

UNIVERSITY OF KWAZULU-NATAL

**AN ANALYSIS OF THE BENEFITS OF A MASTERS IN BUSINESS
ADMINISTRATION (MBA) DEGREE FROM THE UNIVERSITY OF
KWAZULU-NATAL**

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DECLARATION

I, Atish Maharaj, declare that

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ABSTRACT

The Masters in Business Administration (MBA) degree has seen a steady rise in popularity and proliferation in the past four decades. Critics have had plenty to say as well, sometimes from within the ranks of the MBA programme itself. The degree is widely publicized in the media, by way of advertisements, criticisms and featured press in business magazines and other such correspondence. Numerous studies have been conducted, globally and nationally to ascertain the benefits of such a qualification to the graduate and the extent of such benefit, if at all any exists.

In this study, research was conducted to assess the extrinsic and intrinsic benefits of the MBA degree from the University of KwaZulu-Natal (UKZN) post merger, and to identify any significant demographic relationships between these perceived benefits. To obtain this information, the researcher utilised a questionnaire, which was completed by 44 UKZN MBA alumni. The study had identified the weaknesses in previous studies on the perceived benefits of the MBA degree, in that the focus was solely on extrinsic benefits – clearly, in a changing economic landscape, the intrinsic benefits need to be considered as equally. The researcher introduced the viewpoints of critics of the MBA degree, and also looked at gender issues relevant to the UKZN MBA. The study also looked into the South African perspective of the MBA market, and the extent of benchmarking based on those MBA degrees with a history of excellence – hence the need to study the newer UKZN MBA degree benefits and identify the views of these specific graduates.

Several recommendations were made through the course of this study, including guidelines for future research on the topic. The implications of this study are widespread, as the potential exists for the UKZN GSB to consider some of the findings in future curriculum development. Further, the study can also assist in either dispelling or supporting the constant media tendency (Furlonger, 2008) to quote pre merger graduates, in the context of a newer, updated degree.

TABLE OF CONTENT

Description	Page
Title Page.....	1
Supervisors permission to submit for examination.....	2
Declaration.....	3
Acknowledgements.....	4
Abstract.....	5
Table of Content.....	6
Chapter 1	
Overview of the Study	
1.1. Introduction	10
1.2. Motivation for the Study	11
1.3. Focus of the Study	11
1.4. Problem Statement	12
1.5. Objectives of the Study	13
1.6. Limitations of the Study	13
1.7. Conclusion	14
Chapter 2	
The MBA: A Cheapened Currency or Distinguishing Tool?	
2.1. Introduction	15
2.2. The Evolution of the MBA Degree	16
2.3. Critics have their say	17
2.4. The External Career	19
2.5. The Internal Career	20
2.6. The Focus on External Career Success	21
2.7. The Battle of the Sexes	24
2.8. Around the World in 80 MBA's	27
2.9. Business perceptions of the MBA	30
2.10. How Times have Changed! A South African Perspective	33
2.11. The UKZN MBA	35

2.12. Conclusion	38
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Chapter 3

Research Methodology

3.1. Introduction	40
3.2. Objectives of the Study	41
3.3. Qualitative and Quantitative Data	41
3.4. Sampling Technique and Description of the Sample	42
3.5. The Research Instrument	43
3.5.1. Description and Purpose	45
3.5.2. Construction of the Instrument	45
3.5.3. Pre-testing and Validation	46
3.5.4. The Likert Scale	46
3.6. Data Collection	47
3.7. Statistical Analysis of the Data	48
3.7.1. Descriptive Statistics	48
3.7.2. Correlation Analysis	49
3.7.3. Regression Analysis	49
3.8. Statistical Analysis of the Questionnaire	50
3.9. Conclusion	51

Chapter 4

Discussion of Findings

4.1. Introduction	52
4.2. Data Analysis.....	52
4.3. Descriptive Percentage Statistics	52
4.3.1. Demographic description of sample	52
4.3.1.1. Gender profile of respondents	53
4.3.1.2. Race profile of respondents	53
4.3.1.3. Citizenship profile of respondents	54
4.3.1.4. Marital status of respondents	54
4.3.1.5. Age profile of respondents	55
4.3.1.6. Previous tertiary qualification profile of respondents	56
4.3.1.7. Prior work experience profile of respondents	57

4.3.1.8. Payment of fees profile of respondents	58
4.3.1.9. Age that MBA was Obtained	59
4.3.1.10 Type of organization employed in	59
4.3.2. Extrinsic Benefits of the UKZN MBA	60
4.3.3. Intrinsic Benefits of the UKZN MBA	63
4.3.4. Specific Benefits of the UKZN MBA	66
4.3.5. Reasons for Undertaking an MBA degree	67
4.3.6. Degree to which expectations were met	69
4.4. Central Tendency Statistics	69
4.4.1. Mean.....	72
4.4.2. Median.....	73
4.4.3. Mode.....	73
4.4.4. The Standard Deviation.....	74
4.5. Inferential Statistics	74
4.5.1. Cronbach Alpha Test.....	74
4.5.2. T-Test	75
4.5.3. ANOVA Test	76
4.6. Comparison Dispersion Statistics	78
4.6.1. Gender	78
4.6.2. Race Group	80
4.6.3. Work Experience	80
4.6.4. Age	80
4.7. Conclusion	82

Chapter 5

Conclusion and Recommendations

5.1. Introduction	84
5.2. The Research Objectives	84
5.2.1. Background to the Research Objectives	84
5.2.2. Objective 1: To what extent have UKZN graduates benefited extrinsically (e.g. increased compensation or career progression) from their MBA?	85

5.2.3. Objective 2: To what extent have UKZN students benefited intrinsically (e.g. improved self-confidence or increased career satisfaction) from their MBA?	86
5.2.4. Objective 3: To what extent do these benefits vary based on individual demographics (age and gender)?	87
5.2.5. Objective 4: To what extent do these benefits vary based on degree programme?	87
5.2.6. Objective 5: To what extent do these benefits vary based on employment status and professional function?	88
5.3. Limitations of the Study	89
5.4. Recommendations to the UKZN GSB.....	90
5.5. Future Research.....	91
5.6. Conclusion	91
Bibliography	93
Appendix 1: Respondent Questionnaire	103
Appendix 2: Ethical Clearance Confirmation	109

CHAPTER ONE – OVERVIEW OF THE STUDY

1.1. Introduction

From the skyscrapers of Manhattan's downtown to the suburban billboards of Johannesburg's business district, the message is clear. You need a business degree. The Masters in Business Administration (MBA) degree is as popular as ever, even in a volatile market, where fingers are being pointed at these MBA graduates as contributing toward the global economic turmoil. Whilst this might be true, depending on the perception, what holds true for the first time is that the world economy is truly global. The geography that once separated competitors, customers and trade is no longer relevant. So too is the irrelevance of the brick and mortar operations that was common place in the past. However, with all of this change the modern manager still needs to be able to effectively manage corporations – for many, the MBA is seen as the answer to this (Mangan, 2002).

With the constant media hype, marketing and perceived extrinsic benefits of the MBA degree, this increase in popularity is small wonder. Whilst the popularity of the MBA is on the constant rise, numerous criticisms have been leveled against the qualification. Some have argued about the relevance of the learning, the quality of the graduates (Bennis & Toole, 2005), as well as the actual benefit of the degree.

In this study, research will be conducted to assess the extrinsic and intrinsic benefits of the University of KwaZulu Natal (UKZN) MBA degree as perceived by respondents, and ultimately determining the impact that this degree makes on the quality of work life to respondents. The researcher hopes to identify if demographic factors affects respondents significantly. An ancillary objective will be to look at how the responses vary based on employment status and business function. It is anticipated that through a review of responses from alumni, the researcher will gain valuable insight into the value added by the UKZN to graduates, and provide recommendations to develop research further.

1.2. Motivation for the Study

At present, there are no published local academic works in the field of the extrinsic and intrinsic benefits of the UKZN MBA. This study will provide a platform for future researchers as it will provide theory behind the processes, first hand experience as demonstrated by respondents and an overall perspective of this relatively new MBA degree. By inference, this study will make a unique contribution to the accumulation of knowledge and experiences in the field of the benefits and place of the MBA qualification in the changing economic landscape of South Africa. This study could be used as a tool by the UKZN GSB to evaluate their own curriculum, procedures and programmes, and to possibly build more world-class systems for future monitoring and accreditation.

1.3. Focus of the Study

In this study, research will be conducted to assess the extrinsic and intrinsic benefits of the UKZN MBA as perceived by alumni, and to determine the impact this has on their professional status. Extrinsic benefits may be classified as objective measures such as increased salary or other remuneration, promotions experienced or other such opportunities. Intrinsic benefits may be deemed as the subjective personal benefits that the graduate has acquired from the learning experience and may include improved self esteem, increased confidence and greater career fulfillment. The objective will be to gather more information on these perceived benefits so as to assess the effectiveness of the UKZN MBA and determining whether the degree contributes positively to the professional and personal lives of alumni.

The selection of this topic for the research is based on eliciting a greater understanding of the effectiveness and role of the MBA in today's corporate climate, and to seek answers to some of the criticisms leveled against the UKZN MBA by alumni who graduated pre-merger. Since the merger of the University of Durban-Westville and the University of Natal, the combined UKZN MBA degree has experienced harsh criticism as communicated in the media, for failure to deliver to the alumni that have passed through its doors.

Understandably, many of the criticisms may have been due to process (of the merger) as opposed to the quality of the learning; furthermore some claims may not have been verified, or perhaps even sensationalized. The aim in conducting this study will be to simply assess whether the UKZN MBA degree has moved forward since the merger, whether graduate perceptions have changed and whether it is worthwhile to undertake an MBA degree at UKZN.

1.4. Problem Statement

Research undertaken, both nationally and internationally, on the benefits of the MBA focus heavily on the objective, extrinsic measures of success. However, both quantitative and qualitative researchers have acknowledged limitations to their studies. Depending on the researcher's objectives, one or more of the following groups of MBA graduates were omitted from certain studies: female graduates, male graduates, self-employed graduates, unemployed alumni, and alumni working for family-owned businesses and government. Studies by Simpson (1998, 2002) included the intrinsic variables and the issue of gender. The global context in which today's MBA qualifications are conducted prompted the researcher to seek to understand if the perceptions of graduates of the UKZN MBA were conversant with international perceptions and views.

There are also significant limitations of the existing literature that have gone unacknowledged. One of these limitations relates to the changing context in which businesses now operate and the age of existing research. The relevance of such research needed to be investigated from the UKZN MBA perspective and strict extrinsic measures seemed inappropriate. It would be disingenuous to apply old economy criteria to new economic realities when researching the impact of the MBA degree in today's corporate world.

Another limitation from a South African perspective is that little or no research focuses on graduates from the reputed less competitive business schools such as UKZN or the Management College of South Africa (MANCOSA). Whilst studies and media reports preach heavily on the degrees from those business schools with a history of excellence, the need to research the newer

business schools was apparent. Criticisms from Mintzberg and Gosling (2002) also indicate that the MBA degree is no longer relevant and its primary focus has been lost. It had been noted by Bickerstaffe (2002) that the MBA is just another “business management course”.

Taking all these limitations, criticisms and factors into account, the researcher identified the need to study a diversified sample of MBA graduates from the relatively new, professionally accredited UKZN GSB, who must now work or seek employment in a very different corporate climate.

1.5. Objectives of the Study

The objectives of the study are to determine:

- To what extent UKZN graduates have benefited extrinsically (e.g. increased compensation or career progression) from their MBA?
- To what extent UKZN graduates have benefited intrinsically (e.g. improved self-confidence or increased career satisfaction) from their MBA?
- To what extent these benefits vary based on individual demographics (age and gender)?
- To what extent these benefits vary based on the degree programme?
- To what extent these benefits vary based on employment status and professional function?

1.6. Limitations of the Study

The following limitations to the study exist:

- Quantitative analysis relied on self-report data collected post-MBA requiring some reflection of the pre-MBA experience. Such data may be distorted by self-justification and personal bias, as well as by a lack of immediacy to the experience under question.
- The time from graduation to this research may have been sufficient for major career changes to be experienced without an MBA degree.

- The sample size is relatively small and is drawn from a narrow base. Such a sample may well limit the generalisability of the findings beyond this specific research context.
- Furthermore an additional limitation of the present study was that it did not survey a “control” sample of individuals who did not complete an MBA programme, for comparative purposes.
- As this is a relatively new degree, there exists very little by means of academic articles, journals, or published works which deal specifically within the South African context.

The next chapter will focus on reviewing available literature in the field of the benefits of the MBA degree, the aim being to collate various independent viewpoints on the extrinsic and intrinsic benefits of the qualification, and highlight various experiences and studies which have been undertaken in this emerging field. The literature review will identify priority issues, which in turn, will inform the development of key research questions. Chapter 3 describes the different research methods available and highlights the research techniques employed in this study. Chapter 4 describes the findings of this study in graphic and tabular form. The researcher utilised descriptive percentage statistics, central tendency statistics, inferential statistics and comparison dispersion statistics to illustrate the findings of this study. Chapter 5 presents a discussion, conclusions and recommendations, where each research question is discussed based on the findings of the study.

1.7. Conclusion

In this chapter, the researcher has provided a brief overview of the subject area, alluding to the issues and criticisms leveled against the MBA degree. A definition of the problem statement has been formulated, and supported by the literature. In this chapter, the researcher has highlighted the objectives of this study, proposed methodologies to be employed and noted potential limitations to the study.

CHAPTER TWO – THE MBA: A CHEAPENED CURRENCY OR DISTINGUISHING TOOL?

2.1. Introduction

It was just three years ago that Chief Executive Officers (CEOs) armed with a Masters in Business Administration (MBA) degree managed 40 percent of corporate United States (US) (Mintzberg, 2001). In the wake of recession, financial doom and gloom and other corporate tragedies, business leaders as well as management education has come under immense public scrutiny on the quality and benefits of such a qualification. Is the return worth the investment in money, time and other opportunity costs? Despite the numerous critics of business education, there has been an increase in the demand for MBA degrees in the US – this trend is also seen world-wide, as students continue to apply to MBA programmes in record numbers (Mangan, 2002). The MBA course content and design is a constant feature in the business press, to a greater extent than other courses (Ainsworth & Morley, 1995). The media has taken an interest in the degree and frequently reports on patterns and trends relevant to the MBA.

Over the past twenty years, numerous studies have been conducted to ascertain if graduates benefit from the MBA, and to what extent they do so, either in objective terms (salary and career advancement) and subjective measures (credibility and confidence). Much of the research conducted utilized quantitative data collection techniques (Ackah et al, 1999; GMAC, 2002; Kirchmeyer, 2002; Schmeer & Reitman, 2002). However, researchers have admitted limitations to their studies – especially in South Africa where much of the focus is on selected MBA's - those business schools with a history of excellence. Much of the research pertaining to MBA graduates in the US focused on the career success of graduates and on issues surrounding women MBA graduates. Most recently, articles have dealt with a shift in MBA graduates priorities such as renewed interest in entrepreneurship, social responsibility and corporate ethics (Underwood, 2002).

There are also significant limitations of existing data which relates to the evolving context in which organizations operate these days, as well as the age of the existing research. The majority of the research (Ackah et al, 1999; GMAC, 2002; Kirchmeyer, 2002; Schneer & Reitman, 2002) on the topic was conducted prior to the dotcom boom and bust – a time when white collar crime was almost non-existent. The changing context in which business is conducted today is also especially pertinent, since previous researchers focused MBA success in terms of salary benefits and career advancement. In today's corporate climate, it would seem relevant to evaluate an MBA based on general benefits as opposed to strict objective measures. With today's globalised economy there exists an extremely tight job market and even MBA graduates are struggling to find meaningful employment (Dash, 2002). Has the MBA become the standard, and no longer a distinguishing tool on one's portfolio? This chapter will highlight the results found in numerous studies around the world on the intrinsic and extrinsic benefits of an MBA degree as reported by graduates. Some of the studies conducted were undertaken in South Africa, but these were limited in terms of selected participants.

2.2. The Evolution of the MBA Degree

Despite the current global economic climate and part of the blame for the current financial crisis apportioned to executives armed with an MBA degree, the quest for new or augmented management skills is alive (Furlonger, 2008). There is no end in sight to the growth of the MBA market as new programmes continue to be launched throughout the world. In the mid-1950's, education on management was small-scale, with only 3200 MBA degrees awarded in the US, where the degree pioneered. By the dawn of the twenty first century, 102,000 MBA degrees were awarded in the USA alone, with over 900 American universities offering the qualification (Leonhardt, 2000). In Europe, business schools were slower to evolve, but have since witnessed a similar trajectory (Leonhardt, 2000). The early schools were established in the 1950's and 1960's: Henley in 1954, INSEAD and Ashridge in 1959, and London Business School and Manchester Business School in 1965. By the late 1990's there were approximately 400 MBA programmes offered in European institutions (Leonhardt, 2000).

