is independent variable. It may seem odd that the technique is called "Analysis of Variance" rather than "Analysis of Means." The one-way analysis of variance (ANOVA) is used to define whether there are any momentous variances among the means of unrelated groups. Statistical Package for the Social Science or better known as SPSS software is used in this research which is a common academic tool employed to interpret raw research data into simplified and understandable version. In addition to this, pie charts extracted from Google Survey are also used as a direct translation of demographic data and perception details of the participants.

To identify significant association between two nominal (categorical) variables, Chi-Square test was used. The demographics variables of age, gender and qualifications were tested against variables in Part 2A and Part 2B to find significant relationship between these variables.

3.7 Conclusion

120 questionnaires distributed to the target respondents and collected timely. The data was extracted from Google Surveys in excel format to input in SPSS software to analyse the output which will be discussed in the next chapter. Even though collecting data via online far easier, however the response rate was very poor until weeks before the submission but with some follow ups able to do it. The Google link forwarded to the right respondents especially to existing students from universities mentioned earlier with the assistance from friends and lecturers. However general respondents are sample with the intention to study MBA in the near future.

CHAPTER 4

ANALYSIS AND DISCUSSION

4.0 Introduction

This chapter describes about output of the results statistically and attempts to justify the relationship between variables where outputs have been derived from SPSS software. Tables and graphs are being used to explain the results in a more effective and in understandable manner. The chi-squared test is used to determine whether there is a significant difference between the expected frequencies and the observed frequencies in one or more categories.

The demographics of age, gender and qualifications were tested in this section. However, nationality is ignored due to only one respondent was non-Malaysian. Hence it can be concluded that only Malaysians are feasible for this study. These demographic aspects are tested with variables of awareness such as accreditation, enrolment, types and fees.

Table 8: Descriptive Statistics of Demographics

	Descriptive Statistics				
	N	Minimum	Maximum	Mean	Std.Deviation
Age	120	0	5	2.09	0.9
Gender	120	1	2	1.4	0.49
Qualification	120	0	3	2.06	0.49
Nationality	120	1	2	1.03	0.14

Above table shows descriptive statistics for demographics of age, gender, qualification and nationality. The mean value for age is 2.09 which means the average respondents' age is 30-39, while gender shows 1.4 where the male respondents are more than female. In terms of

qualification the mean value shows 2.06 while for nationality it is 1.03. Standard deviation for both gender and qualification is 0.49 while for nationality is 0.14 followed by age which is 0.9.

Table 9: Descriptive Statistics for Awareness

	N	Minimum	Maximum	Mean	Std.Deviation
Accreditation	120	1	2	1.18	0.39
Enroll	120	1	2	1.3	0.46
Types	120	1	12	2.52	2.62
Fees	120	1	6	1.68	1.13

Table 9 shows descriptive statistics for awareness on accreditation, enrolment, types and fees. Accreditation recorded 1.18 mean value which is the lowest whilst types of accreditation posted 2.52. Enrolment and fees respectively illustrates 1.3 and 1.68. In terms of standard deviation, accreditation and enrolment valued less than 1 where they are clustered about the mean.

4.1 Age

Table 10 : Crosstab Percentage of Comparison between Age and Awareness

Variables	Responses	Age					p-value
		20-29	30-39	40-49	50-59	60 and above	
Accreditation	Yes	80.65	83.02	82.76	83.33		0.334
	No	19.35	16.98	17.24	16.67	100	
Enrolment	Yes	74.19	78.85	51.72	66.67		0.058***
	No	25.81	21.15	48.28	33.33	100	
Types	No idea about accreditations	64.52	58.49	55.17	50	100	0.854
	AACSB	9.68	3.77	10.34	16.67		
	AMBA	9.68	22.64	20.69	16.67	0	
	ABEST21	3.23	1.89	0	0	0	
	AACSB, AMBA, EQUIS & ABEST21	3.23	1.89	0	16.67	0	
	AACSB & ABEST21	NA	1.89	0	0	0	
	MQA	3.23	1.89	13.79	0	0	
	MAICSA	3.23	5.66	0	0	0	
	AACSB AMBA	3.23	0	0	0	0	
Fees	Unwilling to pay extra	54.84	67.31	65.52	16.67	100	0.495
	Willing to pay 10% more	25.81	17.31	27.59	66.67	0	
	Willing to pay 20% more	9.68	7.69	0	0	0	
	Willing to pay 30% more	3.23	5.77	0	0	0	
	Willing to pay 40% more	3.23	1.92	3.45	16.67	0	

Willing to pay more than 50%	3.23	0	3.45	0	0
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***significant at alpha level 0.1

4.1.1 Comparison between Age and Awareness

Table 9 explains about cross tab and chi-square to identify the relationship between demographic variables and awareness on the accreditation. It depicts the association between age and the awareness where 80.65% of the respondents between age group of 20-29 are aware what accreditation is while 19.35% needs more information about this topic. Between age group of 30-39 the percentage is about 83.02 while 40-49 recorded 82.76%, 50-59 scored 83.33%, one respondent fall under age group of 60 aware on the term of accreditation. Chi-Square 0.33 which is above alpha value of 0.05, means there is no significant association between these two variables.

4.1.2 Comparison between Age and Enrolment

In terms of association between age and the enrolment based on accreditation, highest percentage of within the age group is recorded in 30-39 which is 78.8%, while age group of 20-29 is at 74.19%. Age of 40-49% recorded lowest at 51.75% they might consider MBA accreditation when they enrol the program. The p-value recorded here is 0.058 where it is lower than alpha value of 0.1 which means there is enough evidence to reject H_0 , where statistically there is an association between age and the accreditation based enrolment.

4.1.3 Comparison between Age and Types of Accreditation

However, more than half of the respondents from any age group never heard about MBA accreditation before which explains that, they have intention to consider but probably they need more information. Age group of 20-29 consist of 64.52%, where 30-39 encompasses 58.49%, followed by age group of 40-49 at the percentage of 55.17% and the only respondent at age of 60 also never heard about MBA acceleration before. Most common MBA

accreditation among the respondents is AACSB and AMBA, some they know more than one accreditation listed in the questionnaire. Age group of 40-49 and 50-59 have most percentage as they understand AACSB while age group of 30-39 recorded 22.64% where they are aware of AMBA (UK). There is about 16.67% of the sample from the age group of 50-59 have knowledge of all four-major accreditation AACSB, AMBA, EQUIS and ABEST21. Another group age between 40 and 49, are aware of local academic accreditation which is MQA or Malaysian Qualifications Agency. There is also 20-19 and 30-39 recorded MAICSA or The Malaysian Institute of Chartered Secretaries and Administrators (MAICSA) which is not an accreditation hence this information will be irrelevant for this study. P-value is recorded at 0.854 means there no association between age and the types of accreditation at any level of alpha value (0.1, 0.05 and 0.01).

