

A study on Impact of promotion on working professionals to enroll for Executive MBA Program

Abstract

The Executive MBA degree is for mid-career working professionals, often with a minimum of 10 years of work experience. They are looking to gain strategic insight, enhance their decision-making abilities, and develop leadership and management skills. Through this study, "A study on impact of promotion on working professionals to enroll for Executive MBA Program". We are trying to find the impact on working professional because of the promotional activities done to promote the Executive MBA program. The study will help to analyze the consumer behavior of the working professionals. It is important to understand the behavior of the customers regards to promotion. It will help to bring more effective promotion as well as modifying the product as per customer requirements. This study will help to know the expectations of working professionals from executive MBA program.

Key words: MBA, Decision, career, Working professional

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Introduction:

The Executive MBA is a full-time, fast-track MBA program that prepares mid-level executives for senior positions in organizations while also developing them through experiential learning, real-life case studies, workshops, and other hands-on learning. In comparison to a regular MBA, which takes two years to finish, this program takes only one year to complete. The curriculum is specifically designed to enable students to solve complicated business challenges, lead a team of various personas with unique strengths, handle great organizational pressure, and emerge as true leaders who can coach others.

Here, the study is about analyzing the impact of promotions on working professionals to enroll for executive MBA program. There are many private universities which offers Executive MBA course to working professionals. They promote it through online advertising, offline seminars in corporates, collaborating with academic partners which help them to market their product. The impact of promotion on working professionals are positive as well as negative. It is good for the people who are looking to upgrade themselves in terms of skills and degree. However, some people ignore these promotions as they do not want a degree after working for more than 5 years. The promotion affects the working professional in many ways.

Nowadays, Executive MBA becomes a trend in industry as the people who are working in technical background, they are looking for management skills and would like to move up in the

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corporate ladder. Executive MBA becomes a demand of industry as most of the companies look for the people who have experience and they can handle management profiles.

It is quite important to understand the promotional effect of executive MBA program on working professional to understand the demand of executive MBA. The world is changing so as the way of doing business is changing. Industry demand has been drastically changed in last five years. Three major reasons why ambitious individuals opt to attend business school are to build a strong professional network, improve crucial knowledge and abilities, and accelerate their career growth. With time being such an important commodity, many people are naturally hesitant to take time away from their jobs and families to pursue a typical full- time MBA.

EMBA students are on average 37 years old and have 11 years of job experience. This implies that EMBA students benefit from studying with like-minded, experienced professionals who have a wide range of talents and experience.

Importance of the study

Three major reasons why ambitious individuals opt to attend business school are to build a strong professional network, improve crucial knowledge and abilities, and accelerate their career growth. With time being such an important commodity, many people are naturally hesitant to take time away from their jobs and families to pursue a typical full- time MBA. This is just one of the reasons why an Executive MBA is so valuable: it delivers rigorous, specialized training for career-focused professionals in as little as 18 months, and it can be completed part-time.

One of the most appealing aspects of an EMBA is that it allows you to continue working while studying. Students can complete their Executive MBA in as little as 18 months if they take a total of just 21 days off work. There's no denying that this is a fast pace, but the benefits are undeniable. To begin with, you won't have to forego a steady paycheck or risk losing a career you like. You'll also have the advantage of being able to instantly implement what you learn on your course in your workplace.

If someone want to improve your professional skills and gain a competitive advantage, an executive MBA program may be right for you. EMBA's, unlike full-time MBA programs, allow you to continue working while earning your MBA, and executive programs are typically fast-tracked, taking less time to finish than full-time programs. EMBA degrees can help you advance in your profession, especially in fields like finance, marketing, and accounting. And, while a well-regarded and rigorous EMBA program will enhance your abilities and look good on your resume, it is no assurance that you will be able to open new doors. Because an EMBA isn't inexpensive, and companies aren't reimbursing as much as they used to, this is a vital element to consider.

Employers partially financed around 36% of students in 2014, according to the non-profit Executive MBA Council in Orange, Calif., and fully funded roughly 25% of EMBA educations. Even though 53 percent of schools currently provide scholarships and fellowships, the average annual cost of an EMBA degree is approximately \$75,000. According to a new review of Executive MBA schools conducted by my firm, Ivy Exec, a degree from a top-tier firm can cost more than twice as much. The Wharton School at the University of Pennsylvania, for example, charges \$181,500 for a two-year EMBA program. The University of Chicago's Booth School of Business

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charges \$174,000 for a 21-month EMBA program, Columbia University's program costs \$163,940 for a 24-month program, and UC Berkeley's Haas School of Business charges \$159,900 for a 19-month program. According to the Executive M.B.A. Council, the degree is offered by 232 universities, with about 26,000 students enrolled each year.