2.3. Critics have their say

As MBA degrees are awarded in increasing numbers, there have been criticisms leveled at this trend. Clearly, from the American and European models, business schools have been accused of being more concerned with churning numbers, rather than the quality of the MBA degrees offered and the skills taught. MBA alumni are best qualified to objectively evaluate management education and its impact against the requirements of the corporate world based on their experiences through the learning process and the requirements of business (Ainsworth & Morley, 1995). Further, the discussion of the MBA course design and content is a constant feature in the business press comparative with other courses, as demonstrated in international business magazines, such as Business Week and The Economist. In these instances the criticism aimed at business schools is the emphasis on theoretical content as opposed to developing an individual's management skills. An appropriate term by the American Graduate Management Admission Council, as cited in the Financial Mail (2008) maintains that graduates are being taught "abstract models" as opposed to developing managers who can withstand the international business economy and function most effectively in such an environment.

The MBA degree is often believed to accentuate career progress, as evidenced by an increase in salary and position within an organization (Carnall, 1992). When these career benefits are not achieved, then the worth of such qualifications are often questioned (Baruch and Peiperl, 2000). Despite these criticisms, the last ten years have seen massive expansion of the MBA provision around the world, with virtually every university business school offering one (Zimmerman, 2001) . There is no end in sight to the proliferation of the MBA market as new programmes continue to be "lauded throughout the world" (Zimmerman, 2001).

Although the market for MBA's is clearly expanding, paradoxically, the MBA has experienced extensive criticisms from within its own ranks. A number of highly qualified academics in the field of management have expressed concern over the academic and practical value obtained from the MBA

qualification. Pfeffer and Fong (2002, 2004) state that the MBA has little practical value. They argue strongly that the academia of the lecture room is not consistent with the practicalities of industry. The other point of contention is that the MBA programme could be seen as a “trade school” (Pfeffer & Fong, 2002). These positions are difficult to reconcile. The vastness of the MBA arena adds credence to such criticisms.

The question of entrepreneurs being born, or bred, also leads to divisions surrounding acceptance criteria for MBA degrees. A minimum age and quantity of experience were selection criteria, and the demand for places far exceeded the supply. To augment the number of potential students, the acceptance criteria of age and experience are also being reconsidered by some institutions (Lock, 1996). Historically, students in USA have been accepted onto the programme at an earlier age than in Europe, but some graduate business schools are considering students who have outstanding post matriculation results that warrant their studying the course earlier than usual. Other applicants may have excellent undergraduate results and are accepted onto the programme. Certain business schools in India with international affiliation argue that Indian students grow up in family businesses and therefore are ready for an MBA straight after their undergraduate or matriculation experience (Blass & Weight, 2005). With a large percentage of Indians outside the Indian sub-continent, does this theory hold any weight in Kwazulu-Natal, South Africa?

Numerous academics have questioned whether or not the curriculum has changed sufficiently with the times to enhance a graduate’s career (Blass & Weight, 2005). The emerging gap between the needs of the business environment and the provision of business schools has fuelled much criticisms aimed at the MBA qualification. Raskin (2002, p.2 cited in Business 2.0 Magazine) acknowledges the criticism of the Association to Advance Collegiate Schools of Business (AACSB), which described business schools as being more concerned with their ranking status than being up to date and practical in their curriculum. Raskin (2002), believed that curriculum and course design aside, the social networking during the course would take a

person years to reproduce in the real world. He further added that employers assumed that if a person managed to gain acceptance into a reputable business school, they were most likely to be “ambitious, motivated and intelligent” (Raskin, 2002), and hence were often headhunted with greater intrinsic and extrinsic benefits.

2.4. The External Career

In their review of the evolution of the concept of career, Callanan and Greenhaus (1999) noted that a career is normally defined “as a pattern of work experience spanning the course of a person’s life and is usually perceived in terms of a series of stages reflecting the passage from one life phase to another”. Review of the literature has highlighted a difference between the external and the internal career, and hence, external and internal measures of career success (Melamed, 1996; Poole et al., 1993; Schein and Van Maanen, 1977). However, the focus in research has clearly demonstrated a bias toward the external career (Arthur, 1996). Schein and Van Maanen (1977) define the external career using different measures, some of which included job status within an organisation and salary increases which are publicly accessible and are external to the individual. External career success is therefore measured by extrinsic measures, such as salary and managerial levels reached (Melamed, 1996).

Mintzberg (2004, p.109) has further seen the definition of external career success most applicable to the MBA graduate who undertook such a degree straight from the post-graduate degree, with little or no work experience. Such a definition may be inadequate to describe success for more experienced managers, who also undertake MBA programmes. Indeed, research suggests that increasingly, those who undertake MBA programmes have significant managerial experience (Merritt, 2004). Such managers are likely to be at various points in their career development, and research has shown that definitions of success change over the individual’s lifespan with external criteria for career success becoming of less importance (Sturges, 1999). In a study by Arthur et al (2005) the lack of synergy between career theory and

career success research was highlighted. This study intends to address the issue raised by Arthur.

2.5. The Internal Career

The internal career has been postulated as a subjective, individual ideation that people have about life, work and how these roles interact. (Schein and Van Maanen, 1977). Internal career success thus encapsulates how a person views their own success and includes measures such as self fulfillment, challenge and satisfaction (Weick and Berlinger, 1989). This concept introduces a level of subjectivity to the definition of career and is also referred to as subjective career success.

The introduction of internal career success allows for a new way of defining career success as defined by individuals. From an internal career perspective, success may be seen to include increased autonomy; increased challenge and excitement; balancing work and life commitments; growth in competence, affirmation from respected others and opportunities for new learning (Weick, 1996). Hence, Weick (1996) introduced the diverse concept of looking at career success, which may be expected in today's corporate climate (Baruch, 2004). The traditional career, which was characterised by continual upward movement within a single organisation has been replaced by the "boundary less career" (Arthur, 1994), which is typified by seeking employment in different organisations and seeking different employment within organisations. Here, the onus of responsibility for career advancement and growth is held by the individual rather than the organisations (Arthur, 1994). Whilst the degree to which inter-organisational movement is realised has been debated (Guest and MacKenzie-Davey, 1996), there seems a general acceptance that serious changes have taken place (Ackah & Heaton, 2004; McDonald et al., 2005). The promotion of marketability of the individual as opposed to career advancement within organisations concurs with the views of Ackah & Heaton (2004).

2.6. The Focus on External Career Success

Studies that measured managerial career success, maintained that annual compensation be the panacea for measurement as this was the single most important factor of success (Weinstein & Srinivasan, 1974). In Kirchmeyer's (2002) study, it is maintained that the concept of career success entails many aspects and is not limited to monetary remuneration. Kirchmeyer (2002, p.5) postulated that managerial career success is measured in terms of progression within the organisation, and would be evaluated in terms of income, hierarchical level, and promotions. Pfeffer and Fong (2002, p.74) focus on the same criteria in their study. Income is merely one variable in evaluating a graduates work environment. It is often used in studies because it can be measured objectively. Some researchers offer that career advancement in an organisation is available to far fewer managers than in the past as a result of changes in organisational structures (Thomas and Dunkerley, 1999). Waterman, et al. (1994) in their research, have suggested that managers need to develop "career resilience" and in the same light as Adamson, et al. (1998), need to promote their employability.

Research which examines the impact of the MBA degree on graduates' careers commonly includes measures of salary and hierarchical position of the MBA graduate. The findings from such studies are somewhat equivocal. Thomson, et al. (1998) have offered evidence that the MBA facilitates a once off salary increase rather than continued salary benefits. Others, such as Dugan, et al. (1999) suggest that these salary increases were only seen by graduates of the more reputable business schools. In respect of hierarchical level, Baruch and Peiperl (2000, p.69) found that MBA graduates did not differ significantly from non MBA graduates. Hence, the measure of the benefit of an MBA by strict external career success would be non beneficial to a graduate (Pfeffer and Fong, 2002). However, this is to assume that external career success is of sole importance to the MBA degree holder. Research by Sinclair and Hintz (1991) suggested that MBA students pursued the qualification for personal growth rather than financial ambition, and enhancing career flexibility and opportunities were far more important than this monetary

gain. A broader examination of MBA career success would be deemed necessary and would hence consider the internal career.

Evidence also suggests that the MBA is not holding its weight in the marketplace with recruiters anymore. Quintcareers.com reports that the top 30 US programmes only had 60 per cent of their graduates having jobs by the time they graduated compared to 100 per cent previously. They also reported starting salaries down by 15 per cent for those that did find work. Bickerstaffe (2002, p. 23) quotes an Australian full-time student claiming in today's climate, the MBA is no longer the distinguishing factor, adding that "it does seem that an MBA is expected, to an extent". A part-time UK student reflects "MBAs are becoming a cheapened currency but also the benchmark minimum standard for senior management and senior management education" (Bickerstaffe, 2002, p. 22). It has been proposed by Bickerstaffe that perhaps the MBA should redefine itself as a general conversion course for people who want a career in business management rather than trying to maintain its position as an elite management course.

There is also the question of whether or not the course has changed sufficiently with the times, echoing the sentiments of critics. Mintzberg and Gosling (2002) maintain that we are still teaching a "1908 product using 1950s' strategy". This is perhaps a little harsh as incremental changes have been noted within programmes themselves. Cudd et al. (1995) surveyed the AACSB accredited schools and highlighted the following changes to their MBA programmes: a small shift from hard to soft courses; plans to emphasise application of business knowledge over theory; strengthening of total quality management (TQM), introduction of modules in globalisation and entrepreneurship, and interdisciplinary aspects of courses; and the strengthening of industry ties through executive-in-residence lecturers, favouring applicants with experience, and introducing team operated simulated businesses (Cudd, 1995).

Business schools at academic institutions are also bridging the seamless gap between the nurturing of management and practice, to the unequivocal

detriment of management education (Mintzberg and Gosling, 2002). The MBA started its life as an “elite” business qualification for potential leaders and senior managers. Boyatzis et al. (2002) still see the objective of graduate management education as preparing people to be outstanding managers and leaders. Originally, it was offered only by the “prestigious” business schools, and accreditation with the AACSB, Association of MBAs’ (AMBA) or the European Quality Improvement System (EQUIS) were a form of the validation of the degrees offered. Now the market has changed as more and more providers offer the title MBA, and accreditation is not even sought by many of these institutions. Some offer the MBA as a graduate conversion course in business and it is increasingly being seen as a right of passage into management, rather than a stepping-stone to senior management. Mintzberg (2004) believed that MBA education is often misplaced, arguing that the learning focused on specialised functions of business as opposed to focusing on general practice of management. The value of the MBA in the market is diminishing as the title is only as good as the worst MBA that is being employed. More and more recruiters are asking where you did it and when you did it (Mintzberg, 2004).

The general argument is that for those who choose their programme wisely which genuinely takes into account a prospective student's age, education and gender, there is tremendous value to be gained from an MBA. This is borne out by research into satisfaction levels based on feedback from recent MBA graduates. Clearly, different students gain most in different areas, depending on their circumstances. Research by the Graduate Management Admission Council (GMAC) showed that graduating MBA students reported significant improvements in key skills and abilities (Edgington, 2005). In the study, the ability to think strategically, the ability to make decisions with imperfect information, and project management skills were those that were most advanced (Peters et al, 2006).

Another study (Edgington, 2003) established that globally, 67% of MBA graduates reported that their overall rating of the MBA was outstanding or excellent, a percentage which correlates well with previous and subsequent

GMAC Report findings. Business Week (2003) surveyed the MBA class of 1992 from 30 of the top business schools in the US and findings revealed that 89% of graduates indicated that they would do the MBA again, and 80% said that they would do so at the same alumni. Benefits cited included increased confidence, personal friendships, career switching opportunities and global mobility facilitation.

2.7. The Battle of the Sexes

According to Peters et al (2006), the evaluation of the MBA programme, can be based on intrinsic and extrinsic benefit theory. This is the same principle as the internal and external career. These theories postulate that employees seek intrinsic benefits (job satisfaction, job fulfillment, improved communication) and extrinsic benefits (pay and status) from employment (Peters, K., & Laljani, N. 2009). Evaluating the MBA can be based on the satisfaction against these criteria. This theoretical framework was applied by Simpson (2000) to investigate the difference between men and women pursuing an MBA degree in the United Kingdom (UK). Some of the conclusions inferred were that women benefited more from the MBA in terms of intrinsic factors, whilst men have the advantage in terms of pay and status (Simpson, 2000). This was coherent with findings in a study conducted by Simpson in the UK in 1998, where men benefited more from the MBA in terms of pay and managerial progression.

A study by Ackah, et al. (1999) also researched male and female MBAs in the U.K. and found that although most graduates improved career advancement post graduation, women had done less well in terms of salary. Similar to the findings of Simpson, Ackah, et al. (1999) highlighted cultural and attitude barriers for the differences. They believed that such barriers still existed, and are a detriment to women especially. Researchers often refer to attribution theory, which demonstrated that the achievements of men and women were explained in different terms (Kirchmeyer, 2002). Men's accomplishments tended to be attributed to skill and ability, whereas women's success was often attributed to luck and policies such as affirmative action (Kirchmeyer, 2002).

A further study which included Canadian MBA graduates by Simpson looked at gender issues as well as age profiles. Simpson concluded that younger men (under 28 years) gained most in extrinsic factors upon obtaining an MBA. Older men and women both experienced intrinsic career benefits; however, this was to the detriment of career advancement and salary increases (extrinsic career benefits). The older participants on the MBA were already on a higher salary, and often had mobility or relocation constraints. For older men, reported benefits from the MBA were enabling career re-entry or providing career flexibility. This often followed the prioritisation of the family unit (Simpson et al, 2005).

Subjective and objective measures, therefore, can vary between women and men as can career success criteria. Women's perceived career success varies, and is dependant on whether women compare themselves to men, to other women or to their own initial expectations (Simpson et al, 2005). The common factor in the study was that both men and women equip themselves with an MBA degree as a strategy to move into higher levels of management (Simpson et al, 2005). In an earlier study, Simpson (2000) deduced that generally, men with MBA's benefited more than women in terms of career advancement. The study showed that men earned more than women, pre-MBA, and this salary differential was magnified post-MBA. One of the reasons offered for the gender difference in remuneration was that men were promoted more frequently than women. Data also revealed that women emphasized intrinsic career benefits, as opposed to men who cited extrinsic factors as important. A reason offered was that the intrinsic career benefits served to enhance the very factors that have been reduced by their gender – their credibility and status in the workplace – and to enable confidence in the workplace for women (Simpson, 2000). The 1995 Australian study (Ainsworth & Morley, 1995) was found to be gender neutral in terms of subjects' overall content. However, monetary reward was consistent with other cited studies, with men earning more money post-MBA.

Kirchmeyer (2002, pp.5-24) was also instrumental in looking at family variables and career advancement. She surveyed male and female mid-

career managers, with similar qualification (MBA) as well as work experience. It was found that family variables such as marriage and children hindered managerial success of women. Marriage was an institution that meant more income for men and less income for women. This also led to higher perceived success for men and lower perceived success for women (Kirchmeyer, 2002). Schneer and Reitman's study (2002) yielded a different conclusion – their research revealed that the successful manager model was based on the nuclear family of the 1950's. It was found that men with traditional families were rewarded most in career with regard to income and salary advancement, and that women with no family structure were equivalent to men in terms of career success (Schneer & Reitman, 2002).

In Hilgert's (1998) study, he chose to investigate the impact of the MBA on its graduates. Success for the alumni were found to be taking control of their careers, achieving a better balance between professional and personal lives, and ultimately gaining more control of their choices, schedule, flexibility and time. Many studies have also found no significant gender differences in starting salaries concerning MBA's in their early careers. Kirchmeyer (2002) found minimal differences in starting salaries, but observed approximately nine years later; men's income had risen more than women's. This income differential widened further in the following four years (Kirchmeyer, 2002).

Success can also be defined in a broad, personal yet subjective sense, making the measurement of this difficult. In his 2001 study, Paton (2001, p.235) offered that those MBA's were "all things to all men" (Paton, 2001). It was argued that such MBA qualifications were market driven and offered no distinction from the other – they are being sold with typical consumerism. In the Financial Mail (2008), an advertorial promoting the University of the Free State's MBA, read "fast tracking your career has never been easier". Such advertising adds credence to the views of Paton (2001).