4.1.4 Comparison between age and fees

Age group between 20 and 29 recorded about 58.8 % as they disagree to pay extra money for accreditation based studies. Respondents from this age group also noted that there are also willing to pay about 30%, 40% and even 50% for the studies where the percentage is 3.23% each. 25.81% of the participants agree to pay extra 20% while less than 10% willing to pay 20% more of the fees. Next age group which is 30-39, where large proportion of this group reluctant to pay extra as they percentage 67.3% while 17.3% willing to pay 10% more followed by 7.69% agree that they are prepared to pay extra 20%. There is about 5.77% of the respondents feel that they want to pay extra 30% followed by 1.9% would be happy to even extra 40%. The following age group which is between 40 and 49 has posted 65.5% of hem unwilling to pay extra whilst about 27.5% of the participants prepared to pay extra 10%. There is also small percentage of the respondents are ready to pay 40% and 50% more of the fees as outcome of percentage is 3.45% each. From 50-59 years, old, most of them agree to pay additional 10% on the fees as the percentage is 66.6% while 16.6% of the participants not prepared to pay any extra fees on the academic cost. 16.6% of the sample from this group wish to pay further 40% on the fees. One respondent from the age group of 60 and above probably will opt for universities where they offer lower fees which is non-accredited. P-value shows

0.495 which is more alpha value at any level hence there is no significant relationship between age and fees.

4.2 Gender

Table 11 : Crosstab Percentage of Comparison between Gender and Awareness

Variables	Responses	Gender			
		Male	Female	Overall	p-value
Accreditation	Yes	86.11	75	81.67	0.12
	No	13.89	25	18.33	
Enrolment	Yes	70.83	68.09	69.75	0.75
	No	29.17	31.91	30.25	
Types	No idea about accreditations	61.11	56.25	59.17	0.55
	AACSB	6.94	8.33	7.5	
	AMBA	15.28	22.92	18.33	
	ABEST21	0	4.17	1.67	
	AACSB, AMBA, EQUIS & ABEST21	2.78	2.08	2.5	
	AACSB & ABEST21	1.39	0	0.83	
	MQA	6.95	2.08	5	
	MAICSA	4.17	2.08	3.33	
	AACSB AMBA	0	2.08	0.83	
Fees	Unwilling to pay extra	62.5	59.57	61.34	0.053***
	Willing to pay 10% more.	27.78	19.15	24.37	
	Willing to pay 20% more	1.39	12.77	5.88	
	Willing to pay 30% more	4.17	2.13	3.36	
	Willing to pay 40% more	1.39	6.38	3.36	
	Willing to pay more than 50%	2.78	0	1.68	

***significant at alpha level 0.1

4.2.1 Comparison between Gender and Awareness of Accreditation

In terms of analysing the linkage between gender and accreditation Table 5 reveals that, 86% of males are aware of general academic accreditation while the remaining vice versa. The female group shows 75% of the sample aware of accreditation while the remaining 25% probably blunt about it. Two-sided p-value shows 0.12 which is less than alpha value at 0.1, hence there is no relationship between gender and percentage of the awareness towards accreditation.

4.2.2 Comparison between Gender and Enrolment

The following variable which is the consideration of accreditation when they enrol, illustrates 70% of the male from the sample might consider MBA accreditation when they enrol however for female is about 68% where they are positive about the statement. Chi-Square p-value shows 0.74 which means again there is not enough evidence to reject H1 as it can be inferred that absence of relationship between gender and enrolment.

4.1.3 Comparison between Gender and Types

61% of male respondents agree that they never heard about any MBA accreditation despite they will consider if they enrol by getting more information while 54% recorded for female participants. However, on the side where they heard about MBA accreditation mostly AMBA and AACSB about 22% for males and 31% for female respondents. The other options are less than 6% regardless of gender. P value of 0.5 has been populated which means there no relationship between age and awareness on availability of types of MBA accreditation at any alpha value.

4.1.4 Comparison between Gender and Fees

Finally, on the analysis of awareness is the finding of relationship between fees and the gender where 62.5% of males and 59.6% of female group not willing to pay extra money for accreditation. However, there is still about 27.7% of males group able to pay more 10% of fees for accreditation while 19.1% females also show willingness to spend extra on accreditation. There is also 12.7% of the sample for female group willing to even 20% more of the fees. P-value of this variables recorded at 0.053 which means it is statically significant at alpha value 0.1, where there is enough evidence to reject null hypothesis to determine relationship between gender and the willingness to pay extra fees.

4.3 Qualification

Table 12: Crosstab Percentage of Comparison between Qualifications and Awareness

Variables	Responses	Qualifications				
		Advanced Diploma	Bachelor's Degree	Professional Certificate	Overall	p-value
Accreditation	Yes	87.5	81.05	82.35	81.67	0.9
	No	12.5	18.95	17.65	18.33	
Enrolment	Yes	37.5	71.28	76.47	69.75	0.11
	No	62.5	28.72	23.53	30.25	
Types	No idea about accreditations	75	61.05	41.18	59.17	0.63
	AACSB	12.5	6.32	11.76	7.5	
	AMBA	0	18.95	23.53	18.33	
	ABEST21	0	2.11	0	1.67	
	AACSB, AMBA, EQUIS & ABEST21	0	3.16	0	2.5	
	AACSB & ABEST21	0	1.05	0	0.83	
	MQA	12.5	3.16	11.76	5	
	MAICSA	0	3.16	5.88	3.33	
	AACSB & AMBA	0	1.05	0	0.83	
Fees	Unwilling to pay extra	50	62.77	58.82	61.34	0.314
	Willing to pay 10% more.	37.5	21.28	35.29	24.37	
	willing to pay 20% more	0	7.45	0	5.88	
	willing to pay 30% more	0	4.26	0	3.36	
	willing to pay 40% more	0	3.19	5.88	3.36	
	willing to pay more than 50%	12.5	1.06	0	1.68	

4.3.1 Comparison between Qualification and Awareness

Respondents with advanced diploma are aware of the academic accreditation where the percentage is 87.5% and remaining 12.5% unaware of this. Sample with bachelor's degree posted about 81% in favours while 82% with professional certification also aware on academic

accreditation. P-value is 0.9 which is more than any of alpha value hence there is no association between qualification and awareness.

4.3.2 Comparison between Qualification and Enrolment

In terms of MBA enrolment, 37.5% with advanced Diploma will consider MBA accreditation while 62.5% probably will not consider accreditation if they enrol an MBA programme or when they enrolled in the past. Respondents with bachelor degree scored 71% as they consider MBA accreditation when enrol the program, while 28% will not consider. Respondents with professional certification recorded 69% as they consider MBA accreditation when they enrol and the remaining percentage perhaps not. P-value for this variable 0.11 for the alpha value of 0.1 it is almost close to reject null hypothesis it means there is an association between qualification and MBA accreditation based enrolment.

4.3.3 Comparison between Qualification and Types

Almost 75% of the respondents from the category of advanced diploma were not heard about MBA accreditation in specific event though probably have intention to know to make decision on enrolment of MBA program. 61% from the group of bachelor degree also never heard such accreditation while 41% of professional certification group also feels the same. However, there is also 25% from the group of advanced diploma aware of MQA and AACSB. Respondents from professional certification group know about AMBA U.K., which is at 23% while bachelor degree group scored about 19% on this same accreditation. P-value is at 0.63 means there is no connection between qualification and the types of accreditation at any alpha level.