Review of Literature:

James T. Strong (1998), Despite ongoing development in the number of Executive MBA (EMBA) programs in the United States and around the world, past research on EMBA marketing has been limited. Very restricted. The author analyses how to effectively sell an EMBA program at a university. A large amount of exploratory research was carried out among current and former EMBA students and alumni. Professionals desire a variety of benefits from an EMBA degree, including career progression, higher compensation, more job possibilities, increased confidence, more business knowledge and abilities, professor "face time," and networking opportunities, according to the research. The EMBA Program's recommended marketing approach is discussed.

Glen Whyte (2004), Critical thinking skills development is an important part of education that many instructors have worked on over the years because it is thought to lead to better academic success. The purpose of this research is to investigate the impact of critical thinking on executive Master of Business Administration (MBA) students' academic performance. In a sample of 1620 executive MBA students, we use multivariate analysis of variance (MANOVA) to examine the impact of critical thinking on academic achievement in each of four academic domains (i.e., Operations, Marketing, Finance, and Strategy & Leadership). The Watson Glaser Critical Thinking Appraisal (WGCTA) test is used to assess critical thinking, whereas the average grades earned by MBA students are used to assess academic performance. In terms of findings, it is reasonable to conclude that critical thinking improves MBA students' average academic performance. The planning process involves analytical and interpretation ability, while the evaluation of reasoning, inference, and deduction are necessary for decision-making. Both sets of skills are taught in the Marketing and Strategy & Leadership courses, with better results than in the Operations and Finance courses, which require more mathematical-analytical abilities, information verification, and decision-making capacity, as well as a more structured approach to problem solving. To the best of our knowledge, critical thinking, which is defined as the objective investigation and evaluation of an issue to form a judgement, has never been researched in relation to MBA students' academic achievement.

Objectives of the study

- To study the Impact of promotion on working professionals to enroll the Executive MBA course
- To analyze the working professional expectations with respect to Executive MBA programs
- To study the various agencies promoting executive MBA program

Methodology

Descriptive and analytical research method is employed in the current study. The study is based on probability sampling technique. Simple random technique is adopted to get data from the working professionals who have some impact of the promotion of the Executive MBA program. Sample size of 100 respondents who faced the promotional activities for the Executive MBA program and influenced from it were sourced for the present study. A structured questionnaire is used to collect the data from the working professionals who have faced the promotional activities for The Executive MBA program.

Based on the information collected by questionnaire the charts and the tables are prepared. The tabulated data is analyzed with the help of percentages. The results thus obtained is depicted through charts and graphs. Inference will be drawn, and suitable suggestions are provided.

Results and Discussions

- Most of the respondents who participated in this survey were age of 18-30 group consisting 58.8% of the sample population. This survey has been done intentionally on young people. The study was confined to working professionals who have more than 2 years of experience. Promotional effect can be measured only on the people who actively use social media and other advertisement platforms. This age group is perfect to analyses the study efficiently.
- This survey is being dominated by male which accounts 56.8% and 46 in numbers of the sample population. Female participants are 35 which accounts to 43.2% of the sample. There is not much difference between male and female numbers which is good for the study. If one gender would have been dominated from the sample, then it might happen that it influences the study towards that gender. The equal distribution of gender helps to give good result of the study.
- Most of the respondents who participated in the survey are professionals which accounts to 75.3% and 61 in numbers of the sample. Secondly, people are businessperson who accounts to 11.1% and 9 in number. Apart from it, few are government employees, few are students, and few are unemployed. According to the study, professionals people response is required to get the optimum analyzation.
- Income of the respondents are dominating by (30,000-50,000) group. There is total 28 people accounts to 34.6% in this group. Secondly, there is 26 people who accounts to 32.1% comes under (50,000-1,00,000) group. Apart from it, 14 people are there in more than 1 lakh group which makes the survey result more appropriate. There are 8 people who are in (15000-30000) group and 5 people are there in less than 15000.
- Coming to the work experience part, 31 people which accounts to 38.3% are having (2-5) years of experience. There are 26 people who have (0-2) years of experience which accounts to 32.1%. Apart from it, 15 people are there who have more than 5 years of experience and 9 people are there who have more than 8 years of experience. The respondents are quite appropriate for the study as the study demands the people who have average experience of 3 years.