Craig (2007) maintains that if your ultimate goal is working your way up the corporate ladder, then earning an MBA will be beneficial. Even if the qualification's benefit is not immediate, its advantages will be seen in the long

term. Further, Horowitz (1997) added that it was possible to land at least one job due to affiliations made at business school. A recruitment consulting firm, which specialises in MBA recruitment pointed out that the qualification is not for everyone. Similar to the views shared by Craig (2007), those who do not aspire to move up the hierarchy in an organisation should forego the MBA. From their experience, the firm pointed out (Horowitz, 1997 cited in Craig, 2007), that the MBA does not facilitate growth for person's in their mid 40's.

2.8. Around the World in 80 MBA's

As highlighted, the MBA programme is explicit in its aim to add value to graduates, providing or enhancing business-related knowledge and managerial skills. Empirical studies seemed to lend support for this contention. Sturges et al (2003) assessed the impact of MBA qualifications on graduates competencies, based on a Canadian MBA programme. The study pointed out that an MBA programme enabled students to become more effective managers, with a marked improvement in business making decisions. There was also an improvement in the MBA graduates self-confidence, people management and ability to work in a team (Sturges et al, 2003).

A UK based study by Baruch & Perpeil (2000) added credence to the finding that gaining an MBA improved graduates management competencies. Some of the "hard" skills enhanced were research and accounting skills whilst other aspects enhanced were decision making abilities and career management. This comparative study further described that MBA graduates held an advantage over other managers with respect to business skills. Another Baruch & Leeming study (2001) supported the contention that MBA studies lead to improved managerial skills, increased self confidence, enhanced employability and ultimately, improved career advancement.

Interestingly, academics are now questioning the value of the MBA to individuals' management skills as posited by the recent criticisms such as those of Pfeffer & Fong (2002), Mintzberg (2004) and Bennis & Toole (2005). However, there was little empirical research published on the subject of the

knowledge acquired in MBA programmes in South Africa, and managers' competencies as well as career advancement prospects. However, business schools have attempted to merge the gap between academic learning, knowledge gained and the competency required at a management level in the workplace. This is demonstrated in the 1995 study (Ainsworth & Morley) which showed that the Strategy and Policy subject ranked first in terms of the school's curriculum. The strategy subject, whilst advocating some theory, culminated in groups preparing and presenting practical, strategic plans for real organisations. In yet another study on the benefits of the MBA, a comparison of graduates and non-graduates, Dugan, et al (1999) maintained that prospective students who wished to undertake an MBA do so because they expected it would provide some advantage in the job market place. Since the costs of these programmes can be quite substantial, involving not only tuition fees but potentially large opportunity costs as well, graduates expected to experience substantial positive career outcomes (Dugan et al, 1999). The results of Dugan et al's (1999) study showed that those enrolled in a highly accredited programme experienced higher earning growth per annum, increased managerial responsibility and fairly high levels of satisfaction with the work they performed in current jobs.

However, Furlonger (2008) described graduates post MBA assessments of the course in Table 2.1.

NAME	POSITION	BENEFIT OBTAINED FROM THE MBA
Gary Bailey	Former soccer player and television presenter (Supersport)	Learnt business strategy and communication skills
Mary Holroyd	Weigh-Less founder	Helped mould business skills and gave a more rounded knowledge of business
Zingile Dlamini	Secretary to parliament	Provided confidence and improved understanding

		of the business environment, enabled elevation to current job status
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Table 2.1. SA graduates perceptions of their MBA (Financial Mail, 2008)

As shown in Table 2.1. the benefits cited by graduates focus on intrinsic career benefits, hence the importance of including such measures in research.

Carmeli et al. (2005) looked at the impact, if any, that an MBA qualification had on organisational career advancement. The study considered career advancement (career mobility and promotion prospects) by examining work factors (withdrawal behaviours, contextual performance and job performance) that managers considered when making decisions regarding their employee's career mobility and promotion prospects (Carmeli et al. 2005). The study was based in Israel, and data was sourced from employees, managers, and organisational records. Results highlighted that career mobility is significantly associated with withdrawal behaviours (lateness and absenteeism), overtime dedication and job performance. It was found that job performance was the only major predictor of promotion prospects. Hence, even if a graduate were armed with an MBA, if his or her performance within an organisation was excellent, the organisation may decide to promote from within, hence negating the advantage of the MBA. Harvey (2004) questioned the costs of the degree as compared with the benefits, arguing that these need to be seriously considered when choosing to study the MBA. However, the concept of long term benefits from the qualification was also emphasised, as opposed to immediate salary increases and career advancement. Harvey (2004) added further repute to the qualification by admitting that the degree provides insight into management principles, especially pertinent to individual's with specialist qualifications, such as engineers or health care professionals (Harvey, 2004).

2.9. Business perceptions of the MBA

As previously noted, there appears to be a shift in the priorities and expectations of MBA's working in today's business world. Their perceptions of success and their values may be different to those of previous generations included in existing studies. Johnson (1999, pp.100-102) observed that many current students had established that their quality of life and environmental issues were more essential than salary or other compensation. Whilst entrepreneurship and career growth is important to those seeking MBA's in some instances, finding careers in socially responsible companies was important as well. According to Underwood (2002), MBA graduates have demonstrated that a company's social responsibility is equally important as the financial return.

Major financial institutions working through international collaborations, like Citibank in Asia also consider MBAs as sources of new talent, while the ABN-Amro Bank believes that MBA graduates have sound knowledge of international management and financial principles (Quacquarelli, 1998, as cited in Tay, 2001). Other researchers have highlighted the definitive benefits of the MBA degree, as highlighted in Table 2.2.

RESEARCHER NAME	YEAR OF STUDY	SKILL(S) ACQUIRED POST MBA DEGREE
Baruch & Leeming	1996	Enhanced learning skills, research enquiry and the written presentation of individuals.
Eberhardt	1997	Leadership potential was most augmented.
Porter	1997	Strong analytical ability, high motivation to work and good knowledge of the relevant management functions.

Kretovics	1999	Improvement in graduates interpersonal relations, information gathering and analytical abilities.
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Table 2.2. Skills Acquired from the MBA qualification
(Source: adapted from literature)

Table 2.2. highlights the various extrinsic benefits that researchers have found in graduates with an MBA degree. Clearly, such benefits and skills acquired adds to the popularity of the degree.

In contrast, the managing director of Smith and Nephew in Asia (Furlonger, 2008) prefers executives with good management and interpersonal skills as well as positive work attitudes and a drive for achievement. He insists that paper qualifications such as MBA degrees are no substitute for hard work. His counterpart at Federal Express concurred that any staff equipped with an MBA only, without sufficient work experience would not succeed in his organization. However, MBAs do have an edge over other candidates for promotions at Novell Malaysia. According to its general manager, MBAs have good analytical skills, a network of contacts and are supporters of teamwork. The Managing Director of Arthur Andersen finds them to be innovative, able to solve problems and write good business reports (Furlonger, 2008).

In Eberhardt's (1997) survey, the hiring of MBA graduates on-campus was the most preferred method of hiring of MBA's. Advertising in the local media and personal recommendation were less utilised resources. According to Taylor (cited in Tay, 2001), Price Waterhouse Coopers (PWC) undertook a programme whereby executives were enabled to recommend colleagues with reputable MBAs' and were remunerated for doing so. Today use of the media and recruitment agencies are more often used in placing MBA graduates. Eberhardt's (1997) respondents also indicated their preference for MBA graduates from reputable universities. According to the MBA career report by Quacquarelli (1998), companies tended to offer senior positions to those who

graduated from top schools, while their colleagues from less well-established universities became junior managers.

Mihail and Elefterie (2006) studied the case of Greece which has a similar developing economy like South Africa. Greece was enabled to join the European Monetary Union (EMU) in the 1990's due to its effective macroeconomic policies. The economic climate of Greece is likened to that of South Africa where the economy is characterized by a dualism (Mihail and Elefterie, 2006): an economy that comprises professional corporations and conglomerates as well as small and medium firms (SMEs), which are essentially family owned businesses or sole proprietorships (Makridakis et al., 1997). Greek firms are faced with numerous economic pressures, and the small and medium firms (SMEs) which are the backbone of the economy face the David versus Goliath challenge of competing in a global market as well as against these larger undertakings.

In light of the increase in demand for managers with entrepreneurial skill in the Greek economy, Mihail and Elefterie (2006) point out that the deduction is simple – there is a proportionate increase in the demand for management qualifications. Traditionally, the employee armed with an MBA degree is more capable in a managerial position than those without an MBA degree (Baruch and Peiperl, 2000). The MBA degree in Greece has often been seen as a definitive means of career advancement and management job security, which has ultimately seen the reputation of the MBA enhanced in Greece. Understandably, Mihail and Elefterie (2006) highlighted that an overwhelming 74% of the respondents in their study believed that the MBA degree contributed toward their finding a more rewarding job post graduation in Greece.

Furlonger (2008) highlighted the plight of management education in South Africa, where the education department would not subsidise the MBA. This, he believed, could be attributed to the sub-standard quality of some MBA programmes, as well as the postulate that the ultimate benefit of the degree is obtained by the graduate. The lack of synergy between business needs and

the knowledge gained on the MBA is another criticism leveled at the qualification by government; a charge countered by school directors with their assertion that the course is continually updated to reflect current trends in business (Financial Mail, 2008).

2.10. How Times Have Changed! A South African Perspective

Besides the variables of age and gender, and criticisms and compliments, the current economic climate needs to be considered in order to make MBA research and development pertinent and relevant. This is pointed out in O’Reilly & Chatman’s study (1994), where the focus was on early career success, which was measured by five indicators: selection success, number of job offers, current salary, salary increment, and the number of promotions. In the corporate culture of today, these criteria are less applicable. Whilst these criteria are of consequence in assessing the effectiveness of the MBA to researchers or graduate schools, in today’s climate the MBA graduate may not share the same sentiments.

The Global MBA survey (2002) showed the following findings:

Graduates perception of the benefit	Percentage
To improve themselves personally	48%
To increase their career options	41%
To develop management skills	38%
To increase earning power	33%

Table 2.3. Global MBA survey findings summary (2002)

(Source: Global MBA survey, 2002)

It is apparent from the findings presented in Table 2.3. that since salary benefit ranked fourth, this may no longer be a primary consideration for recent graduates pursuing an MBA. However, this may not necessarily be those views of female graduates, who comprised approximately one third of the study population – 69% of the study population was male. Furlonger (2008),

also referenced a Financial Mail survey, based on graduates in South Africa. It was found that amongst the reasons for pursuing an MBA, financial reward was fourth, whilst job promotion was eighth on the list. It is apparent that the trend in South Africa is conversant with those displayed by international alumni (Furlonger, 2008).

A recent survey amongst South Africa's MBA graduates by the website mba.co.za (2006) highlighted the importance of the MBA. This was the biggest study of such a kind in South Africa, where more than 80% of the respondents did their degrees at either the Gordon Institute of Business (GIBS), University of Stellenbosch Business School (USB), Wits Business School, Henley Management College, University of Cape Town's GSB, Milpark Business School, the University of the Free State's Business School, and the Nelson Mandela Metropolitan University Business School (Van Zyl, 2006).

The results showed that 20% of the respondents felt that the MBA did not offer any career financial advancement. The study further highlighted the trend reported by the GMAC study where the non-financial benefits such as self confidence, greater critical reasoning, and better analytical and interpretation skills were recognised. South Africa's Business Schools Association (SABSA), acknowledged that the degree made a graduate more marketable, but pointed out that it could never guarantee numerable job offers. However, this lack of job offers may be the stimulus to the entrepreneurial skills of the recently qualified MBA – especially with the lack of such skill highly prevalent in South Africa. Van der Westhuizen (2006, cited in Furlonger 2008), pointed out that especially in South Africa, where the loss of professional skills to foreign countries is alarming, an MBA is advantageous, both to the graduate as well as the economy.

In the most recent data on South African MBA alumni, published in the Financial Mail (2008), it is quite clear that many students undertake an MBA for the wrong reasons. Many still undertake the degree to secure increased salary benefits (one in three students), and others hope for accelerated

promotion within an organisation (one in seven). Whilst these benefits are probable, the MBA graduate would still need to prove themselves and earn the reward. The study revealed that those institutions with a long history of MBA alma mater such as business schools of Cape Town (UCT), Witwatersrand(Wits), Stellenbosch , Gordon Institute of Business Science (GIBS) and the University of South Africa (UNISA) have received the highest ratings in the categories of subjects offered, improving management ability and meeting expectations.

This trend can be seen worldwide, where an increasing number of organisations are continuing to invest in MBA education; this for existing staff and as a source for new talent (Binedell, 2005). Binedell (2005), explains that the need for MBA graduates has “increased tremendously in the last two decades”, and this can be attributed to the MBA’s ability to adapt to the diverse global economy. This becomes especially pertinent in South Africa, where the brain drain syndrome at senior management level is debilitating to the country.

2.11. The UKZN MBA

The UKZN MBA programme has undergone transition since the University of Natal and the University of Durban-Westville merged in 2004. Some of the modules offered on the MBA programme include Advanced Strategy, Business Law, Human Resource Management and Industrial Relations, Financial Accounting and Management Accounting. After two years of course work, the student is required to submit a dissertation in order to fulfill the requirements for obtaining a UKZN MBA degree. The UKZN MBA programme is offered to students via block lecturing per semester, or the weekly, after hours lecture schedule. The lecturers are from both the university as well the corporate world, hence providing an array of practical experience to augment the learning process (Singh, cited in Furlonger, 2008). With the MBA reaccreditation programme firmly in place in South Africa, the impact of the degree has definitely asserted itself on the South African MBA market (Singh, cited in Furlonger, 2008). However, in the yearly MBA rankings by Financial Mail, the UKZN MBA is routinely rated in the bottom three of the twelve

programmes taking part in the survey. On issues like curriculum quality, value for money, accessibility of lecturers, research, and administrative and supervisory support, the degree is poorly rated by graduates (Furlonger, 2008). This could be attributed to the lack of stability and uncertainty on the part of students during this transition period. With the collaboration and corporate support from Sanlam, Absa Private Bank and the McCarthy group, the UKZN MBA degree is on the rise. This, together with an increased number of student applications and international accreditation plans, will certainly see the MBA degree redeem its status amongst the elite business schools in South Africa (Singh, cited in Furlonger, 2008).

To be considered for admission onto the UKZN MBA programme, each applicant should:

- have a matriculation exemption or a mature age exemption;
- possess an undergraduate exemption or other qualification that is rated at an NQF level 6 equivalent;
- be at least 25 years of age in the proposed year of study; and
- have at least 5 years of prior work experience, of which at least 3 years should be as a manager or supervisor.

Only once applicants meet these requirements will they be required to undertake an admission test. The highest-ranked applicants are then offered an opportunity to pursue an MBA degree at UKZN (gsb.ukzn.ac.za).

According to Furlonger (2008), 17 academic institutions in South Africa are licensed to offer MBA degrees. Although all these degrees have merit because they meet the quality control standards of the national Council on Higher Education (CHE), vast differences exist between the degrees awarded. Research conducted by the Financial Mail revealed that amongst the general trends emerging from the findings is that the MBA graduates have unrealistic expectations of post MBA success (Furlonger, 2008). 70% of the graduates surveyed were disenchanted by the lack of financial reward post MBA, with a further 59% despondent about the lack of job opportunities after completion of their studies. Graduates amongst all the institutions surveyed

rated the leadership and strategy skills gained highly, whilst a gap in their corporate governance and ethics knowledge was expressed (Furlonger, 2008). Improvement in communication skills were highly rated at 72% which is conversant with the research of Baruch & Leeming (1996) and Kretovics (1999).

Interestingly, although the UKZN MBA degree was rated in the bottom six of the twelve MBA's surveyed; the number of female students was high at 40% which added credence to the reclaimed identity of the school (Furlonger, 2008). The study revealed that the UKZN MBA programme was the third most difficult to gain acceptance into (45% of the applicants accepted onto the programme). The total programme cost was also the lowest of those MBA degrees surveyed at around R42 000 (Furlonger, 2008).

The Business School Survey, based on a rating survey conducted by Professional Management Review (PMR) on a random, national basis in South Africa is based on the employer rating of MBA/ Masters in Business Leadership (MBL) graduates. Human resource managers and line managers rated a pre-defined list of business schools across 16 attributes, as tabulated below. Initially there were twelve measures in 2006, but this was increased to 16 in 2007.

ATTRIBUTE	2006 RATING	2007 RATING
Academic knowledge	3.87	3.97
Application of knowledge in the workplace	3.74	3.79
Communication skills	4.00	4.08
Emotional intelligence	-	3.71
Entrepreneurial skills	3.81	3.61
Ethical business conduct	-	3.87
Financial management	3.55	3.89
Human resource Management	4.00	3.64
Information management	3.87	3.79
International perspective	3.71	3.66
Leadership skills	-	3.82
Marketing management	3.65	3.65
Operational management	3.77	3.73
Quantitative skills	3.74	3.73
Strategic management	3.87	3.74
Sustainable leadership practices	-	3.81

Table 2.4. PMR Survey Findings (PMR survey, 2006, 2007)

The UKZN MBA was rated 11th in 2006, and then climbed to 5th spot in the 2007 survey. The latest data revealed that in 2008, UKZN was rated 6th. Clearly, the UKZN MBA is rated more favourably in the PMR survey, and is conversant with the views of Furlonger (2008) that the school is on the rise.