4.3.4 Comparison between Qualification and Fees

50% of the participants with advanced diploma are unwilling to pay extra as they look for cost effective option while 37.5% from the same age group have intention to pay extra 10% of MBA fees for accreditation. There is also 12.5% of the respondents sparingly have willingness to pay more than 50% for an accredited program. Large percentage of following age group where they hold a bachelor's degree recorded 62.77% while 21.28% of this group are inclined to pay extra 10%. There is also 7.45% of the respondents able to pay 20% more for the programme while 30% ready to pay about 30% more for accreditation. Lowest percentage about 1.06% are willing to pay 50% and more for the fees and there is also 3.19% prepared to pay extra 40% of the fees. Participants with professional certificate have intention to pay extra 10% as the percentage of this group is about 35% whereas there is also less than 6% in this same category ready to pay 50% more for the fees. The remaining percentage which is about 58% are not prepared to pay additional fees for the MBA accredited MBA programmes. In overall, more than 60% are not willing to pay more for the fees while 24.37% willing to pay 10% extra, followed by 5.8% opted for 20% and while 3.36% recorded as they have desire to pay extra 30% and 40% each. There is also lowest percentage of 1.68% of the respondents able to pay extra 50% for an accredited programmes.

4.4 Demographics and Perception

Demographics of the respondents' age, gender and qualification have been tested against variable of perception which encompasses quality, worthwhile, opportunity, self-development, and adaptability, competitiveness of university, credibility and fees.

Table 13: Descriptive Statistics for Perception

	N	Minimum	Maximum	Mean	Std.Deviation
Quality	120	1	5	3.73	0.99
Worthwhile	120	1	5	3.81	0.93
Opportunities	120	1	5	3.70	0.9
Self-development	120	1	5	3.69	0.91
Adaptable	120	1	5	3.70	0.96
Competitiveness	120	1	5	3.93	0.88
Credibility	120	1	5	3.98	0.89
Tuition fees	120	1	5	3.77	0.76

Table 13 displays descriptive statistic information on perception of MBA accreditation. The mean value for all the items under this variable were ranging from 3.98 to 3.69. Mostly close to four it means most of the respondents where they “Agree” to the questions. The standard deviation of the this set of data is less than one, where quality is close to 1, followed by “adaptability” and “worthwhile” with the standard deviation which is 0.96 and 0.93 respectively. Apart from this “self-development and opportunities” are also one of the highest score with 0.91 and 0.9 correspondingly. “Tuition fees” recorded slightly far from 1 at 0.76 while “Competitiveness” and “Credibility” shows very close to teach other at 0.88 and 0.89.

Table 14: Crosstab Percentage of Comparison between Age and Perception

Variables	Age						
Quality	20-29	30-39	40-49	50-59	60 and above	Total	p-value
Strongly Disagree	5.00%	5.00%	19.20%	53.30%	17.50%	5.00%	0.018**
Disagree	3.20%	3.80%	10.30%	0.00%	0.00%	5.00%	
Neutral	19.40%	22.60%	17.20%	0.00%	0.00%	19.20%	
Agree	54.80%	49.10%	62.10%	50.00%	0.00%	53.30%	
Strongly Agree	16.10%	20.80%	6.90%	50.00%	0.00%	17.50%	
Worthwhile							
Strongly Disagree	3.20%	3.80%	0.00%	0.00%	100.00%	3.30%	0*
Disagree	3.20%	3.80%	10.30%	0.00%	0.00%	5.00%	
Neutral	19.40%	20.80%	13.80%	0.00%	0.00%	17.50%	
Agree	48.40%	52.80%	69.00%	50.00%	0.00%	55.00%	
Strongly Agree	25.80%	18.90%	6.90%	50.00%	0.00%	19.20%	
Opportunities							
Strongly Disagree	3.20%	1.90%	0.00%	0.00%	100.00%	2.50%	0*

Disagree	6.50%	9.40%	10.30%	0.00%	0.00%	8.30%
Neutral	19.40%	20.80%	20.70%	16.70%	0.00%	20.00%
Agree	51.60%	52.80%	69.00%	33.30%	0.00%	55.00%
Strongly Agree	19.40%	15.10%	0.00%	50.00%	0.00%	14.20%

Self-development

Strongly Disagree	3.20%	1.90%	0.00%	0.00%	100.00%	2.50%	0*
Disagree	6.50%	11.30%	10.30%	0.00%	0.00%	9.20%	
Neutral	16.10%	20.80%	17.20%	33.30%	0.00%	19.20%	
Agree	51.60%	56.60%	65.50%	33.30%	0.00%	55.80%	
Strongly Agree	22.60%	9.40%	6.90%	33.30%	0.00%	13.30%	

Adaptability

Strongly Disagree	3.20%	3.80%	0.00%	0.00%	100.00%	3.30%	0*
Disagree	6.50%	9.40%	13.80%	0.00%	0.00%	9.20%	
Neutral	25.80%	15.10%	13.80%	16.70%	0.00%	17.50%	
Agree	41.90%	58.50%	69.00%	16.70%	0.00%	54.20%	
Strongly Agree	22.60%	13.20%	3.40%	66.70%	0.00%	15.80%	

Competitiveness

Strongly Disagree	3.20%	1.90%	0.00%	0.00%	100.00%	2.50%	0*
Disagree	3.20%	5.70%	10.30%	0.00%	0.00%	5.80%	
Neutral	16.10%	5.70%	13.80%	0.00%	0.00%	10.00%	
Agree	51.60%	60.40%	75.90%	33.30%	0.00%	60.00%	
Strongly Agree	25.80%	26.40%	0.00%	66.70%	0.00%	21.70%	

Credibility

Strongly Disagree	3.20%	1.90%	0.00%	0.00%	100.00%	2.50%	0*
Disagree	3.20%	1.90%	10.30%	0.00%	0.00%	4.20%	
Neutral	16.10%	7.50%	20.70%	0.00%	0.00%	12.50%	
Agree	41.90%	60.40%	58.60%	50.00%	0.00%	54.20%	
Strongly Agree	35.50%	28.30%	10.30%	50.00%	0.00%	26.70%	

Tuition fees

Strongly Disagree	3.20%	0.00%	0.00%	0.00%	0.00%	0.80%	0.629
Disagree	0.00%	1.90%	3.40%	0.00%	0.00%	1.70%	
Neutral	38.70%	32.10%	31.00%	0.00%	100.00%	32.50%	
Agree	41.90%	47.20%	55.20%	50.00%	0.00%	47.50%	
Strongly Agree	16.10%	18.90%	10.30%	50.00%	0.00%	17.50%	

**significant at alpha level 0.05

*significant at alpha level 0.01

4.4.1 Comparison between Age and Quality

The second part of the research is about analysis on demographics and perceptions of the existing MBA students and potential students. Age group of 20-29 consist of 71% agree that accreditation ensures quality, while 69% of 30-39 age group agrees quality matters when it comes to accreditation. Age group of 40-49 posted 69% as they are thinking quality is important, followed by age 50-59, 100 agree or strongly agree. The p-value is 0.018, which means at alpha level of 0.05 there is enough information to decline H_0 hence, there is a relationship between age and the perception towards quality of the programmes based on accreditation.