- Most of the respondents are from IT. There is 24 people who accounts for 29.6% of the sample. 15 people are from marketing which accounts to 18.5%. Apart from it, 11 people are from operations and 10 people are from manufacturing. Rest of the people are from finance, banking, and teaching. There are people who belongs to other sectors.
- 48 people which accounts to 59.3% of the sample population said "Yes" that they would like to go for higher education. Only 10 people said "No" which accounts to 35 of the sample. However, 20 people which accounts to 24.7% said maybe they will go for higher education.
- 53.1% of the sample said that they would like to do their post-graduation in India whereas 46.9% people of the sample would like to go to abroad for post-graduation.
- As per the survey response of working professionals, it is found that 39.5% people would like to go for MBA whereas 32.1% people would like to go for EMBA. Apart from it, 14.8% people would like to go for MS and 6.2% people would like to go for M. Tech. Rest 7.4% people would go for other courses.
- It is being found that 45.7% people of the sample would check the details on seeing the advertisements related to EMBA, whereas 22.2% people will ignore the advertisements. 19.8% people will tell their friends who is looking for same opportunity. 11.1 % people would request for a call.
- On being asked about the expectations of working professionals from an EMBA, 28.7% of the people would like to expand their professional network and 26.3% of the people would like to gain greater awareness of global market. Whereas 22.5% people would look for increased job opportunity and same percentage of people that is 22.5% would look for entrepreneurship mindset.
- 44.2% people said they frequently see the advertisement of up Grad on their social media whereas 36.4% people said that they see Great Learning advertisements frequently on their social media platform. 13% people said they see NMIMS advertisements on their social media. 6.55 people see different companies' advertisements.
- 55.6% people said that they find the advertisement informative whereas 13.65 people said they don't find it informative. However, 30.9% people said that maybe they find the advertisement informative.
- 40.7% people said that they see the advertisements regarding Executive MBA on You tube mostly whereas 24.7% people said that they see it on Instagram. 19.8% people said that they see the advertisement regarding EMBA on websites add. Only 7.4% people said that they see the advertisement of executive MBA on Facebook. Rest 7.4% people see the advertisement on other platforms.
- 46.9% people said "Yes" the advertisements influence them to think about taking EMBA course whereas 28.4% people said "No" they don't get influence by the advertisements. However, 24.7% people said maybe they get influenced by the advertisements.
- There are 38 people which accounts to 46.9% who said "Yes" advertisements help them to gather more information regarding Executive MBA whereas 17.3% people said "No" advertisements don't help them to gather more information regarding EMBA. However, 35.85 people of the sample say that maybe it helps to gather more information regarding EMBA.

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- On being asked from working professionals that how does advertisement effect you, 56.8% people think that advertisements provide information whereas 24.7% people said that it leaves positive impact. However, 11.1% people said that it is waste of time and 7.9% people said that leaves negative impact

Conclusion:

After doing survey on the working professionals to understand the effect of promotion regarding Executive MBA program on working professionals. People of age group (18-30) are ideal respondents of this study. Most of the people who frequently see the advertisements on their social media are of this age group. As per results, most of the people who are working in IT industry would like to go for higher education. Also, working people would like to go for either MBA or EMBA in or abroad. It clearly shows that there a huge potential in terms of customer who are looking forward to pursuing higher education. Coming to the advertisement part, most of the people check the details of the advertisement regarding an Executive MBA program. It has been found that, working professionals expect an expand in professional network and they would also like to develop entrepreneurship mindset through EMBA program. Most of the working professionals see the advertisement of "up Grad" which provides EMBA program through universities in and outside India. Secondly, Great learning advertisements is being seen by people on their social media platforms. It has been found from the study that people find the advertisements informative. Also, YouTube is the platform which shows the maximum advertisement regarding Executive MBA program. Advertisements leaves positive impact on the people; it helps them to gather more information regarding an Executive MBA course. It is informative. Most of the people found the advertisement regarding Executive MBA program informative. The conclusion of this study is that advertisement provides information, and it leaves positive impact on the working professionals.

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