2.12. Conclusion

Earlier studies on graduates' career success were restricted to focusing on males, or on objective criteria (salary benefits) of career advancement. Further, as described, students undertook an MBA for a wider range of reasons in today's climate; corporate social responsibility is highly rated in

graduates' choice of organisations. It is clear that from existing research, that despite numerous questions and postulates raised by researchers on the intention of an MBA qualification, students continue to pursue the degree for a number of reasons. Whilst previous studies have examined the benefits of the degree as it relates to managerial career success, gender, career stage, and the expectations of MBAs, this study will attempt to measure both extrinsic as well as intrinsic benefits that have accrued to UKZN MBA holders.

It is acknowledged that graduates' views and opinions cannot be allowed to determine the structure and content of the UKZN MBA degree. Graduates views may be subject to bias based on particularly good or poor teachings of specific subjects. However, their views are accorded value as coming from informed contributions to the discussion about the content of MBA courses. Very often, research on MBA benefits that focuses on the graduates as opposed to the employer or sponsor is criticised (Smith, 1993 cited in Paton, 2001). However, it was argued that it is the graduates who attend and ultimately assess the MBA programme and these graduates who will promote and endorse their alma mater. The next chapter will focus on the method employed in order to undertake the research.

CHAPTER THREE – RESEARCH METHODOLOGY

3.1. Introduction

Following the completion of the review of available literature in the previous chapter, this chapter revolves around the practical aspect of the research undertaking. To facilitate answering the research questions that were developed in the previous chapter, it is imperative to design a research methodology, which will be applied in order to practically find answers to these questions. In order to gather information on the research methodology, internet websites, business research textbooks and various literary articles were consulted. In the sections that follow, there will be a discussion on the types of data in research, the Likert Scale, the method of data collection chosen, types of questions that would be asked as well as the development of the questionnaire, steps taken to validate the questionnaire, the survey population and sample size determination and data handling. Finally a chapter conclusion will be presented.

Collection of data on the extent to which graduates have benefited from their MBA qualification needs to be embarked upon with sensitivity as this requires the respondent to part with confidential information. The researcher has attempted to employ a methodology that will take this into consideration. Cooper and Schindler (2001), offer that good research is a scientific process which has a clearly defined purpose, enabling the researcher to draw justifiable conclusions. This chapter will discuss the objectives of the study and the administration of the questionnaire as well as the relevant statistical tools employed in processing and understanding the information generated. The aim was to keep the data collection method simple yet effective in order to secure a statistically significant response rate.

However, at this point it is important to note that the usage of statistics is confined primarily to descriptive frequency statistics and central tendency statistics. This is attributed to the type of research instrument utilized by the researcher. The research instrument was designed to elicit information about current practices rather than being predictive of trends or future behaviour.

Hence, the study leans towards an attitudinal based survey. This perspective is supported by Saunders et al (2003), who stated that questionnaires can be used for descriptive or explanatory research, where the former will enable the researcher to identify and describe the variability in different phenomena.

Regarding other statistical testing methods, a T-test will be performed in order to determine gender based responses. A review of the literature in Chapter 2 (Simpson, 2002) revealed gender differences in the attitudes toward intrinsic versus extrinsic benefits of the MBA degree. This research will identify any material gender differences in graduate perceptions based on the UKZN MBA degree. Due to the diversity of the population studied, an ANOVA test was also conducted. A Cronbach Alpha analysis was conducted to assess the reliability of the research instrument.

3.2. Objectives of the Study

The researcher intends to fill some of the significant gaps in the literature and to explore the benefits of an MBA degree from the UKZN GSB. The following relationships were empirically tested and will be discussed in this chapter:

- To what extent UKZN graduates have benefited extrinsically (e.g. increased compensation or career progression) from their MBA?
- To what extent UKZN graduates have benefited intrinsically (e.g. improved self-confidence or increased career satisfaction) from their MBA?
- To what extent these benefits vary based on individual demographics (age and gender)?
- To what extent these benefits vary based on the degree programme?
- To what extent these benefits vary based on employment status and professional function?

3.3. Qualitative and Quantitative Data

Lubbe and Klopper (2005) differentiate between two types of data, namely, quantitative and qualitative and postulate that the research questions will

determine the researcher's choice between them. Saunders et al. (2003) found that the distinction between these two types of data can be quite difficult, and cites Silverman (1993) who found that attempts to define qualitative research can be further problematic. However, Saunders et al (2003) further highlighted significant distinctions between these two forms of data, as shown in Table 3.1, as developed from Dey (1993), Healey and Rawlinson (1994) and their own experience:

Quantitative data	Qualitative data
<ul style="list-style-type: none"> • Based on meanings derived from numbers 	<ul style="list-style-type: none"> • Based on meanings expressed through words
<ul style="list-style-type: none"> • Collection results in numerical standardised data 	<ul style="list-style-type: none"> • Collection results in non-standardised data requiring classification into categories
<ul style="list-style-type: none"> • Analysis conducted through the use of diagrams and statistics 	<ul style="list-style-type: none"> • Analysis conducted through the use of conceptualisation

Table 3.1. Distinctions between quantitative and qualitative data
(Source Saunders et al. 2003)

3.4. Sampling Technique and Description of the Sample

According to mba.co.za, there are sixteen core MBA qualifications being offered in South Africa (mba.co.za, 2006). Previous studies in South Africa have focused on those business schools with a history of academic success and positive reputation. The UKZN MBA has been in existence since 2006 (post-merger) and little or no research has been done on this degree. Since the UKZN MBA graduate population consists of approximately 120 individuals, a quantitative data collection method will be used so as to hear from as many graduates as possible, from this population group. Hence, the

population from which the researcher is drawing the sample size will be the UKZN MBA graduates, but the sample will focus only on fewer graduates.

The validity of a sample is dependant upon accuracy and precision (Cooper and Schindler, 2001). Accuracy is the degree to which bias is absent from the sample and precision is the degree to which the sample is representative of the population. According to Terre Blanche et al. (2006), the two types of sampling that exist are probability and non-probability sampling. With probability sampling, each population element is given a non-zero chance of being selected. Non probability sampling occurs where the selection of the sample is not determined by the principle of randomness (Terre Blanche et al. 2006).

Due to the limited number of UKZN MBA degree holders (120 graduates as per the management studies faculty), for the purposes of this study the researcher has selected non-probability sampling as the selection tool, where observations are not randomly selected. Further, the tool employed will be purposive sampling, where there is a willingness and availability to participate (Terre Blanche et al. 2006). Hence, the researcher will focus only on the UKZN MBA experience and realise as many responses as possible.

3.5. The Research Instrument

A research questionnaire was designed by the researcher. According to Saunders et al. (2003), the greatest use of questionnaires is made by the survey strategy. Questionnaire-based research has the advantage that because each respondent is asked to respond to the same set of questions, it provides an efficient way of collecting responses from a larger sample (Saunders et al. 2003). According to Saunders et al. (2003), questionnaires work best with standardised questions that the researcher is confident will be interpreted in the same way by all respondents. It is further argued by Saunders et al. (2003) that questionnaires can be used for descriptive or explanatory research. Descriptive research will enable the researcher to identify and describe the variability in different phenomena, whilst explanatory or analytical research will enable an examination and explanation of

relationships between variables, in particular cause-and-effect relationships. Questions may be closed ended (respondents are not allowed to provide responses in their own words, but are forced to choose from a selection of options) – here the researcher is able to elicit a standard set of responses facilitating easier comparative data analysis. Open-ended questions allow respondents to communicate their views, feelings and opinions on a particular topic.

At the outset, as explained in Terre Blanche et al. (2006), the purpose of the questionnaire was determined using the following guiding principles:

- to clarify the reason for the study,
- to determine the information that the researcher required from the respondents,
- listing the research questions that the researcher wanted answered by the questionnaire, and
- to identify additional (demographic) information required to address the research questions.

The questionnaire was designed to ensure:

- ease of coding and classification,
- respondents provided accurate responses,
- respondents were discouraged from refusing to answer specific questions,
- close ended questions were used to facilitate reliability,
- limitation of bias in the questioning process, and
- that the wording of the questions did not pre-determine the response from the respondent.

The questions were designed to ensure relevance to the research issues by ensuring the following:

- synergy between the research objectives and the actual questions,
- the structure of the questions was suitable for statistical analyses that were used in the data analysis,

- that an open ended question was placed last, to prevent an unwillingness to respond to further questions, and to gain additional views not addressed in the previous questions.

Furthermore, the choice of questionnaire was be affected by the resources the researcher had available, and in particular (1) time available to complete the data collection; (2) financial implications of the data collection and entry; (3) availability of interviewers and field workers to assist; and (4) ease of automating data entry.

Since the research involved only UKZN MBA alumni, questionnaires were mailed to all prospective participants on the database. The study drew responses from these 120 graduates and subsequently drew inferences and conclusions from these responses. This study may be termed descriptive (Cooper and Schindler, 2001).

3.5.1. Description and Purpose

The instrument used to collect and analyse responses consisted of a questionnaire designed by the researcher (Appendix 1). The questionnaire was accompanied by a covering letter, which conveyed the purpose of the research to the respondent. The questionnaire was divided into three sections, namely:

- Biographical data section that measured the demographic factors, work sector, number of years employed as well as the size of the organisation that the respondent was employed in.
- Opinion section that consisted of 30 closed-ended questions, of which 20 were rated on a five point Likert scale.
- The last question was an open-ended question on the UKZN MBA experience.

3.5.2. Construction of the Instrument

The questionnaire was designed as follows:

- eight demographic questions,

- nine questions relating to the extrinsic benefits of the degree,
- nine questions relating to the intrinsic benefits of the degree,
- five questions relating to the content/experience of the UKZN MBA,
- five questions related to the work environment (number of hours worked per week),
- two questions on initial expectations and outcome, and
- one question on the views, opinions and feelings of the respondent.

This structure and design was decided upon after the pre-testing of the initial questionnaire.

3.5.3. Pre-testing and Validation

According to Terre Blanche et al. (2006), pre-testing is an essential stage during which doubts or vagueness are identified and resolved about the content, structure and design of the questions to be posed to respondents. This entails the execution of a trial survey to a sample of respondents as close to the final sample population as possible. This evaluation is to identify poor questions that should be eliminated and to evaluate the reliability and validity of the full scale as a whole. The questionnaire was administered to other MBA graduates at UKZN to assess for significance, relevance, simplicity and understanding. On receipt of feedback, some questions were modified for better understanding and clarity.

3.5.4. The Likert Scale

Likert scales are categorical ordinal scales used in social sciences to measure attitude (Welman and Kruger, 2001). According to Welman and Kruger (2001), the summated or Likert scale was introduced by Likert (1903 – 1981), and cite Kidder and Judd (1986) who state that it is currently the most popular type of scale in the social sciences.

Welman and Kruger (2001) state that the Likert scale maybe used for multi-dimensional attitudes, which is not possible with other attitude scales. Saunders et al. (2003) state that the rating or scale questions are often used to collect opinion data. According to these authors, an attitude scale should

contain approximately the same number of positively and negatively formulated items to counteract “acquiescent response cycle” (i.e. where respondents tend to consistently answer ‘yes’ to yes/no questions or ‘true’ to true/false items, irrespective of the content of the question). Mogey (1999) expressed that a typical question using a Likert scale may pose a statement and ask the respondent whether they “Strongly Disagree”, “Disagree”, are “Undecided”, “Agree” or “Strongly Agree”. These responses may be coded (e.g. 1 = “Strongly Disagree”, 2 = “Disagree” up until 5 = “Strongly Agree”). However, two different responses for two different statements may not be averaged (Mogey, 1999).

Saunders et al. (2003) believed that by utilising an even number of points, it was possible to exclude the neutral option on the scale such as “Undecided” and thereby force the respondent to express their feelings. A rating scale with an odd number of selection points facilitates the neutral option and thereby allows respondents to merely choose the central option, but has the advantage in that it comes across as less threatening (Saunders et al. 2003). Other rating scales include numeric rating scales and semantic differential rating scales (Saunders et al. 2003). In the numeric rating scale, respondents are asked to state their feelings on a scale between two extremes – no selection points are offered in between, but the respondent is expected to rate their feeling in response to each question (e.g. the scale goes from 1 to 10). According to Saunders et al. (2003), the semantic differential rating scale is primarily used in consumer research to determine underlying attitudes.

3.6. Data Collection

The questionnaire, together with the covering letter and informed consent form was mailed electronically to the sample population. All respondents were offered the option of faxing or emailing the completed questionnaires to the researcher. The researcher offered to collect the completed questionnaires within the Durban Ethekewini municipality.

Data collection was conducted from 15 April 2009 to 15 May 2009. The questionnaire was distributed to 120 UKZN MBA graduates. In order to

facilitate a better response rate, reminder e-mails were sent in the fourth week of the survey. Dillman (2000) suggests that increased contact with the respondent improves the response rate. Of the sample group, a total of 30 completed questionnaires were received within the four week allocation period. According to scientific good practice, a response rate of thirty per cent of the sample size would be an adequate response rate (Terre Blanche et al. 2006). To improve the response rate, the survey was extended for a further week. Finally, 44 completed questionnaires were received. According to current good practice, a response rate of 30% in such a study would yield statistically significant results (Dillman, 2000).

3.7. Statistical Analysis of the Data

According to Saunders et al. (2003), most research involves some numerical data, or data that can be quantified to assist in meeting research objectives. Quantitative data refers to all such data and can be a product of all research strategies. Such data ranges may include the price of items, the tax rates in a country, or even the frequency of occurrences – in order to be useful, this data needs to be analysed and interpreted. Hence quantitative analysis guides this process. Such data may be exhibited in the form of simple tables or diagrams that show relationships between variables or even complex statistical modelling. For the purposes of this study, the raw data was captured on a Microsoft Excel spreadsheet, and then statistical processing of the data was conducted using SPSS, version 12. Both descriptive and inferential statistics were done.

3.7.1. Descriptive Statistics

Descriptive statistics describes what data looks like (Terre Blanche et al. 2006). It is further stated that descriptive statistics seek accurate observations – the validity and reliability of the observations are important as well as how well the sample is represented in the data. According to Leedy (1997) inferential statistics involves taking small samples of the population and then making inferences using estimation and prediction. In making inferences in this study, significance testing and validation measures were used to validate claims. Significance refers to similarities within groups and differences

between groups in terms of the survey responses. Hence, statistics can be used to determine if there are any significant similarities or differences between the demographic groups. By using significance tables, high levels of similar responses correlated with high levels of dissimilar responses are shown (Terre Blanche et al. 2006).

3.7.2. Correlation Analysis

Since this study included several variables, it was necessary to determine how one variable related to another variable, with respect to nature, direction and significance of each bivariate relationship (Sekeran, 2000). Pearson's correlation co-efficient (r) is the statistical tool that is best equipped to provide the strength of association between two variables. A positive sign indicates a positive relationship whilst the negative sign indicates an inverse relationship. The actual value of the co-efficient indicates the degree of correlation or association of the relationship. A zero value would indicate the absence of a relationship altogether (Terre Blanche et al. 2006). When utilising this statistical tool, it is important to note that a low correlation (r value not close to 1) may not indicate the absence of a relationship, because a non-linear relationship may exist between the variables. Wegner (1993) further added that correlation does not imply a cause and effect relationship between the variables, but merely an observed association. Pearson's correlation co-efficient has been used to establish whether inter-correlations exist between the key variables of the study. For the purpose of this study, only correlations that relate to the research problem will be selected. Only those correlations that enable the ultimate answering of the research questions will be selected to make deductions, inferences and estimates.

3.7.3. Regression Analysis

In statistics, regression analysis is used to establish relationships between variables, and determine the magnitude of these relationships. Hence, this tool can be used to summarise the nature of the relationship between variables and to make predictions on the likely values of the dependent variable (Bryman and Cramer, 2006). For the purposes of this study, regression analysis as an interpretation tool will not be used.

3.8. Statistical Analysis of the Questionnaire

The research design of this study consisted of a series of nested multiple regression models. The objective was to specify a model that would best capture the factors that explained the variation in both extrinsic and intrinsic benefits as self reported by UKZN MBA graduates.

The independent variables in this study were drawn from existing research and included the following variables: gender, race, citizenship, marital status, age, type of undergraduate degree, years of prior work experience, company sponsorship, year graduated, reason enrolled, career point of undertaking MBA, extent to which expectations were met, hours worked per week, type of organisation and professional function.