4.4.2 Comparison between Age and Worthwhile

For this category, the questions are about whether is it worthwhile to spend time to study accredited MBA and the connection towards the age. Overall p-value for this variable is 0.00 which explains that there is an association between age groups and their perception on worthiness on MBA accreditation. More than half of 20-29 years of age agrees that accreditation is beneficial, while 19.4% are neutral and less than 5% disagree. About 70% of the category of 30-39 admits that they do agree that accreditation can be valuable, while almost 75% of the respondents from the age group of 40-49 also agrees or strongly agrees to this statement. In overall, 75% of the respondents shows positive perception to spending time on accredited MBA programme. But one respondent from age group of 60 and above strongly disagree on this variable.

4.4.3 Comparison between Age and Opportunities

There is also significant relationship between age and opportunities provided by accredited MBA programmes in the career or business as the p-value is lower than alpha value at any level. Age group of 20-29 agrees that accredited MBA programmes can provide better

opportunities as the percentage recorded was about 71% while 19% neutral. The following age group, which is 30-39 also agrees just like the previous group as 52.8% agrees and 15.1% strongly agrees. However there 10% from age group of 40-49 disagree to this, while 20% being neutral and the highest percentage of 69% of the respondents agree that accreditation can give better opportunities. In the age category of 50-59, total percentage of 83% agrees or strongly agrees while 16.7% are neutral. In overall, almost 70% of the all age groups agree that accreditation does benefit the students in terms of their career nor if they have plan to venture into business opportunities. This can be determined that, there is a relationship between age and the opportunities as the p-value is lesser than alpha value at any level.

4.4.4 Comparison between Age and Self-development

Age group of 20-29 agrees that MBA accreditation generate an awareness of self-development for students as the percentage recorded was 74% while about 16% answered neutral to this question. 11.3% disagreed to this as they might think there is no opportunity for self-development under the age group of 30-39, however 66% of the respondents from this age group agree there is will be awareness in term of person's character or abilities building through accreditation. Age group of 40-49 also agrees that it can create personal development as the percentage recorded was 72%. 33% of the sample from age group of 50-59, shows neutral while 66% agrees to the question (33% respectively for agree and strongly agree). This can be resulted that, there is a relationship between age and self-development as the p-value is lesser than alpha value at any level.

4.4.5 Comparison between Age and Adaptability

Next is to know whether MBA accreditation can create better adaptability in terms of career for the students. 63% of the respondents from age group of 20-29 agrees to the questions while quarter percentage were neutral followed by age category of 30-39 where percentage posted was 71% which is the second highest. Almost 72% of the respondents from age group of 40-

49 agree or strongly disagree while for 50-59 the percentage recorded was about 82%. One respondent from age group of 60 and above disagree to the statement. In overall, 70% of the respondents are agreeing that, accredited universities provide better adaptability in terms of career. Since the p-value is below alpha value of 0.01, means there is enough evidence to reject H_0 and conclude that there is a relationship between age and adaptability.

4.4.6 Comparison between Age and Competitiveness

This part is on the university competitiveness when they offer accredited MBA programmers. This is question should be directed to the management of the universities, however since the research is about the perception still the students will be able answer based on what they think when they do compare of universities to enrol. Most of the respondents from age group of 20-29 think that accreditation does created competitive edge to the universities as the percentage recorded was 77%, as 30-39 posted more than 80% followed by 40-49 where the percentage is 75.9%. Age group of 50-59 also agrees that accreditation creates competitiveness and literally 100% where 33.3% agrees and 66.7% strongly agrees. P- Value of this variable is 0.00 means there is a relationship between age and competitiveness for universities if they pay attention to accreditation.

4.4.7 Comparison between Age and Credibility

The connection between age and credibility had proved that there is a relationship between these two variables as the p-value is lesser than alpha value. Age group of 20-29 shows 41.9% of the respondents agree that accreditation adds credibility to the university and 35.5% strongly agree. Less than 7% of this group on the side where they disagree or strongly disagree. Almost 88% of the participants from age group of 30-39 also agree that there is a sense of reliability on accreditation and this adds additional value as more than 68% from the age group of 40-49 also feels the same. There is also reasonable percentage of respondents' recorded neutral total of 54% between age group of 20-49. There is about 6 respondents in the age group of 50-59

also agree to this statement as they believe accreditation improves integrity to the university and its brand.

4.4.8 Comparison between Age and Fees

There is no relationship between the age and the tuition fees as SPSS generated p-value is more than alpha value which is 0.62. 58% of the age group of 20-29 has agreed that generally fees from universities where they offer accredited MBA programmes is expensive compare to non-accredited. However, 38.7% neutral about this. Second age group which is from 30-39, large percentage agrees to the statement as it is recorded at 65% while more 30% also being neutral, followed by 40-49 where 65% from this group do agree that fees are expensive if the programme is accredited. 50-59 also agrees that fees are generally expensive and while one respondent aged 60 and above neutral to this. In overall, based on the result for all age group, 65% of the respondents believe that fees accredited programmes are relatively higher compare to non-accredited programmes.

Table 15 : Crosstab Percentage of Comparison between Gender and Perception

Variables	Gender			
Quality	Male	Female	Total	p-value
Strongly Disagree	6.90%	2.10%	5.00%	0.154
Disagree	1.40%	10.40%	5.00%	
Neutral	18.10%	20.80%	19.20%	
Agree	56.90%	47.90%	53.30%	
Strongly Agree	16.70%	18.80%	17.50%	
Worthwhile				
Strongly Disagree	4.20%	2.10%	3.30%	0.672
Disagree	4.20%	6.20%	5.00%	
Neutral	13.90%	22.90%	17.50%	
Agree	56.90%	52.10%	55.00%	
Strongly Agree	20.80%	16.70%	19.20%	
Opportunities				
Strongly Disagree	4.20%	0.00%	2.50%	0.038**
Disagree	4.20%	14.60%	8.30%	
Neutral	19.40%	20.80%	20.00%	
Agree	62.50%	43.80%	55.00%	
Strongly Agree	9.70%	20.80%	14.20%	

Self-development				
Strongly Disagree	4.20%	0.00%	2.50%	0.189
Disagree	5.60%	14.60%	9.20%	
Neutral	16.70%	22.90%	19.20%	
Agree	61.10%	47.90%	55.80%	
Strongly Agree	12.50%	14.60%	13.30%	
Adaptability				
Strongly Disagree	4.20%	2.10%	3.30%	0.155
Disagree	9.70%	8.30%	9.20%	
Neutral	11.10%	27.10%	17.50%	
Agree	61.10%	43.80%	54.20%	
Strongly Agree	13.90%	18.80%	15.80%	
Competitiveness				
Strongly Disagree	4.20%	0.00%	2.50%	0.538
Disagree	5.60%	6.20%	5.80%	
Neutral	8.30%	12.50%	10.00%	
Agree	62.50%	56.20%	60.00%	
Strongly Agree	19.40%	25.00%	21.70%	
Credibility				
Strongly Disagree	4.20%	0.00%	2.50%	0.365
Disagree	2.80%	6.20%	4.20%	
Neutral	11.10%	14.60%	12.50%	
Agree	58.30%	47.90%	54.20%	
Strongly Agree	23.60%	31.20%	26.70%	
Tuition fees				
Strongly Disagree	1.40%	0.00%	0.80%	0.286
Disagree	2.80%	0.00%	1.70%	
Neutral	29.20%	37.50%	32.50%	
Agree	52.80%	39.60%	47.50%	
Strongly Agree	13.90%	22.90%	17.50%	

**significant at alpha level 0.05

4.4.9 Comparison between Gender and Quality

56.9% of male respondents agree accreditation certain the quality while 16.7% strongly feels the same. 18.1% neutral while less than 9% disagree or strongly disagree to the statement. Almost 66% of the female participants are generally agree that quality assured by accreditation while 20.8% still neutral and less than 13% disagree to this. In overall, 70% of

the sample believe that quality is associated with accreditation, however there is no relationship between gender and quality because p-value is greater than alpha value at 0.154.

4.4.10 Comparison between Gender and Worthwhile

More than 87% of the male respondents believe that it is worthwhile to spend time in studying accredited programmes especially MBA studies while about 68% of female respondents have the perception where they have the willingness to feel there is a value with accredited programmes. However, there is no association between genders and worthwhile as the recorded p-value is larger compare to alpha value.

4.4.11 Comparison between Gender and Opportunities

Nearly 72% of the respondents feel that accreditation does provide opportunities in career or business world while 63% of the female participants also feel the same but 20.8% feeling neutral about this variable. Less than 9% of the males disagree to this while 14% females the same. Based on the statistical evidence at alpha value of 0.1 there is enough information to reject H null to determine that there is an association between gender and career opportunities.

4.4.12 Comparison between Gender and Self-development

Total of 75% of the male respondents believe that accreditation enhances self-development while nearly 62% of the female participants also feel the same. However, 16.7% and 22.9% feel neutral about respectively. However, it can be concluded that there is no significant relationship between gender and self-development as the chi-square p-value is greater than alpha value.

4.4.13 Comparison between Gender and Adaptability

Total of 75% of the males responded that there will be adaptability in terms of career is provided by accredited faculty/university followed by female respondents at the percentage of 63%. In overall, 70% of the participants are positive to the statement. There is no relationship between gender and adaptability in terms of career as the p-value is greater compare alpha, however we can also say there is a weak relationship between these two variables as the value is very close.

4.4.14 Comparison between Gender and Competitiveness

There is about 81% of males agree that accreditation gives competitiveness to university as well female respondents scored about the same level of percentage. Both male and female category of respondents recorded less than 10% where they disagree or totally disagree. P-value stated as 0.53 which is more than alpha value hence there is no association between these two variables.

4.4.14 Comparison between Gender and Credibility

Next is the connection between gender and credibility towards career through accreditation, where male answered more than 81% as they agree that accreditation adds credibility. 79% of female participants also agreed to males while less than 13% of the sample are neutral. As the p-value is greater than alpha value, hence there is no connection between gender and credibility.

4.4.15 Comparison between Gender and Tuition Fees

Male sample believe that universities offering MBA programmes with accreditation charge higher fees as the recorded percentage is 66% while female respondents are 62.5% and almost 38% of them are neutral. P-value is 0.28 which is more than alpha value hence there is no association between these two variables.

Table 16: Crosstab Percentage of Comparison between Qualification and Perception

Variables			Qualification		
Quality	Advanced Diploma	Bachelor's Degree	Professional Certificate	Total	p-value
Strongly Disagree	0.00%	6.30%	0.00%	5.00%	0.56
Disagree	0.00%	6.30%	0.00%	5.00%	
Neutral	37.50%	16.80%	23.50%	19.20%	
Agree	62.50%	51.60%	58.80%	53.30%	
Strongly Agree	0.00%	18.90%	17.60%	17.50%	
Worthwhile					
Strongly Disagree	0.00%	4.20%	0.00%	3.30%	0.845
Disagree	0.00%	5.30%	5.90%	5.00%	
Neutral	25.00%	16.80%	17.60%	17.50%	
Agree	75.00%	53.70%	52.90%	55.00%	
Strongly Agree	0.00%	20.00%	23.50%	19.20%	
Opportunities					
Strongly Disagree	0.00%	3.20%	0.00%	2.50%	0.814
Disagree	0.00%	8.40%	11.80%	8.30%	
Neutral	25.00%	21.10%	11.80%	20.00%	
Agree	75.00%	52.60%	58.80%	55.00%	
Strongly Agree	0.00%	14.70%	17.60%	14.20%	
Self-development					
Strongly Disagree	0.00%	3.20%	0.00%	2.50%	0.961
Disagree	0.00%	10.50%	5.90%	9.20%	
Neutral	25.00%	18.90%	17.60%	19.20%	
Agree	62.50%	53.70%	64.70%	55.80%	
Strongly Agree	12.50%	13.70%	11.80%	13.30%	
Adaptability					
Strongly Disagree	0.00%	4.20%	0.00%	3.30%	0.946
Disagree	12.50%	9.50%	5.90%	9.20%	
Neutral	25.00%	17.90%	11.80%	17.50%	
Agree	50.00%	53.70%	58.80%	54.20%	
Strongly Agree	12.50%	14.70%	23.50%	15.80%	
Competitiveness					
Strongly Disagree	0.00%	3.20%	0.00%	2.50%	0.823
Disagree	0.00%	6.30%	5.90%	5.80%	
Neutral	12.50%	9.50%	11.80%	10.00%	
Agree	87.50%	57.90%	58.80%	60.00%	

Strongly Agree	0.00%	23.20%	23.50%	21.70%	
Credibility					
Strongly Disagree	0.00%	3.20%	0.00%	2.50%	0.405
Disagree	0.00%	5.30%	0.00%	4.20%	
Neutral	12.50%	10.50%	23.50%	12.50%	
Agree	87.50%	51.60%	52.90%	54.20%	
Strongly Agree	0.00%	29.50%	23.50%	26.70%	
Tuition fees					
Strongly Disagree	0.00%	1.10%	0.00%	0.80%	0.988
Disagree	0.00%	2.10%	0.00%	1.70%	
Neutral	25.00%	33.70%	29.40%	32.50%	
Agree	62.50%	45.30%	52.90%	47.50%	
Strongly Agree	12.50%	17.90%	17.60%	17.50%	

4.4.16 Comparison between Qualification and Quality

Three types of qualification were included in this studies. Which are advanced diploma, Bachelor's degree and professional certification. For the variable of quality, 62.5% of the participants agree while the remaining being neutral. Respondents with bachelor's degree scored about 70% while less than 13% disagrees that accreditation leads to quality. There is no association between the variables as the p-value is more than alpha value.

4.4.17 Comparison between Qualification and Worthwhile

75% of participants with advanced diploma agree that studying accredited MBA carries values while 25% being neutral. Respondents with bachelor's degree, score about 73% as they agree while 16.8% neutral and less 10% disagree. The participants with professional degree scored 74% as they agree while less than 9% disagree and the remaining is neutral. The p-value posted was 0.8 means again there is not enough evidence to reject H0 hence there is no connection between these variables.