Correlations were run on the respondents' ratings of each of the eight extrinsic benefits, each of the eight intrinsic benefits, the sum of the extrinsic benefits, the sum of the intrinsic benefits and the sum of the extrinsic and intrinsic benefits.

Using the previous mentioned scale of 5,4,3,2 or 1, the range of scores for the sum of the extrinsic benefits or the sum of the intrinsic benefits for each respondent ranged from 8 to 40. The smallest sum would be eight scores of 1, whilst the highest possible score would be eight scores of 5. To allow the effects of the independent variables to be measured as percentage change, the 1-40 scale was transformed into a 0-100 scale by simply multiplying each score by 2.5. Similarly, since the sum of the scores for all the extrinsic benefits and all the intrinsic benefits ranged from 16 to 80, scores were multiplied by 1.25 to achieve a 0-100 scale.

The researcher then undertook to compare the core study variables as a function of the age, gender, race, and work experience of the respondents to identify how the intrinsic and extrinsic benefits compared against these demographic factors.

3.9. Conclusion

The chapter takes a broad based overview of the methodologies and approaches necessary to design a research methodology, and the practical measures which should be applied in order to obtain answers to the key research questions.

An overview of the appropriate methodologies was discussed, listing the common characteristics of various methodologies, and eventually filtering these to select the most adept methodology available to the researcher. The characteristics of the research instrument, in this case a questionnaire, was also discussed, looking specifically at the advantages of this approach, and constructing elements which provided additional validity to this approach.

In this chapter the statistical methods and procedures for the acquisition and analysis of empirical data on the research problem under study were outlined. The pre-coded data was analysed using the SPSS version 12 statistical computer programme. Hence, the credibility of the research design was established and the findings of the study generated for presentation in the next chapter.

The next chapter (Chapter 4) will summarise the empirical findings of the information gathered during the data collection, and conduct analysis of this data in an attempt to answer the key research questions, and identify the theoretical framework for interpretation, where possible.

CHAPTER FOUR – DISCUSSION OF FINDINGS

4.1. Introduction

The previous chapter set out the research methodology that guided the empirical part of this study. This chapter summarises the empirical findings of the survey conducted based on analysis of data gathered from the respondents through a questionnaire. The data gathered is tabulated, expressed graphically, and statistically analysed in this chapter.

4.2. Data Analysis

The purpose of the data analysis is to ascertain the overall perceptions of respondents towards the subject matter. This chapter also examines significant comparison dispersion statistics between the study variables and the demographic factors: gender profile, race profile, work experience profile and age profile.

4.3. Descriptive Percentage Statistics

4.3.1. Demographic description of sample

The following results provide a description of the sample who participated in the study. The study was conducted amongst 44 respondents who have graduated with the UKZN MBA degree.

4.3.1.1. Gender profile of respondents

Figure 4.1 reflects the gender distribution of the respondents who participated in the study. The majority of the respondents (66%) were male versus females (34%). Statistically, this does not reflect the admission criteria of the UKZN GSB, and further inferences will be made in this chapter on gender profiles.

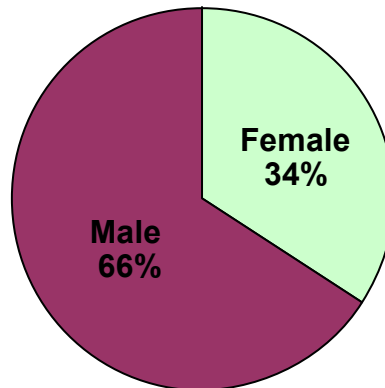


Figure 4.1. Gender

4.3.1.2. Race profile of respondents

Figure 4.2 illustrates the race group dispersion of respondents. As can be seen, there is a relatively equal split amongst the four main race groups in terms of the response rates. Other refers to the single respondent who was of Chinese descent. Further inferences on race will be made later in this chapter.

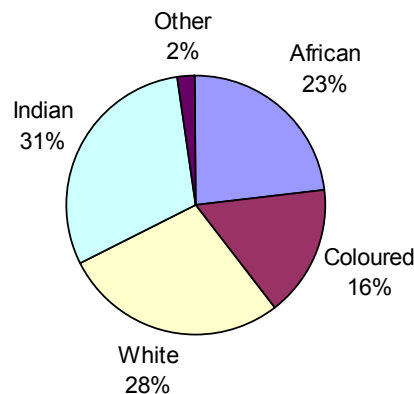


Figure 4.2. Race contribution to the study

4.3.1.3. Citizenship profile of respondents

Figure 4.3 illustrates the split between SA Citizens (93.2%), and Non SA Citizens (6.8%). It is clear that SA Citizens are in the majority and the reason for this would be the obvious fact that the UKZN is based in South Africa.

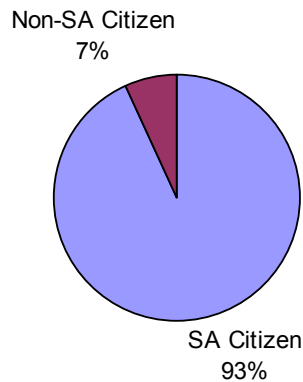


Figure 4.3. Citizenship of respondents

4.3.1.4. Marital Status of respondents

Married respondents made up the majority of the respondents in this study (73%) as can be seen in figure 4.4. Divorced respondents comprised 11% of the sample; single persons comprised 7% of the sample and other (4.5%). Two respondents (4.5%) did not wish to disclose this demographic detail.

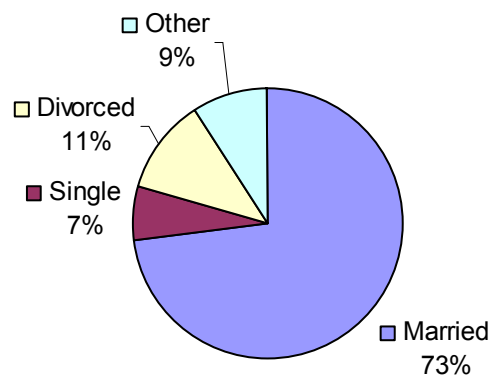


Figure 4.4. Respondents' Marital Status

4.3.1.5. Age profile of respondents

Figure 4.5 reflects the age-group dispersion of respondents. The majority of respondents (29.5%) were in the age group 40-44 years. Many of the other respondents (20.5%) were 35-39 years old, 45-49 years old (18.2%) and 31-34 years old (18.2%). A very small percentage was 30 years old or younger (4.5%) or 50-54 years old (9.1%). This concurs with the general admission requirements of the MBA degree, not only at UKZN, but as per Lock (1996), at other business schools as well.

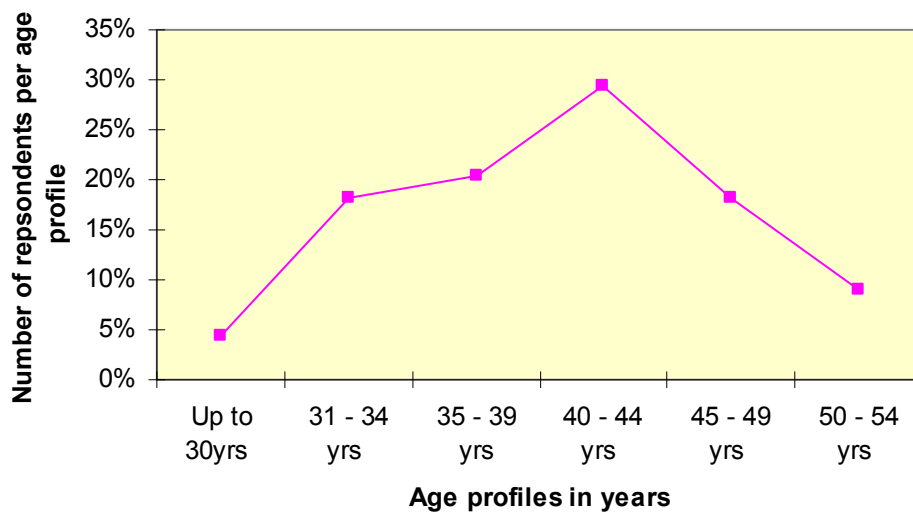


Figure 4.5. Respondents' current age profiles

4.3.1.6. Previous Tertiary Qualification

As per admission requirements of the UKZN GSB, 90.9% of the respondents had a previous tertiary qualification. The 9.1% with no prior tertiary education met the requirement of recognition of prior learning required to gain admission to the UKZN GSB.

Did you have a previous tertiary qualification before embarking on an MBA?

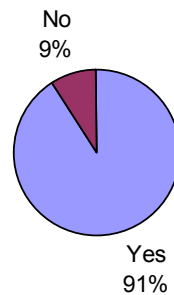


Figure 4.6. Previous tertiary qualification profile

As highlighted in Figure 4.7 of the 40 respondents with a previous tertiary qualification, 38.6% possessed a science degree (health sciences, engineering, pure sciences). The respondents that possessed a commerce degree (27.3%) were also quite high. This data adds credence to the popularity of the MBA degree to graduates wishing to break into the commerce or corporate world from the science arena. Further, 15.9% of the respondents possessed a diploma.

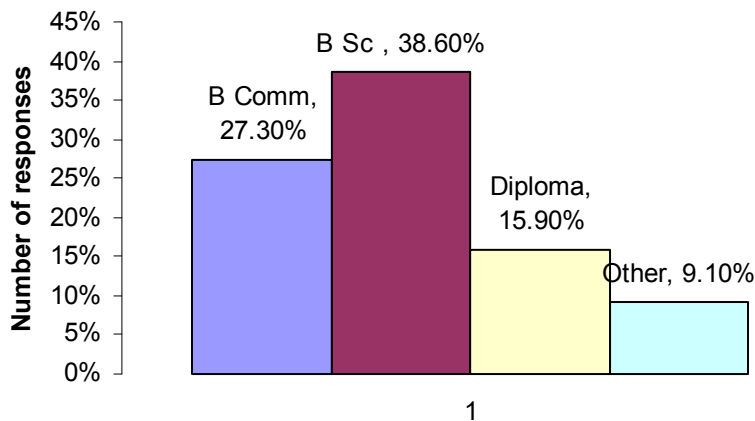


Figure 4.7. Profile of previous tertiary qualification of respondents

4.3.1.7. Prior work experience profile

Figure 4.8 describes the number of years of work experience that respondents acquired prior to starting the UKZN MBA. The majority of the respondents had 11-15 years work experience (29.5%), followed by 6-10 years work experience (25%). This result is also conversant with the requirements of the UKZN MBA admission requirements, which warrants a minimum number of 5 years of work experience prior to embarking on the MBA degree.

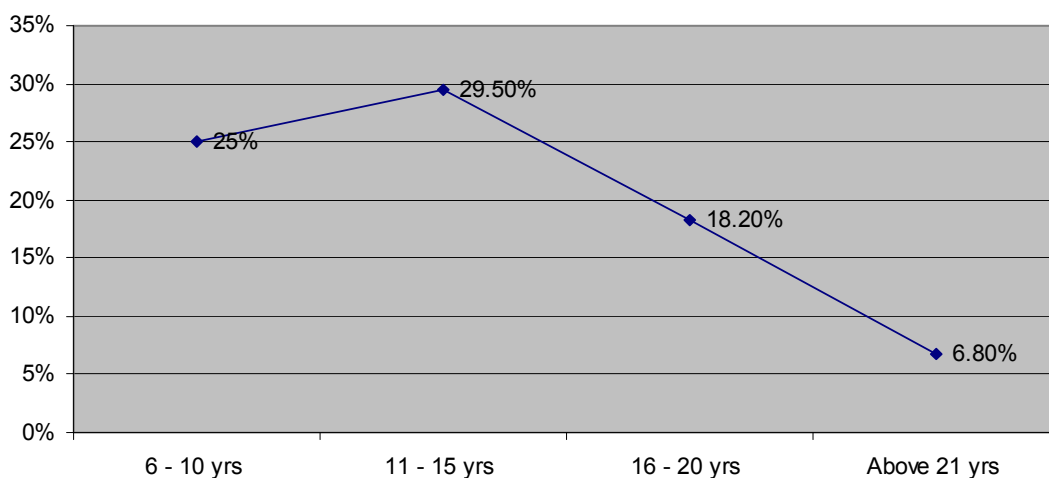


Figure 4.8. Work experience profile

4.3.1.8. Payment of fees profile of respondents

The purpose of Figure 4.9 is to illustrate that the MBA degree is subsidised quite substantially by company sponsorship (38.6%) with 31.8% of the respondents being sponsored by private sector corporations and 6.8% of the respondents being sponsored by a government department - whilst self payment of fees is still the major manner in which fees are paid (56.8%).

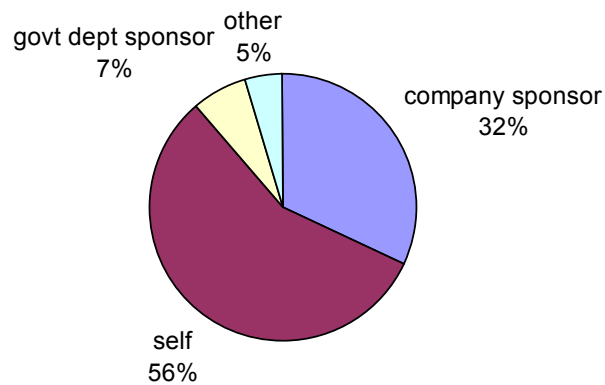


Figure 4.9. Manner in which fees for the MBA were paid

4.3.1.9. Age that MBA was obtained

The research attempted to elicit the age at which the MBA degree was acquired by respondents. This is illustrated in Figure 4.11 below which shows that the majority of the respondents were either 35 – 39 years old (29.4%) or 40 – 44 years old (25.10%).

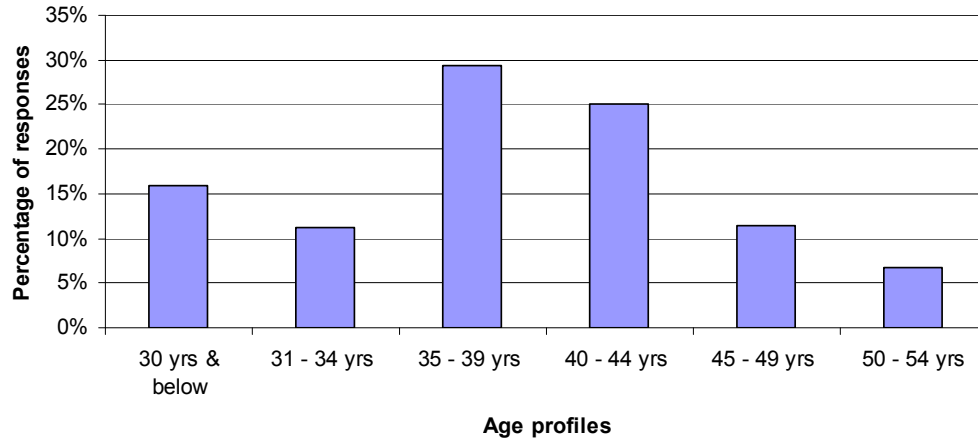


Figure 4.11. Age at which MBA degree was obtained

4.3.1.10. Type of organization employed in

Respondents were required to indicate the type of organization in which they were employed. In figure 4.12 it is clear that most (54.5%) of respondents were employed by private corporations, followed by self employed respondents (13.6%). Persons employed in family businesses comprised 11.40% of the study sample whilst 13.60% of respondents were employed in government or other public corporations. This highlights the diversity of the study sample.

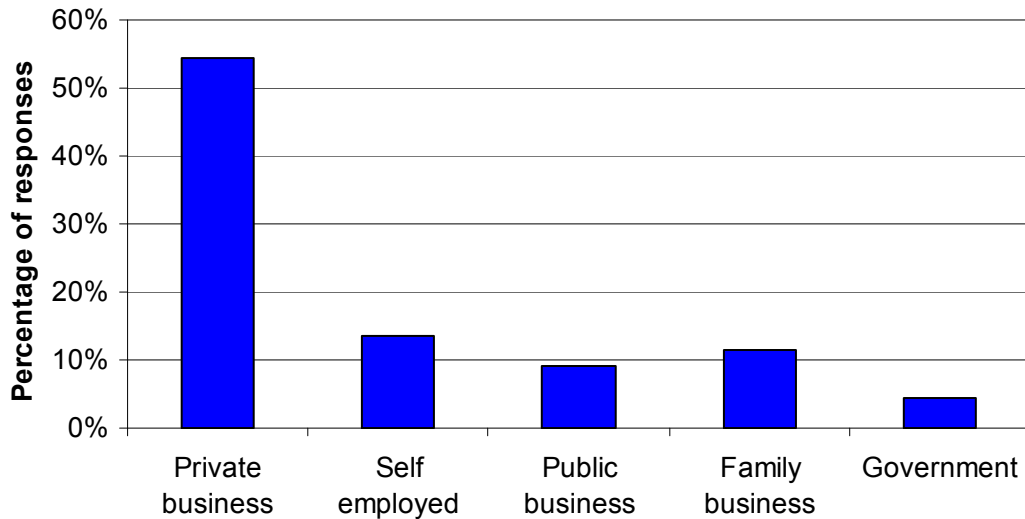


Figure 4.12. Respondents' employment profile

4.3.2. Extrinsic Benefits of the UKZN MBA

The information from the collected data is summarised and described in terms of typical values, by defining variables and applying descriptive percentage statistics as identified in Table 4.1. For the purpose of describing the data, Agree refers to the “Strongly Agree” and “Agree” responses, whilst Disagree refers to the “Strongly Disagree” and “Disagree” responses. Only these responses will be described in the subsequent discussion.