4.4.18 Comparison between Qualification and Opportunities

75% of agrees that accreditation gives more opportunities in career where this group is the holder of advanced diploma. Nearly 67% of bachelor's degree holders also agree as diploma holders while professional degree holders posted nearly as identical as advanced diploma qualifiers. The p-value recorded here is more value of alpha as there is no significant association between qualification and opportunities.

4.4.19 Comparison between Qualification and Self-development

75% of advanced diploma holders agree accreditation gives self-development in terms of career advancement while 67% agree in the category of Bachelor's degree are in favour to the statement. 76% of professional certificate qualifiers posted that they are agree on self-accreditation can be influenced by accreditation. 0.9 of p-value means there is not enough evidence to accept H1 and prove that there is association between variables.

4.4.20 Comparison between Qualification and Adaptability

Students with advanced diploma agreed that accreditation contributes to the adaptability of career as they recorded 62% while bachelor's degree group scored nearly 68%. Professional degree holders reached almost 82% as they agree while 17.5% being neutral.

4.4.21 Comparison between Qualification and Competitiveness

85% from the group of advanced diploma holders agrees that accreditation enhances competitiveness for universities, while 25% from this same group being neutral. 81% with Bachelor's Degree agrees or strongly agrees while less than 10% disagree while 9.5% neutral. Students with professional certificate certainly agree about 82%, while 11.8% being neutral and about 5.9% disagree.

Test on qualification and credibility of accreditation, 87.5% where they hold advanced diploma agrees while 12.5% neutral to the statement. Bachelor's degree holders agree or strongly agree as they posted about 81% while 23.5% neutral. Qualification and tuition fees recorded 75% from advanced diploma group agrees that university charges high price for MBA programmes with accreditation while 25% from this same group are neutral. Bachelor degree holders recorded 63% where they agree that tuitions fees are expensive if the programme is accredited. The professional certificate holders are agreeing as well where the percentage recorded is 70% while 29.4 being neutral.

4.4.22 Comparison between Qualification and Credibility

Respondents with advanced diploma scored 87.5% as they agree that accredited business faculty is credible while 12.5% found neutral for this item. Large proportion of group with bachelor's degree have agreed or strongly agreed to this statement in which the combination reported about 80% whilst 10% were neutral. There is also less than 10% of the sample disagree or strongly disagree on this item. 54.2% of the respondents with professional qualifications agree that accreditation leads to credibility while 23.5% posted strongly agree. 12.5% of this group probably unsure while less than 7% said strongly disagree or simply disagree. P-value is 0.405 which is more than any levels of alpha value as it can be justified that there is no significant relationship between qualification and credibility.

4.4.23 Comparison between Qualification and Tuition Fees

The groups with advanced diploma agree that generally accredited schools charge high price as the percentage agreed stands at 62.5% while there is also 12.5% from this category strongly agreed. Quarter fraction of the respondents probably unaware whether MBA courses with accreditation charge high fees. 45.3% form the second group where they hold bachelor's degree agreed as advanced diploma holders and more 17% strongly agreed to this as well. However, 33.7% of the respondents are neutral whereas less than 4% of this group disagreed

or strongly disagreed. Finally, 52.9% of students or potential students with professional certification agreed that accreditation cost more on the fees with another 17.9% strongly agreed to this statement as well. There is also about 29.4% were neutral. In overall, about 65% of the participants agreed that accreditation leads to higher tuition fees. There is no significant relationship between academic qualification and tuition fees as p-value is more than alpha value ($0.988 > 0.1$).

4.5 Ranking of Perception

This part of the research conducted to analyse perception of the respondents which is based on ranking. They were asked to rank several items which are relevant to the independent variable of perception. These are tuition fees; location of university; duration of the study; ranking of the university, and accreditation. Following tables demonstrate percentage of ranking from 1 which is most preferred while 5 is least preferred by the students.

Table 15: Descriptive Statistics for Ranking of Perception

	N	Minimum	Maximum	Mean	Std. Deviation
Tuitionfees1	120	1	5	2.05	1.16
Location	118	1	5	2.75	1.24
Ranking	120	1	5	2.93	1.25
Duration	118	1	5	3.62	1.18
Accreditation	120	1	5	3.60	1.58

Table above depicts descriptive statistic for this section. Mean value for tuition fees shows 2.05 while for location 2.75. Duration and accreditation have close means which are 3.62 and 3.6 respectively. While ranking reaches nearly 3 which is at 2.93. Standard in overall more than 1 for all where accreditation being the highest among all valued at 1.58.

4.5.1 Tuition Fees

Table 17: Percentage of Tuition Fees Based on Ranking

Options	Percentage
1	43.33
2	25.00
3	22.50
4	3.33
5	5.83
Total	100.00

Ranking based survey on the variable of tuition fees, location, the ranking of university, duration of the programme and types of accreditation were researched. 45% of the respondents chose tuition fees as their top most priority in the ranking, while 22.5% of the participants chose as their second choice. On top of that, 22.5% of the sample also recorded similar percentage as their third choice followed by 3.3% posted as their fourth choice. Finally, 6.7% has registered tuition fees has their last choice when they are considering to enrol in an MBA programme.

4.5.2 Location

Table 18: Percentage of Location Based on Ranking

Options	Percentage
1	16.67
2	33.33
3	20.00
4	21.67
5	8.33
Total	100

Table 16 shows 33.3% of the respondents chose as their second choice while 16.7% are thinking location of the university is important compare to the fees that they are willing to pay as well other options. There is about 20% of the participants agree that location as their third choice while 21.7% decided as their fourth selection and finally 8.3% recorded as their last choice.

4.5.3 Duration

Table 19: Percentage of Duration Based on Ranking

Options	Percentage
1	6.67
2	10.83
3	16.67
4	42.50
5	23.33
Total	100

The following item in the ranking based question is the duration of the study. About only 6.7% of the sample chose as their first choice. While highest percentage is 42.5% where it is illustrated as their fourth choice. There is also about 10.8% of the respondents agree duration is their second choice while 16.7% selected as their third choice. Eventually there is about 23.3% opted as their fifth choice which shows duration of study sits at the least priority which about 65.8% of the respondents (42.5% + 23.3%).

4.5.4 Ranking of University

Table 20: Percentage of Ranking of University Based on Ranking

Options	Percentage
1	18.33
2	17.50
3	33.33
4	18.33
5	12.50
Total	100.00

In terms of ranking, highest percentage recorded as third option which is 33.3% while second highest is 18.3% which is the fourth choice which is explained through table 18. Lowest proportion is 12.5% where the participants opted as their fifth choice. There is also respondent chose ranking of university as their first and second choice when they enrol in MBA programme which is 16.7% and 17.5% respectively.

4.5.5 Accreditation

Table 21: Percentage of Accreditation Based on Ranking

Options	Percentage
1	15.83
2	13.33
3	6.67
4	14.17
5	50
Total	100

Last but not least which an important ranking choice is accreditation. Based on the output 50% of the respondents chose this ranked this option as their last priority, however there is about 15.8% of students and potential students opted this item as their first choice. Second and fourth choice from the participants are very close as there is only about 1% of difference recorded at 13.3% and 14.2% while there is also about 6.7% selected ranking of university as their third option.