Description	Agree	Neutral	Disagree
I became sought after outside my company	29.6%	38.6%	31.8%
I was given more authority at work	48.9%	20.9%	30.2%
I was given more autonomy at work	48.9%	20.9%	30.2%
I was given more responsibility at work	53.5%	23.3%	23.2%
I was given more job security at work	39.6%	34.9%	25.6%
I received an increase in income at work	37.2%	27.9%	34.9%
I received increased benefits at work	27.9%	30.2%	41.9%
I was given more flexibility in the workplace (ability to travel, flexible work schedule/times)	21%	39.5%	39.5%
I was promoted at work or given other opportunities for growth	34.9%	30.2%	34.9%

Table 4.1. Description of the extrinsic study variables

Statement 1 (I became more sought after outside my company) shows most of the respondents (38.6%) were neutral in their response of this benefit. Just 29.6% felt that they were sought after outside of their company after acquiring the UKZN MBA which was marginally less than those who disagreed and strongly disagreed (31.8%). Hence it can be inferred that 30% of graduates with a UKZN MBA degree will be offered positions outside of their current employ after acquisition of the degree.

Statement 2 (I was given more authority at work) indicates that more graduates (48.9%) felt that they were given more authority at work as compared to those who felt they received increased authority at work (30.2%). The duration between acquiring the MBA degree and this study may have been sufficient for increased levels of authority to be conferred to the respondent in the current place of employ.

Statement 3 (I was given more autonomy at work) indicates that the majority of the graduates (48.9%) were given more autonomy at work; the same percentage as those expressing the benefit of authority at work. Further, 30.2% did not experience an increase in autonomy at work. The duration between acquiring the MBA degree and this study may have been sufficient for increased levels of autonomy to be conferred to the respondent in the current place of employ.

Statement 4 (I was given more responsibility at work) highlights that 53.5% of the respondents felt that they were given more responsibility at work post MBA, compared with 23.2% who did not experience such increased job responsibility. Only 23.3% of the respondents were neutral in their response to this statement. The duration between acquiring the MBA degree and this study may have been sufficient for increased levels of responsibility to be conferred to the respondent in the current place of employ.

Statement 5 (I was given more job security at work) indicates that although more respondents (39.6%) perceived greater job security after the MBA than those who did not (25.6%), a high percentage (34.9%) were neutral in their perception of this increase in job security. Hence, the UKZN MBA does offer increased job security to more graduates.

Statement 6 (I received an increase in income at work) described in Table 4.1 shows that there was an almost equal split between those who did not receive an income at work (37.2%) compared with those respondents who did receive an increase in income (34.9%). It can be inferred that the UKZN MBA

enables increased income to a higher percentage of graduates than those graduates that do not experience this increase in income.

Statement 7 (I received increased benefits at work) shows that more respondents (41.9%) did not receive increased benefits after the MBA. Only 27.9% received an increase in benefits post MBA, and 30.2% of the sample remained neutral on this statement.

Statement 8 (I was given more flexibility in the workplace) is conversant with statement 7. The majority of the respondents was either neutral (39.5%) or had received no flexibility (39.5%) at work post MBA. Only a small percentage (21%) broken up between agreed (16.3%) and strongly agreed (4.7%) received increased flexibility in the workplace. It can be inferred that an MBA degree offers the respondent more responsibility at work (53.5% of respondents as per statement 4), hence this reduces the flexibility of work schedules.

Statement 9 (I was promoted or given other opportunities for growth) also shows a parallel in the respondents who received a promotion post MBA (34.9%) versus those who did not receive such a benefit post MBA (34.9%). Hence it can be inferred that the UKZN MBA does enable promotion opportunities for graduates.

4.3.3. Intrinsic benefits of the UKZN MBA

Table 4.2 highlights the intrinsic study variables as they appear on the research instrument:

Description	Agree	Neutral	Disagree
I gained management skills	90.9%	6.8%	2.3%
I developed personally (self fulfillment)	97.7%	2.3%	-
My credibility in the workplace was enhanced	81.9%	2.2%	15.9%
I received greater career satisfaction	63.6%	22.7%	13.7%
I became more self confident	88.6%	9.1%	2.2%
I had an increased sense of control over my career	88.6%	9.1%	2.2%
My opportunity to network was increased	64.2%	31%	4.8%
My personal values and sense of ethics were enhanced	61.4%	25%	13.6%
The MBA was worth its cost in time, tuition and lost earnings	84.1%	13.6%	2.3%

Table 4.2. Description of the intrinsic study variables

Statement 1 (I gained management skills) in Table 4.2 shows that the majority of the respondents (90.9%) were in agreement that their management skills from the UKZN MBA degree were augmented. Hence, it can be inferred that the UKZN MBA is successful in developing management skills within graduates.

Statement 2 (I developed personally) clearly illustrates that 97.7% of the respondents had experienced personal development and self-fulfillment after the UKZN MBA. A mere 2.3% were neutral and there were no negative responses to this statement.

Statement 3 (My credibility in the workplace was enhanced) further strengthens the intrinsic benefits of the UKZN MBA degree – 81.9% of the respondents perceived their credibility in the work place to be enhanced post MBA. Only 15.9% responded as neutral and 2.2% disagreed.

Statement 4 (I received greater career satisfaction) illustrates that the majority of the respondents (63.6%) received greater career satisfaction post MBA. Only 13.7% did not experience improved career satisfaction, whilst 22.7% were neutral in their response.

Statement 5 (I became more self confident) shows that 88.6% of the respondents became more self confident after the UKZN MBA experience, with only 2.3% disagreeing.

Statement 6 (I had an increased sense of control over my career) illustrates a parallel with statement 5, in that 8.6% of the respondents had experienced an increased sense of control over their careers post MBA.

Statement 7 (My opportunity to network was increased) demonstrates that 64.2% of the respondents believed that the opportunity to network had increased. This was higher than the neutral response (31%). Hence, it can be inferred that the UKZN MBA does increase the opportunity to network.

Statement 8 (My personal values and sense of ethics were enhanced) illustrates that 61.4% of graduates believed that their sense of ethics and personal values were enhanced. As per Johnson (1999), this is conversant with the evolving reasons for undertaking an MBA.

Statement 9 (The MBA was worth its cost in time, tuition and lost earnings) clearly demonstrates that the majority of respondents (84.1%) believed the UKZN MBA to be worth its cost in time, tuition and lost earnings.

4.3.4. Specific benefits of the UKZN MBA

Table 4.3 reflects the statements specific to the respondents UKZN MBA experience, as they were coded in SPSS. The researcher will discuss these results below.

Description	Agree	Neutral	Disagree
The quality of lecturing in core courses was high	72.8%	15.8%	11.4%
The quality of the guest lectures was high	54.5%	34.1%	11.4%
The quality of my classmates enhanced the learning process	79.5%	9.1%	11.4%
I would urge my friends or colleagues to take the same MBA programme	64.7%	34.1%	2.3%
The overall value of the UKZN MBA is over-emphasised	18.6%	30.2%	51.2%

Table 4.3. Description of the UKZN MBA course specific study variables

Statement 1 (The quality of lecturing in core courses was high) reflects that the majority of the respondents (72.8%) felt that the quality of lecturing in the core courses was high. Only 15.9% remained neutral and a mere 11.4% of the respondents disagreed, and perceived the quality of lecturing to not be of a high standard.

Statement 2 (The quality of the guest lectures was high) shows that fewer respondents (54.6%) rated the guest lectures favourably. This was still overwhelmingly higher than those who disagreed (11.4%) and those respondents who remained neutral (34.1%). Hence it can be inferred that the

quality of the lectures in core modules and the guest lectures were of a high standard.

Statement 3 (The quality of my classmates enhanced the learning process) illustrates that the majority of the respondents (79.5%) felt that the quality of their classmates enhanced their learning. This is conversant with the finding by Furlonger (2008) that the UKZN MBA programme is the fourth most difficult to gain admission into.

Statement 4 (I would urge my friends or colleagues to take the same MBA programme) demonstrates that 63.7% of the respondents are likely to recommend the same degree programme to friends or colleagues. Only 2.3% of the respondents strongly disagreed, and a further 34.1% remained neutral. It can be inferred that 64% of graduates are likely to recommend the UKZN MBA programme to persons they encounter.

Statement 5 (The overall value of the UKZN MBA is over-emphasised) shows that a mere 18.6% of respondents felt that the overall value of the UKZN MBA was over-emphasised. 49.2% of the UKZN MBA alumni believed that the degree was not over-emphasised whilst 30.2% remained neutral. It can be inferred that the UKZN MBA programme adds value to the professional and personal lives of graduates.

4.3.5. Reasons for undertaking an MBA degree

Figure 4.13 illustrates the results of why respondents undertook an MBA degree and it shows that the primary reason for undertaking an MBA degree was to improve oneself personally (41%), followed by the need to develop one's management skills (26.2%). The respondents were required to rate their reasons in chronological order of personal reasons and it is evident that the need to become an entrepreneur featured relatively low, with 47.5% of the respondents rating this at number 5. These results are similar to the Global MBA survey results (2002), where the need to develop oneself personally was rated highest.

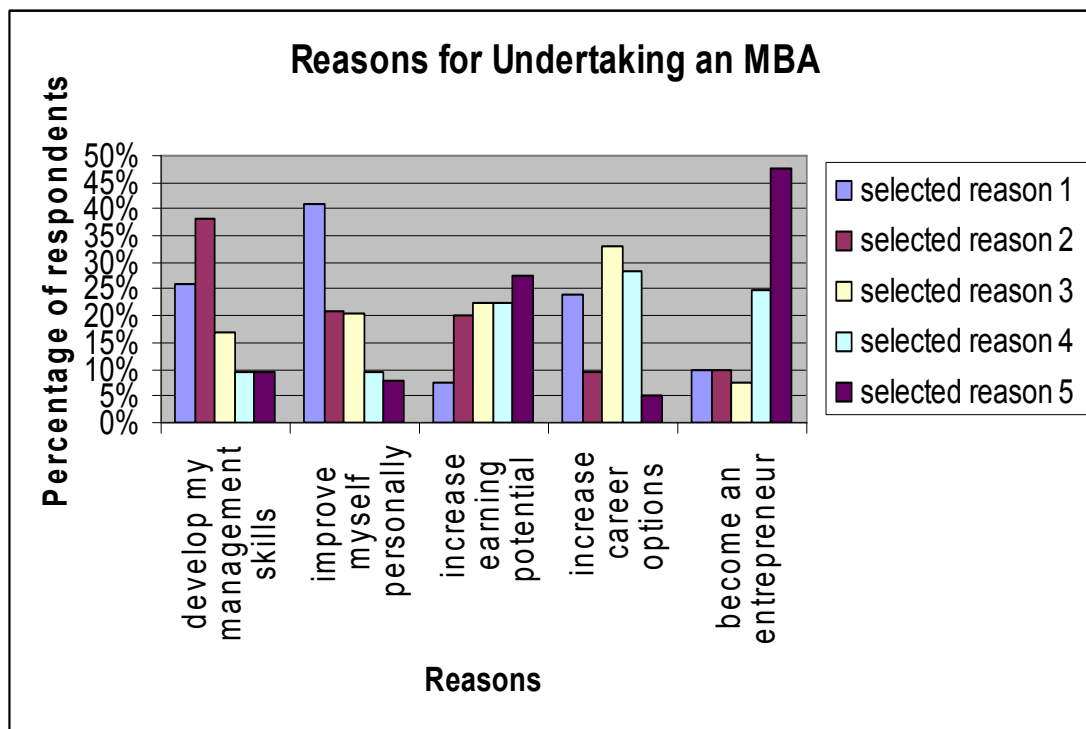


Figure 4.13. Respondents' reasons for undertaking an MBA degree

4.3.6. Degree to which expectations were met

In such a study, it is essential to establish the respondents' perceptions on whether the UKZN MBA met their personal expectations. Figure 4.14 clearly indicates the following result: 11.4% responded that the MBA exceeded their expectations, 61.4% felt that the MBA met their expectations, whilst 22.7% believed that the MBA somewhat met their expectations. Only 4.5% responded that the MBA fell short of their expectations.

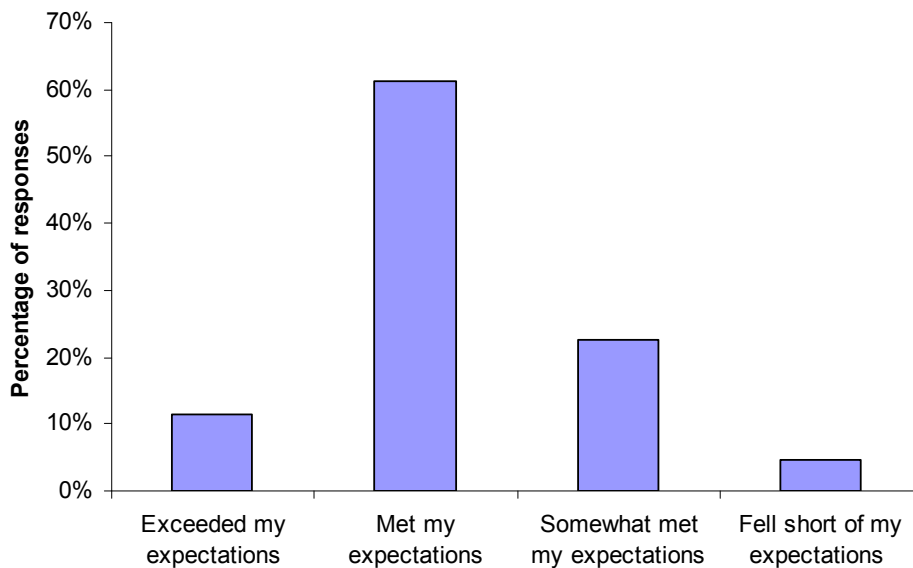


Figure 4.14. Respondents' perceptions of whether their expectations were met

4.4. Central Tendency Statistics

The central tendency statistics as per the respondents' perceptions will now be presented. Regarding the approach for central tendency statistics, attention is drawn to the fact that whilst several variables were identified, many of these functioned (to a large degree) independently, and in many instances may not have had a marked impact on the overall study.

The information from the collected data is summarised and described in terms of typical values, by defining variables and applying central tendency statistics as identified in Table 4.4.

Description	Study variable	Mean	Median	Mode	Standard Deviation
I became sought after outside my company	S1	2.93	3.00	3	0.950
I was given more authority at work	S2	3.30	3.00	4	1.103
I was given more autonomy at work	S3	3.30	3.00	4	1.103
I was given more responsibility at work	S4	3.47	4.00	4	1.099
I was given more job security at work	S5	3.26	3.00	3	1.115
I received an increase in income at work	S6	2.95	3.00	3	1.174
I received increased benefits at work	S7	2.81	3.00	3	1.180
I was given more flexibility in the workplace (ability to travel, flexible work schedule/times)	S8	2.74	3.00	3	1.026
I was promoted at work or given other opportunities for growth	S9	3.05	3.00	3	1.133
I gained management skills	S10	4.23	4.00	4	0.598
I developed personally (self fulfillment)	S11	4.50	5.00	5	0.302
My credibility in the	S12	4.25	4.00	5	0.657

workplace was enhanced					
I received greater career satisfaction	S13	3.80	4.00	4	1.091
I became more self confident	S14	4.39	5.00	5	0.568
I had an increased sense of control over my career	S15	4.20	4.00	4	0.492
My opportunity to network was increased	S16	3.93	4.00	5	0.848
My personal values and sense of ethics were enhanced	S17	3.68	4.00	4	0.959
The MBA was worth its cost in time, tuition and lost earnings	S18	4.20	4.00	4	0.765

The quality of lecturing in the core courses was high	S19	3.73	4.00	4	0.817
The quality of the guest lectures was high	S20	3.52	4.00	4	0.821
The quality of my classmates enhanced the learning process	S21	3.91	4.00	4	0.960
I would urge my friends or colleagues to take the same MBA programme	S22	3.86	4.00	4	0.905
The overall value of the	S23	2.67	2.00	2	1.107

UKZN MBA is over-emphasised					
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Table 4.4. Central tendencies for study variables

The measurement scale for these variables is outlined below:

- 1 = Strongly Disagree
- 2 = Disagree
- 3 = Neutral
- 4 = Agree
- 5 = Strongly Agree

4.4.1. Mean

The mean is calculated as the arithmetic average of the responses, and the result for variables s1 to s23 are indicated below:

- The s1, s6, s7 and s8 variables with mean values of 2.93, 2.95, 2.81 and 2.74 respectively reveals an articulated average perception that respondents were between “disagree” and “neutral” on these extrinsic benefits as per Table 4.5.
- The s2, s3, s4, s5 and s9 variables with mean values of 3.30, 3.30, 3.47, 3.26 and 3.05 respectively denotes that here respondents’ subtended toward “agree” in these extrinsic benefits.
- Variables s11 and s14 have articulated mean values of 4.50 and 4.39 respectively. This indicates that the respondents’ likelihood is highest to “agree” or “strongly agree” for these variables; respondents’ perceptions that they developed personally (s11) and became more self confident (s14) were strongest.
- The s11, s12, s13,s15 and s18 variables with mean values of 4.23, 4.25, 4.20 and 4.20 respectively denotes that respondents have a greater likelihood to “agree” or “strongly agree” on these perceived intrinsic benefits.
- Variables s16 and s17 with mean values of 3.93 and 3.68 respectively, denotes that respondents have a greater likelihood to “agree” that their

ability to network was increased, and that their sense of values and ethics were enhanced.

- Variables s19, s20, s21 and s22 reveal an articulated average perception that respondents tended to “agree” on their views toward the perceived views on the UKZN MBA programme.
- Variables s19, s20, s21 and s22 had a mode value of 3.73, 3.52, 3.91 and 3.86 respectively.
- The variable s20, with a mean value of 2.67, reveals an articulated average perception that students either “disagreed” or were “neutral” that the overall value of the UKZN MBA degree is over-emphasised.

4.4.2. Median

The median is the midpoint of the responses and the results are similar as those indicated for the means:

- Variables s1, s2, s3, s5, s6, s7, s8 and s9 all had medians of 3.00.
- Variable s4 had a median of 4.00.
- The variables s11 and s14 both had a median value of 5.00 which corresponds to respondents’ responses as per the mean value.
- Variables s10, s12, s13, s15, s16, s17 and s18 had a median value of 4.00 which reveals the respondents’ affinity to “agree” to these perceived intrinsic benefits.
- Variables s19, s20, s21 and s22 all have a median of 4.00.
- The variable s23 had a median value of 2.00.

4.4.3. Mode

The mode is the most frequently occurring number, and the results are very similar to those indicated for the median:

- Variables s1, s5, s6, s7, s8 and s9 all indicate a mode of 3.00.
- Variables s2, s3 and s4 all indicate a mode of 4.00.
- Variables s10, s13, s15, s17 and s18 indicate a mode of 4.00.
- The variables s11, s12, s14 and s16 indicate a mode of 5.00.

4.4.4. The Standard Deviation

The standard deviation summarises how far away from the average the data values typically are. The extrinsic variables indicate a standard deviation ranging from 0.950 to 1.180. This indicates that there is variation in respondents' regarding the perceived extrinsic benefits of the UKZN MBA. This is especially the case regarding the perceived increase in income post MBA (s6), and the increased level of benefits (s7) post MBA. The variable s13 has the highest standard deviation for intrinsic benefits of 1.091 – this indicates there is variation in respondents' perception on the increased career satisfaction post MBA. The variables s19 to s23 indicate varying degrees of deviation from 0.817 through to 1.017, indicating variation in respondents' perceptions on the value of the UKZN MBA.

4.5. Inferential Statistics

4.5.1. Cronbach Alpha Test

The Cronbach Alpha test is applied to the research results to test the internal consistency and reliability of the measurement tool (Cooper & Schindler, 2003) used for the empirical study. The test result is tabulated and discussed below:

Reliability Analysis – Scale (Alpha)	
Reliability Coefficients	
N of cases = 44	N of items = 23
Alpha = 0.900	

Table 4.5. Cronbach Alpha Test for consistency and reliability of questionnaire

Reliability analysis of the questionnaire's continuous variables reveals a Cronbach's alpha value of 0.900. This value is above 0.7 and therefore indicates that this study's research instrument's continuous variables have adequate internal consistency and reliability.

4.5.2. T- Test

The T-test is normally used to determine the statistical significance between a sample distribution mean and a parameter (Cooper & Schindler, 2003), and is generally applied to gender dispersions in research studies. The researcher compared study variables s1 to s23 to the respondents' gender profile and only the statistically significant results are tabulated and discussed in Table 4.6.

	t	df	p value
s4 – I was given more responsibility at work.			
Equal var. assumed	-2.341	41	0.024
Equal var. not assumed	-2.495	30.469	0.018
s9 – I was promoted at work or given other opportunities for growth.			
Equal var. assumed	-2.308	41	0.026
Equal var. not assumed	-2.572	34.126	0.015
s10 – I gained management skills.			
Equal var. assumed			
Equal var. not assumed	-2.337	42	0.024
	-1.978	18.896	0.063

Table 4.6. Relationships between study variables and gender using a T-test

The above T-test results disclose the significant **p** values for the different study variables. Only the study variables s4 ($p = 0.024$), s9 ($p = 0.026$) and s10 ($p = 0.024$) reveal statistically that there is significant difference between gender and perceptions toward the above research variables. Hence, there exist significant differences between males and females in their response to the perception of more responsibility at work after the MBA, promotion or other opportunities for growth and a gain in management skills post MBA. It

can be inferred that men experienced increased responsibility at work after the MBA and were most likely to experience growth or other career opportunities after the MBA.

4.5.3. ANOVA Test

The analysis of variance (ANOVA) test is used to look for differences among three or more means by comparing the variances both within and across groups (Leedy & Ormrod, 2005). The researcher found that not all the study variables were significantly related to the demographic variables and hence, only the statistically significant variables will be discussed in Table 4.7:

Demographic factor	Significant study variables	Sum of Squares	Mean Square	p value
Race group	I was promoted at work or given other opportunities for growth.			
	Between groups	6.069	2.023	0.015
	Within groups	19.550	0.514	
	Total	25.619		
	I developed personally (self fulfillment).			
	Between groups	2.595	0.865	0.030
	Within groups	9.881	0.260	
	Total	12.476		
	My credibility in the workplace was enhanced.			
	Between groups	5.240	1.747	0.038
	Within groups	21.332	0.561	
	Total	26.571		
	My opportunity to network was increased.			
	Between groups	7.881	2.627	0.022
	Within groups	26.019	0.723	
	Total	33.900		
Number of years of work experience	I would urge my friends or colleagues to take the same MBA programme			

	Between groups	8.294	2.074	0.030
	Within groups	26.888	0.689	
	Total	35.182		

Table 4.7. Significant relationships between study variables and demographic factors using ANOVA test

- The ANOVA test results reveal that there were significant differences in the perceptions of different **race groups** toward:
 - their being promoted or offered other growth opportunities ($p = 0.015$),
 - their personal development ($p = 0.030$)
 - their credibility being enhanced in the workplace ($p = 0.038$)
 - their ability to network being increased ($p = 0.022$)

post MBA.

- The ANOVA test ($p = 0.030$) result further demonstrated a significant difference in the perceptions of respondents' number of years of work experience and their likelihood to recommend the UKZN MBA to colleagues and friends.
- Three of the study variables that exhibited significant differences based on race group were intrinsic benefits. Hence respondents with varying number of years of work experience have different perceptions toward this statement (I would urge my friends or colleagues to take the same MBA programme).

4.6. Comparison Dispersion Statistics

The study variables (s1 to s23) were investigated as a function of the demographic factors: gender, race group, work experience and age. Due to magnitude of such an undertaking, the researcher has highlighted only the statistically significant results and these will be discussed in Table 4.8.

4.6.1. Gender

The researcher wished to articulate any statistically significant relationships between respondents' gender and the study variables as per Table 4.4. The findings are highlighted below in Table 4.8.

Study Variable		Respondents' Gender Group	
		Male	Female
I became sought after outside my company	Strongly Agree	2.3%	0%
	Agree	20.5%	6.8%
I was given more authority at work	Strongly Agree	14.0%	0%
	Agree	23.3%	11.6%
I was given more autonomy at work	Strongly Agree	14.0%	0%
	Agree	20.9%	14%
I was given more responsibility at work	Strongly Agree	18.6%	0%
	Agree	25.6%	9.3%
I was given more job security at work	Strongly Agree	16.3%	0%
	Agree	14.0%	9.3%
I received an increase in income at work	Strongly Agree	9.3%	0%
	Agree	14.0%	11.6%
I received increased benefits at work	Strongly Agree	9.3%	0%
	Agree	9.3%	9.3%
I was given more flexibility in the	Strongly Agree	4.7%	0%
	Agree	11.6%	4.7%

workplace (ability to travel, flexible work schedule/times)			
I was promoted at work or given other opportunities for growth	Strongly Agree	11.6%	0%
	Agree	18.6%	4.7%

Table 4.8. Cross-tabulation of extrinsic study variables with respondents' gender profile

- Females generally were more conservative in their rating of the intrinsic, extrinsic and overall benefits of the UKZN MBA.
- As shown in Table 4.8, with regard to the extrinsic benefits there was a zero percentage response across all extrinsic study variables (s1 to s9) from female respondents'.
- Table 4.8. indicates that male respondents experienced greater extrinsic benefit from the UKZN MBA than their female counterparts. This is coherent with the findings of Simpson (2000, 2002).
- With regard to intrinsic benefits (s10 to s18) and the study variables pertaining to the UKZN MBA programme (s19 to s23), female respondents' were more positive in their response – however, male respondents' still perceived greater intrinsic benefit than their female counterparts.
- Overall, both male and female respondents rated the intrinsic benefits higher than the extrinsic benefits; however males experienced greater benefit than females.
- This could be attributed to the lower response rate (34%) from female respondents and may not necessarily reflect the views of this demographic group.

4.6.2. Race group

The statistically significant relationships between respondents' race group and the study variables were then investigated. The findings are highlighted below:

- The results revealed sufficient dispersion of responses of the different race groups to the study variables.
- However, further analysis demonstrated that with regard to being sought after outside the respondents' current organisation post MBA, African respondents' were more inclined to agree (11.9%, "agree" and "strongly agree"), followed by Coloured respondents (7.1%, "agree"). Indian respondents' articulated the opposite with 11.9% ("disagree" and "strongly disagree") believing that they were not sought after post MBA.
- Indian respondents' expressed the greatest career satisfaction post MBA (16.7% "agree", 7.1% "strongly agree"), followed by a satisfactory dispersion with the remaining race profiles.
- African respondents' were most likely to recommend the degree to family or colleagues (21.4% "agree" and "strongly agree") – this was followed by satisfactory dispersion among the remaining race profiles.

4.6.3. Work experience

The researcher wished to articulate any statistically significant relationships between respondents' work experience and the study variables as per Table 4.4. The findings demonstrated no significant variation in responses between respondents' with varying years of work experience.

4.6.4. Age

The researcher wished to articulate any statistically significant relationships between respondents' age and the intrinsic and extrinsic variables. The findings are highlighted below, in Tables 4.9 through to Table 4.12:

Respondent's Age Groups				
	31 – 34 years	35 – 39 years	40 – 44 years	45 – 49 years
Strongly Disagree	-	-	-	2.3%
Disagree	7.0%	9.3%	4.7%	4.7%
Neutral	-	-	11.6%	7.0%
Agree	9.3%	4.7%	11.6%	2.3%
Strongly Agree	2.3%	7.0%		2.3%

Table 4.9. Respondent's Age Groups as a function of study variable "I was given more autonomy at work"

Respondent's Age Groups				
	31 – 34 years	35 – 39 years	40 – 44 years	45 – 49 years
Strongly Disagree	-	-	-	2.3%
Disagree	4.7%	7.0%	2.3%	4.7%
Neutral	4.7%	-	11.6%	4.7%
Agree	7.0%	7.0%	11.6%	4.7%
Strongly Agree	2.3%	7.0%	2.3%	2.3%

Table 4.10. Respondent's Age Groups as a function of study variable "I was given more responsibility at work"

Respondent's Age Groups				
	31 – 34 years	35 – 39 years	40 – 44 years	45 – 49 years
Strongly Disagree	-	-	-	4.7%
Disagree	7.0%	7.0%	2.3%	2.3%
Neutral	4.7%	2.3%	14.0%	9.3%
Agree	4.7%	4.7%	9.3%	2.3%
Strongly Agree	2.3%	7.0%	2.3%	-

Table 4.11. Respondent's Age Groups as a function of study variable "I was given more job security at work"

Respondent's Age Groups				
	31 – 34 years	35 – 39 years	40 – 44 years	45 – 49 years
Strongly Disagree	-	-	2.3%	4.7%
Disagree	11.6%	7.0%	7.0%	-
Neutral	-	2.3%	11.6%	9.3%
Agree	4.7%	4.7%	7.0%	2.3%
Strongly Agree	2.3%	7.0%	-	2.3%

Table 4.12. Respondent's Age Groups as a function of study variable "I was promoted or given other opportunities for growth"

- Respondents' in the age category 35-39 years were more likely to experience extrinsic benefits of the MBA as revealed by the comparisons, as expressed in Table 4.9, Table 4.10, Table 4.11 and Table 4.12.
 - 7% of respondents' "strongly agreed" with study variables s3 (more autonomy at work), s4 (more responsibility at work), s5 (more job security at work) and s9 (promotion or other growth opportunities). This was significantly higher than other respondents' with different age profiles.
- The intrinsic benefits (s10 to s18) revealed satisfactory dispersion among the different age profiles.
- It can be inferred that generally middle aged respondents (35-39 yrs) experienced increased extrinsic benefits as compared with other age profiles, whilst the intrinsic benefits were experienced relatively equally among the age profiles.

4.7. Conclusion

This chapter presented the survey results, and gave an interpretation and statistical analyses of the data collected from UKZN MBA alumni. Descriptive frequency statistics reflected respondents' answers to specific questions. Central tendency statistics were applied to determine average perceptions to these variables.

Detailed correlation statistics, although computed, was not applied to ascertain whether there were relationships between the study variables, as the primary focus of this study was based on descriptive frequency statistics. Also, the variables did not have a significant impact upon the alumni responses, as the research instrument (questionnaire) were designed to elicit information and perceptions from the respondents, based on their experiences during and post MBA.

The demographic description of the respondents who participated in the study was described. The Cronbach Alpha Test applied to test whether the

questionnaire's continuous variables had internal consistency and reliability, and confirmed the validity of the research results. Comparisons were then made between the study variables and the demographic factors, and the researcher only highlighted the significant dispersions. The research results and analyses of the data will be used to make conclusions and recommendations. This, along with imitations to the study, will be discussed in the next chapter.

CHAPTER 5 - CONCLUSION AND RECOMMENDATIONS

5.1. Introduction

Having completed the review of the research results and the analyses in the previous chapter, this final chapter will revolve around answering the research questions, providing recommendations and address any limitations to the study. Further, any possible future research in the field of management education will also be suggested.

5.2. The Research Objectives

5.2.1. Background to the Research Objectives

Following a review of available literature sources in Chapter 2, the key research objectives initially included:

- To what extent have UKZN graduates benefited extrinsically (e.g. increased compensation or career progression) from their MBA?
- To what extent have UKZN students benefited intrinsically (e.g. improved self-confidence or increased career satisfaction) from their MBA?
- To what extent do these benefits vary based on individual demographics (age and gender)?
- To what extent do these benefits vary based on the degree programme?
- To what extent do these benefits vary based on employment status and professional function?

According to Saunders et al. (2003), questionnaires can be used as tools in descriptive or explanatory research, where descriptive research will enable the researcher to identify and describe the variability in different phenomena. A research instrument (questionnaire) was subsequently developed to elicit the answers to these questions, and the results of that questionnaire were briefly discussed in Chapter 4. In the sections which follow, the researcher will

look at each of the research objectives, and then present representative summaries regarding the correlation of the research with the objectives.

5.2.2. Objective 1: To what extent have UKZN graduates benefited extrinsically (e.g. increased compensation or career progression) from their MBA?

In Chapter 2, it was evident that previous studies at different institutions revealed that graduates did not experience high levels of extrinsic benefits from their MBA qualification. The results from this study are conversant with other research undertaken in the field. The respondents have noted that they were given more authority at work (48.9% “agree” and “strongly agree”) and more autonomy at work (48.9%, “agree” and “strongly agree”). Respondents also felt that they were given more responsibility at work post MBA (53.5% “agreed” and “strongly agreed”). However, it is worthy to note that this could be attributed to the normal progression of career development in any organisation after a period of time.