4.5.6 Overall Ranking of Perception

Table 22: Descriptive Statistics for Ranking Based Perception

Items	Mean	Std. Deviation	N	Ranking	
Tuition fees	2.0431	1.16762	116	1	Most Important
Location	2.6875	1.22313	112	2	
Ranking	2.8860	1.26042	114	3	
Duration	3.6161	1.13301	112	4	
Accreditation	3.6667	1.56661	114	5	Least Important

Table 20 shows the overall perception of respondents in terms of ranking which encompasses tuition fees, location, ranking of university, duration and accreditation. The mean value of tuition fees is 2.043 which the lowest among other items, concludes that most preferred option by the participants. On the other hand, accreditation is recorded highest among all at 3.67 as it is away from 1.0, means least important for the students when they enrol in an MBA programme. Location, ranking of university and duration of the study subsequently recorded at 2.69, 2.89 and 3.62.

4.6 Conclusion

In conclusion, the finding of output shows some items in selected variables have significant relationship especially age with perception. These items under the independent variable of perception are worthwhile, opportunities, self-development, adaptability, competitiveness of university, and credibility. None of the items are significant for awareness while for ranking most of the respondents are concern about fees compare to other items such as ranking of university, location, accreditation and duration of study. Initially, ANOVA was planned to conduct to identify and analyse the differences among group means, however due to extremely low data collected for the types of accreditation as the awareness still low eventually this test was discontinued.

CHAPTER 5

CONCLUSION

5.0 Introduction

This chapter concludes the research and offers recommendation to University Tunku Abdul Rahman (UTAR) and other institutes on whether the intention to apply for MBA academic accreditation is worthy. Based on the results from chapter 4, students are generally don't consider MBA academic accreditation when they enroll. Total of 120 students and potential students took part within the age group of 20 up to 60 and above. Existing MBA students were selected using convenient sampling from UTAR, Inti University, University of Malaya and International Islamic University of Malaysia (IIUM) while other group is working adults with academic qualification and have intention to pursue MBA now or in the future.

Google Surveys used to create questionnaire and distributed via social media such as Facebook and WhatsApp and some also through emails. Analysis on perceptions and awareness towards MBA accreditation conducted in parts in the questionnaire. Mostly they are unwilling to pay extra fees for the MBA programme where it offers accreditation. The ranking based question suggests about 50% of the respondents' ranked accreditation as their last choice and close to 14% as their second least choice. Combination of these two options alone describes that existing or potential students are probably uninterested or unaware about accreditation when they enroll or will not consider when they decide to enroll in the future due to limited information on the advantages. In spite of many factors are considered by the students when they enroll, however accreditation is also one of the important elements that can't be neglected. As most of the literatures agree with accreditation bodies where it brings quality assurance and improvement. This is also supported by increasing membership in accreditation bodies which

result in business schools become under pressure to implement continuous improvement and quality assurance processes to remain competitive in a globalized higher education market (Bryant, 2013).

This study also can be generalized in which other universities able to make decision in applying accreditation especially for business schools. Even though there is significant level of awareness in terms accreditation but mostly respondents have limited knowledge on specific accreditation such for MBA studies supported by the outcome of the responses. In this study, different types of MBA accreditations are compared and analyzed to identify the similarities and differences between them. Analysis on cost of the accreditation illustrates that mostly it is expensive as it is being paid in foreign currency knowing uncertainty in terms of Malaysian currency against major global currencies (The Star, 2018).

The study also fulfills the third objective which is to examine the perceptions and attitudes of current and potential MBA students towards MBA accreditation. This is based on age, gender and qualification as the responses were tested against perception of the participants towards accreditation. The results show that most of the respondents believe accreditation carries value to the universities and themselves. As they feel that it is worthwhile; provides further opportunity in their career; leads to self-development; increases adaptability as well as competitiveness and credibility which are significant to the age group between 20-60 years old. However, the awareness on MBA accreditation is limited hence increasing awareness among this age group can benefit the business schools. Following objective which is to investigate perceived value of MBA accreditation which was evaluated based on the perception of the respondents. It can be concluded that accreditation carries value to the institutes which is also sustained by secondary sources.

5.1 Recommendation

There are top universities in UK not accredited with any MBA accreditation such as Oxford and Cambridge business schools. However, there is growing number of graduates in these universities despite absence of specific academic accreditations. This shows that to attract

students, spending on accreditation is not the utmost factor as the fund can be used in areas such as marketing. Academic institutes able to finance academic researches which can provide a platform for industrial decision making, solution and development with these funds. This might also assist many businesses to enhance their efficiency and improve the capacity for their performance and remain competitive in this challenging environment. This should be viewed in broader perspective to what extent accreditation can be financially valuable to the university. Some of the additional funds also recommended to use as a scholarship for potential students which enhances the reputation of the university and promotes Corporate Social Responsibility (CSR). This step also improves competitiveness of the universities and stay ahead of competition from other reputable universities locally and abroad via strategic approach.

However, in one of the studies on business school accreditation shows that the author is suggesting accreditation can be a long term relationship and the business schools must prepare for this commitment (Roller, 2003). This can be justified for some group of respondents as they are concern on the accreditation as well as having significant relationship based on demographic data with perception or awareness. Despite growing concern where only affiliated business schools probably able to take part in business related conferences as the risk of being unattended to the latest happenings in the business academia is very high for non-members. This is unnecessary pressure recently being faced by most of the non-accredited universities. Number of literatures suggest how accreditation can improve the quality, increase brand equity and enhances competitiveness, however empirical evidence from this study suggests other way round.

The research found out the cost of investment for accreditation reaching up to RM800,000 or more for initial attempt which combines AACSB, AMBA, EQUIS and ABEST21. However the consideration is return on investment for UTAR or other institutes when they spend on MBA accreditation. The result suggests that limited awareness among tested students means in short term there will be poor return on investment but the cost might increase even before achieving the ROI for initial assessment because there will be reaccreditation cost which is probably half of the initial cost in average. This happens within the time frame of 3-5 years

from the initial application. This might force the affected universities to increase the price of the courses as a result losing out their competitiveness.

Lack of awareness and poor perception towards MBA accreditation by students proves that this is something can be ignored at least for the time being. Nevertheless, in the future the demand for accreditation might increase based on the events organized by the bodies followed increase in number of membership. There are still certain age group from the study identified as they are aware of MBA accreditation, perhaps willing to pay more for their fees. There is also specific groups where they need further information about MBA accreditation and the rest probably should be educated on this matter due to lack of awareness. The study also provides insights to decision makers in university whether accreditation of MBA programmers something requisite for short period of time.

The objectives of the study are full-filled as such it significantly able to benefit the students as they might be aware of accreditation and the importance of it. Most of the secondary literatures are reflecting studies from different parts of the world, however there are many similarities as well as issues faced in the researches can be used as opportunity to bridge the gap in the future. Knowing the fact that MBA accreditation is expensive however it does carries some values to the business schools and enhances the brand images reputation of the faculty. It also can be a platform to recruit student based on the study from previous research (Bryant, 2013).