Although 27.3% of respondents agreed that they were sought after by other companies (outside of their current employer) post MBA, 25% of respondents disagreed with this extrinsic benefit being experienced. The same split was evident from respondents who believed that they were not promoted or given growth opportunities at work post MBA (34.9%) versus those respondents who did experience such growth opportunity (34.9%). It is probable to assume that this is due to the fact that 22.7% of the respondents were in the age group up to 34 years old and hence their lack of experience to be promoted to senior management positions within or outside of their current place of employ. Regarding job security, respondents generally perceived greater security in the current organisation of employ post MBA (39.6%), whilst the majority felt that there was no increase in flexibility in the workplace after receiving the MBA qualification (39.5%).

The research results showed that 25.6% of respondents agreed that they had experienced an increase in income post MBA, whilst 25.6% of respondents did not experience an increase in income. Further, 11.6% of the alumni

strongly disagreed with the extrinsic benefit of an increase in income, whilst only 9.3% strongly agreed that they had experienced an increase in income after acquiring an MBA.

The results showed that generally graduates do experience an increase in extrinsic benefits from the UKZN MBA. However, this does not imply that these benefits are immediate and the results are conversant with the views of Craig (2007), who believed that the benefits of the MBA degree on career were long term.

5.2.3. Objective 2: To what extent have UKZN students benefited intrinsically (e.g. improved self-confidence or increased career satisfaction) from their MBA?

It was evident that respondents benefited overwhelmingly more from the intrinsic benefits than the extrinsic benefits of the MBA degree. The highest nine mean values were all for the intrinsic benefits of the UKZN MBA degree. Respondents expressed the greatest benefit (97.8%) in personal development, followed closely by an increase in self confidence (88.7%) and an improvement in their management skills (88.6%).

These results are conversant with those of the studies of Simpson (1998) and Kirchmeyer (2002), who highlighted the importance of intrinsic factors in the research of the MBA degree. The results from this study clearly illustrates that UKZN MBA alumni have experienced greater benefit intrinsically, and this needs to be carefully considered in guiding further development of the course. It is also evident that respondents' reasons for undertaking a UKZN MBA were met. Graduates primary reason for undertaking an MBA was to improve themselves personally (41%), and 97.8% "agreed" or "strongly agreed" that they had experienced this benefit after the MBA programme. The next reason respondents undertook the UKZN MBA was to improve their management skills (26.2%); the results show that 88.6% of respondents felt that their management skills were developed from the UKZN MBA. Only 7.5% of respondents undertook the MBA to improve their earning potential as the primary reason, with 25.6% experiencing an increase in income post MBA.

The majority of the respondents (84.1%) believed the MBA to be worth its cost in time, tuition and lost earnings. Although only 11.4% of respondents felt that the MBA had exceeded their expectations, 61.4% felt that the MBA had met their expectations. It is clear that the UKZN MBA alumni have benefited greatly from the qualification intrinsically to a greater extent than extrinsically. Hence, it can be concluded that the UKZN MBA does offer the graduates significant intrinsic benefits.

5.2.4. Objective 3: To what extent do these benefits vary based on individual demographics (age and gender)?

The research revealed that 34.1% of all respondents were female and 65.9% of respondents were male. Previous research by Simpson (1998 and 2002) clearly demonstrated that females generally benefited intrinsically whilst males benefited extrinsically to a greater extent. This research demonstrates that generally males rated the MBA more beneficial in all categories (intrinsically and extrinsically) than did females. For all the extrinsic variable statements, there were no “strongly agree” responses from female alumni. Female respondents rated the intrinsic benefits significantly higher than the extrinsic benefits, but this rating per statement was still lower than their male counterparts.

It can therefore be concluded that generally male respondents rated the overall benefits of the MBA more highly than female respondents, although female respondents felt they gained more intrinsic benefits than extrinsic benefits. However, this aggregate higher rating by male respondents could be attributed to a range of societal issues which are beyond the scope of this study.

5.2.5. Objective 4: To what extent do these benefits vary based on degree programme?

A high percentage of respondents (61.4%) agreed that lecturing in the core courses was of a high quality with 11.4% strongly agreeing to this statement. 54.6% of respondents agreed (agreed and strongly agreed) that the quality of

lecturing in the guest lectures was high. It was encouraging to note that 79.5% of respondents believed that the quality of their classmates enhanced the learning process. It can be concluded that fellow MBA learners do contribute to the learning process. Interestingly, 63.7% of all respondents were likely to recommend the same MBA degree to family or colleagues, whilst 49.2% of respondents disagreed or strongly disagreed that the overall value of the UKZN MBA is overemphasized.

It is evident that the UKZN MBA is shedding the negative image of the past and has moved forward since the merger. It can hence be concluded that the post merger MBA programme offered by the UKZN GSB does offer a quality degree and it would be worthwhile to undertake an MBA degree at UKZN.

5.2.6. Objective 5: To what extent do these benefits vary based on employment status and professional function?

The literature review in Chapter 2 revealed little or no information with regard to employment status and professional function. This study revealed that although 27.3% of respondents had acquired a commerce qualification before the MBA, 38.6% of the respondents had a science degree, either comprising a general science degree, a health science degree or engineering qualification. The majority of respondents came from the private business sector (54.5%), whilst 24.7% of respondents were either self employed or engaged in family business enterprises.

However, there were no significant variations between the different professional functions and employment status for the researcher to draw sufficient conclusions in this regard.

The findings of this study advanced the literature concerning the benefits of an MBA degree from UKZN in many ways. It is the only study to date, that focuses on the newly established UKZN MBA degree. Moreover, this study reflected current economic and societal realities and demonstrated that learners or potential learners need to consider both intrinsic and extrinsic

benefits when researching the impact of an MBA degree in today's corporate climate. This finding is especially pertinent, since graduates have benefited more intrinsically than extrinsically from their degree. This study is also one of few to demonstrate how degree-holders have benefited from their MBA. Additionally this study demonstrated the need to continually conduct research to meet the needs and expectations of future MBAs.

5.3. Limitations of the Study

The study had limitations that need to be acknowledged and overcome in future studies. Firstly, quantitative analysis relied on self-report data collected post-MBA requiring some reflection of the pre-MBA experience. Such data may be distorted by self-justification and personal bias, as well as by a lack of immediacy to the experience under question. Although this may be less problematic in eliciting objective data on career advancement (promotion or pay), there may be some tendency to overstate the acquisition of more subjective outcomes and other intrinsic benefits. Further, the study does not eliminate the influence of time-related variations on career progression. The time from graduation to this research may have been sufficient for major career changes to be charted without an MBA degree.

Secondly, the study drew its data from a newly established graduate school. The sample size is, therefore, relatively small and is drawn from a narrow base. Such a sample may well limit the generalisability of the findings beyond this specific research context. As more alumni of the UKZN MBA proliferate, similar research may be conducted to obtain a more statistically significant result.

The nature of such a study can generally create apprehension in the minds of respondents, who may not wish to divulge personal career information to the researcher. Further, those who responded wished to share their career success post MBA, so the results may tend to favour a fulfilling MBA experience, both intrinsically and extrinsically. There are those respondents who may perceive such a survey as an opportunity to highlight allegiance to their alma mater and may not provide accurate data. The results obtained are

obviously limited by the poor response rate. Clearly the smaller response rate restricts the inferences that can be made from the results on the entire population. However, it was felt that it was important to proceed with the research despite these setbacks as some useful insights into the benefits of the UKZN MBA could be gained.

Furthermore an additional limitation of the present study was that it did not survey a “control” sample of individuals who did not complete an MBA programme. Examining attitudes and career progression of such a comparison group would definitely enhance the validity of this exploratory study. These additional insights would be crucial if academic institutions were to adjust the current accredited MBA programme to better meet needs of the business community.

As this is a relatively new degree, there exists very little by means of academic articles, journals, or published works which deal specifically with the South African context, in particular the UKZN MBA degree. Many of the references that have been used for the study had been derived from information as located through internet based sources and other salient information was extracted from existing academic and management writing.

5.4. Recommendations to the UKZN GSB

In light of the findings it is proposed that the UKZN GSB re-inforce the recruitment workshops held once a year and invite previous graduates to these functions, and not merely existing students. This recruitment initiative may be extended to opening a recruitment division which actively seeks to place graduates in specific positions. Another recommendation to the UKZN GSB would be to consider conducting research that expands upon primarily the intrinsic benefits. Future questionnaires may include questions concerning graduates’ interpersonal relationships whilst in the programme, at work or at home. The UKZN GSB should look to offering a student support programme or mentorship programme, where lecturers or even previous graduates can support students that are on the programme. Research can also benefit from a quasi-experimental design that focuses on employer attitudes and

perceptions of UKZN MBA alumni. In this way the limitation of self-justification may be reduced to an extent. This would present a more un-biased view of the MBA graduates from UKZN. It is further recommended that the UKZN GSB work to align their MBA qualification internationally.

5.5. Future Research

This study underscores the need for business schools to understand their customer base so as to appropriately design and market their MBA programs. As demonstrated by this study, an ideal way of accomplishing this is to survey the graduates in order to establish how they benefited from the degree. By identifying who benefited the most and under what conditions will facilitate business schools to better tailor their curricula and to graduate satisfied and productive alumni who want to give back to their alma mater and the community at large. Hence, it is recommended that further such studies be conducted in order to improve business school status, but more importantly in ultimately guiding and improving graduate management education.

Specifically, it is recommended that future studies include two separate variables dealing with work experience. In this study, this variable represented the years of work experience prior to obtaining an MBA. However, future studies should include two variables; one to represent years of work experience prior to starting an MBA and another variable to represent years of work experience subsequent to earning an MBA. In this way, research can determine whether benefits vary based upon pre and post MBA work experience. Further, the study could also include alumni from other business schools in South Africa as a means of comparisons. The magnitude of the research would be guided by time and monetary restrictions.

5.5. Conclusion

While there were several limitations of this study, there were also several interesting findings that contributed to the literature concerning the benefits of a UKZN MBA degree. The graduate population that participated in the study provided a wealth of information and insight into their own benefit derived from their educational investment. Many participants requested a summary of

the findings, offered to assist with further research, or thanked the researcher for initiating the study. This study demonstrated the benefits of working synergistically with graduate populations to develop a more relevant MBA programme that meets the needs and expectations of future business leaders.

The intrinsic and extrinsic benefits of the UKZN MBA need to be maintained and improved upon for the sustainability of the alma mater.

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UNIVERSITY OF KWAZULU-NATAL
SCHOOL OF MANAGEMENT STUDIES

Dear Respondent,

Masters in Business Administration Research Project

Researcher: Atish Maharaj (084 207 0050)

Supervisor: Professor A.M. Singh (031-2607061)

Research Office: Ms P Ximba 031-2603587

I, Atish Maharaj, am an MBA student, at the Graduate School of Business of the University of KwaZulu Natal. You are invited to participate in a research project entitled **An Analysis of the Benefits of a Masters in Business Administration (MBA) Degree from the University of KwaZulu Natal**. The aim of this study is to highlight if the UKZN offers graduates intrinsic and/or extrinsic benefits and the extent of these benefits in relation to demographic factors.

Through your participation I hope to understand how the UKZN MBA degree influences career path, career progression, improved salary benefits and personal benefits. Further, I intend to ascertain the extent these benefits are influenced by individual demographics, degree programme and professional function. The results of the survey are intended to contribute to guiding further curriculum development in terms of improving the programme for students and graduate school alike, hence creating a mutually beneficial association.

Your participation in this project is voluntary. You may refuse to participate or withdraw from the project at any time with no negative consequence. There will be no monetary gain from participating in this survey. Confidentiality and anonymity of records identifying you as a participant will be maintained by the Graduate School of Business, UKZN.

If you have any questions or concerns about completing the questionnaire or about participating in this study, you may contact me or my supervisor at the numbers listed above.

The survey should take you about **15** minutes to complete. I hope you will take the time to complete this survey.

Sincerely

Investigator's

signature _____

Date _____

UNIVERSITY OF KWAZULU-NATAL
SCHOOL OF MANAGEMENT STUDIES

Masters in Business Administration Research Project

Researcher: Atish Maharaj (084 207 0050)

Supervisor: Professor A.M. Singh (031-2607061)

Research Office: Ms P Ximba 031-2603587

CONSENT

I.....(full names of participant) hereby confirm that I understand the contents of this document and the nature of the research project, and I consent to participating in the research project.

I understand that I am at liberty to withdraw from the project at any time, should I so desire.

SIGNATURE OF PARTICIPANT

DATE

.....
.....

Questionnaire

UKZN MBA Alumni Survey

1. Gender:

- Female Male

2. Race:

- African Indian Coloured White
 Other (please specify) _____ -

3. Citizenship (Please select one):

- S.A. Citizen Non S.A. Citizen

4. Marital status (Please select one):

- Married Single Widow
 Divorced
 Other (please specify) _____

5. Age:

(in years)

< 30	30 – 34	35 – 39	40 – 44	45 – 49	50 – 54	55 – 60	61 >
------	---------	---------	---------	---------	---------	---------	------

6. Did you have a previous tertiary qualification before embarking on an MBA?

- Yes No

7. If you answered yes to question 6, what was your first qualification?

8. How many years of work experience did you have prior to starting your MBA?

(in years)

1 – 5	6 – 10	11 – 15	16 – 20	21 >
-------	--------	---------	---------	------

9. During the time that you were enrolled, how were your fees paid?

- company sponsor self
 government department sponsor

Please indicate to what extent the following statements reflect the **benefit you derived from undertaking the MBA at UKZN.**

Please mark (x) the appropriate column	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
10. I became sought after outside my company.					
11. I was given more authority at work.					
12. I was given more autonomy at work.					
13. I was given more responsibility at work.					
14. I was given more job security at work.					
15. I received an increase in income at work.					
16. I received increased benefits at work.					
17. I was given more flexibility in the work place (ability to travel, flexible work schedule/times).					
18. I was promoted at work or given other opportunities for growth.					
19. I gained management skills.					
20. I developed personally (self fulfilment).					
21. My credibility was enhanced in the workplace.					
22. I received greater career satisfaction.					
23. I became more self confident.					
24. I had an increased sense of control over my career.					
25. My opportunity to network was increased.					
26. My personal values and sense of ethics were enhanced.					
27. The MBA was worth its cost in time, tuition and lost earnings.					
28. The quality of lecturing in core courses was high.					

Please mark (x) the appropriate column	Strongly Disagree	Disagree	Neutral	Agree	Strongly Agree
29. The quality of the guest lectures was high.					
30. The quality of my classmates enhanced the learning process.					
31. I would urge my friends or colleagues to take the same MBA programme.					
32. The overall value of the UKZN MBA is overemphasised.					

33. In what year did you obtain your MBA? _____

34. At what age did you obtain your MBA? _____

35. Please rate the reasons **you** undertook the MBA programme, in preferential order. (1 = most important reason; 5 = least important reason)

- To develop my management skills
- To improve myself personally
- To increase my earning power
- To increase my career options
- To become an entrepreneur

36. Recalling the reasons you decided to undertake an MBA, do you feel your expectations were met? Please select one:

- Exceeded my expectations
- Met my expectations
- Somewhat met my expectations
- Fell short of my expectations
- Did not meet my expectations

37. On average, how many hours per week do you work in your career field?

(in hours)

< 20	21 – 30	31 – 40	41 >
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38. What is the size of the organisation in which you work?

- Small
1 – 250 employees
- Medium
251 – 2000 employees
- Large
More than 2000 employees

39. Select **one** of the following that **best** describes the type of organisation in which you work.

- Private business/corporation
- Public business/corporation
- Government
- Military
- Self-employed
- Your family business
- Non-profit organisation
- Other (please specify) _____

40. How, if at all, can the MBA programme obtained from the UKZN GSB be enhanced?

THANK YOU!



RESEARCH OFFICE (GOVAN MBEKI CENTRE)
WESTVILLE CAMPUS
TELEPHONE NO.: 031 – 2603587
EMAIL : ximba@ukzn.ac.za

26 FEBRUARY 2009

MR. A MAHARAJ (8601881)
GRADUATE SCHOOL OF BUSINESS

Dear Mr. Maharaj

ETHICAL CLEARANCE APPROVAL NUMBER: HSS/0049/09M

I wish to confirm that ethical clearance has been approved for the following project:

"An analysis of the Benefits of a Masters in Business Administration (MBA) degree from the University of KwaZulu-Natal"

PLEASE NOTE: Research data should be securely stored in the school/department for a period of 5 years

Yours faithfully


.....
MS. PHUMELELE XIMBA

cc. Supervisor (Prof. AM Maharaj)
cc. Mrs. C Haddon