To increase enrollment of students, direct marketing approach will be more effective for instance above line methods such as print and mass media. While social media is at growing stage rapidly, the universities can also use this medium to promote and attract more students for MBA programme. Accreditation probably will add values, however it is an indirect approach to increase the intake and boost the sales, especially for private institutes. This opinion is supported by the finding in chapter 4. I hope this study will open doorway for other research areas such as brand building and management for universities; strategic planning and marketing.

5.2 Limitations of the study

One of the primary limitations of the paper is, only four MBA accreditation bodies were researched, which are one from U.S, two from Europe and one from Asia. These are commonly reputable bodies, however there are also other associations where they accredit business schools. Another limitation of this study is the size of the sample as it might affect the accuracy of the data and probably not covering wide area of the population. Moreover, this study also limited to MBA programme only, hence other courses are excluded. As it targets specifically MBA related students and potential students where the research can be expanded to other disciplines of business studies and to higher level such as Doctor in Business Administration (DBA).

5.3 Suggestion for future research

There are several aspects can be considered in terms of accreditations as many benefits can be derived from these bodies. Scholars can expand the research in the area of finance which is based on UTAR's financial information on MBA programmes where Cost-benefit analysis (CBA) can be conducted to make decision. Additionally, marketing and branding is also another field of research which is associated with accreditation. Importance of branding for universities can be emphasized which has been discussed as one of the elements in this study. Branding enhances reputation of the organization. Pitt et al. (2006) in his study also suggested about brand equity where accreditation standards are set. This area can be explored by research in the future for instance way to increase branding value among higher institutes. Future research may be also essential to define the comparative effectiveness of developing competencies not only in MBA courses but also in other master level courses. One of the studies similarly suggests that accreditation can be a form of attraction not only to recruit students but also qualified and skilled staffs. This might increase the output of the organization and reduces the cost. It can be a further study to formulate strategy to recruit best employees through accreditation (Istieulova, 2013). Moreover further research can be done on other

accreditation bodies such as International Assembly for Collegiate Business Education (IACBE), EFMD Programme Accreditation System (EPAS) and Accreditation Council for Business Schools and Programs (ACBSP) According to AL-Mutairi, (2016) students believe that the accredited MBA programmes provide graduates with stronger managerial skills hence further study also can be done on this. Probably can attempt to justify whether accredited MBA programmes motivate working adults to get promotion.

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APPENDIX A

A CASE STUDY OF STUDENTS' PERCEPTIONS ON MBA PROGRAMME ACCREDITATION FOR ENROLLMENT

Dear Participants,

I am Puspanathan Doraisingam, conducting a research for my master's degree in Universiti Tunku Abdul Rahman (UTAR). Aim of this research is to investigate the awareness and perception of current UTAR MBA students, non-UTAR MBA students and potential students towards academic accreditation. If you decide to take part in this study, you are required to answer demographics part and questions about your consideration on accreditation of university before enrolling in MBA programmes.

Accreditation is a standard quality set by international organizations for global universities and programs. It provides standards against which faculty members and students can assess their skills and talents, receive peer group recognition, improve career opportunity and mobility; as well as highlights the image of the business school as a leading organization and strengthens community's confidence in its standards and staffs' competency. (Alameh, 2006).

Any queries can be emailed to : d.p.nathan853@hotmail.com

Thank you for your participation.

Part 1: Demographic Questions

1) Age

- ☐ 20 - 29
- ☐ 30 - 39
- ☐ 40 - 49
- ☐ 50 - 59
- ☐ 60 and above

2) Gender

- ☐ Male
- ☐ Female

3) Highest Qualification

- ☐ Advanced diploma
- ☐ Bachelor's Degree
- ☐ Professional Certificate

4) Nationality

- ☐ Malaysian
- ☐ Non-Malaysian

Part 2A: Perception towards MBA programme accreditation

1) Do you know what an academic accreditation is?

- ☐ Yes
- ☐ No

2) Do you consider MBA programme accreditation when enrolling the course ?

- ☐ Yes
- ☐ No

3) What are the MBA programme accreditations that you are aware of?

- ☐ I have not heard about MBA accreditation

- ☐ AACSB - The Association to Advance Collegiate Schools of Business (US)
- ☐ AMBA - The Association of MBAs (UK)
- ☐ EQUIS - EFMD Quality Improvement System (Brussels)
- ☐ ABEST21 - The Alliance of Business Education and Scholarship for Tomorrow

Other:

4) Do you willing to pay higher tuition fees if the MBA programme I enrolled/considering is accredited by MBA accreditation bodies (e.g. AACSB, ABEST21, AMBA, EQUIS)? Let's say the average tuition fees of an MBA programme is RM25,000.

- ☐ No I don't, I am going to choose another programme which charging lower fees.
- ☐ I am willing to pay 10% more.
- ☐ I am willing to pay 20% more
- ☐ I am willing to pay 30% more
- ☐ I am willing to pay 40% more
- ☐ I am willing to pay more than 50% additional tuition fees for an accredited MBA programme

Part 2B : Choose one between strongly agree to strongly disagree

1) Accredited MBA programme implied better programme's quality

- ☐ Strongly Disagree
- ☐ Disagree
- ☐ Neutral
- ☐ Agree
- ☐ Strongly Agree

2) It is worth to spend time to study an accredited MBA programme than non-accredited MBA

- ☐ Strongly disagree
- ☐ Disagree
- ☐ Neutral
- ☐ Agree
- ☐ Strongly agree

3) Accredited business schools provide graduates better opportunities of success in the business world

- ☐ Strongly disagree
- ☐ Disagree
- ☐ Neutral
- ☐ Agree
- ☐ Strongly agree

4) Accreditation would generate an awareness of self-development for students

- ☐ Strongly disagree
- ☐ Disagree
- ☐ Neutral
- ☐ Agree
- ☐ Strongly agree

5) Better adaptability in terms of career is provided by accredited faculty/university

- ☐ Strongly disagree
- ☐ Disagree
- ☐ Neutral
- ☐ Agree
- ☐ Strongly agree

6) Accreditation is important for university to improve its competitiveness

- ☐ Strongly disagree
- ☐ Disagree
- ☐ Neutral
- ☐ Agree
- ☐ Strongly agree

7) Accreditation adds credibility to the faculty/university

- ☐ Strongly disagree
- ☐ Disagree
- ☐ Neutral
- ☐ Agree
- ☐ Strongly agree

8) Tuition fees of accredited MBA programs are very high

- ☐ Strongly disagree
- ☐ Disagree
- ☐ Neutral
- ☐ Agree
- ☐ strongly agree

9) Please rank the priority of the following factors when you are considering to enroll in an MBA programme : (1-highest ,5-lowest) * Rank your priorities in chronological order

	1	2	3	4	5
Tuition fees	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Location	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
The ranking of the University	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
The duration of the programme	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Whether the MBA programme is accredited (ABEST21, AACSB, AMBA, EQUIS, EPAS)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>